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1912

TWENTY-FIRST ANNUAL EDITION

HANDY GUIDE

TO

PREMIUM RATES,

APPLICATIONS AND POLICIES

OF

AMERICAN LIFE INSURANCE COMPANIES

SHOWING TABLES OF RATES FOR POLICIES IN GENERAL USE; ALSO FORMS OF POLICIES ISSUED BY THE LIFE COMPANIES AND THE CONDITIONS BEARING UPON THEM.

PUBLISHED BY

THE SPECTATOR COMPANY,

135 WILLIAM STREET, NEW YORK.

1912.

Price, $2.50. Thumb-Indexed, $2.75.

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THE SPECTATOR COMPANY
NEW YORK

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Introduction.

Changes in legislation and more improved forms of contract drafted by a large number of life insurance companies have involved the preparation of a large amount of new data for this edition (the twenty-first annual) of The Handy Guide to Premium Rates, Applications and Policies. Several companies have also revised their premium rates, surrender values and policy forms, either voluntarily or in compliance with legislative enactments, so that a very large proportion of the data herein presented is new, to say nothing of the extensive variety of information given concerning companies now listed for the first time, twenty-six in number. By including all available new data The Handy Guide is brought fully up to date, and thereby rendered an invaluable compendium of information regarding rates, values and policy forms.

In compiling this thoroughly exhaustive work the utmost care has been exercised in order that the high standard of previous years may be fully maintained, while the vast amount of new material presented makes it an absolute necessity for the equipment of every agent. By the use of a fine quality of imported Bible paper the size of this work has been kept down in spite of an increased number of pages, thereby naturally adding to its usefulness as a work for the pocket.

Owing to the continued increase in the number of companies engaging in the life insurance business, the publishers have included several new organizations, so that the agents throughout the field may be supplied with detailed information concerning every possible competitor. The Handy Guide for 1912 therefore contains particulars relating to 178 companies (including four Canadian organizations). This is a much larger number than has ever before been presented, and includes practically every company active in the campaign for business in this country.

During the twenty years in which this work has been before the insurance field workers its advantages have been highly appreciated, its arrangement and contents having been found admirably adapted to the purpose for which the book is intended. The twenty-first edition is, therefore, presented in the full confidence that it surpasses its predecessors in all respects and continues to be the leading and most reliable work for the use of the active life insurance agent.

April 15, 1912. The Spectator Company.

396358

STATE OFFICIALS HAVING AUTHORITY IN INSURANCE MATTERS.

(Corrected to April 15. 1912.)

STATE.	NAME AND ADDRESS.	TITLE.
Alabama	Cyrus B. Brown, Montgomery	Deputy Ins. Commissioner
Alaska	William L. Distin, Juneau	Secretary of Alaska
Arizona	*G. A. Mauk, Phœnix	Territorial Auditor
	Sidney P. Osborn, Phœnix	Secretary of Territory
Arkansas	John R. Jobe, Little Rock	Aud. of State and Ins. Com.
California	E. C. Cooper, San Francisco	Insurance Commissioner
Colorado	Wm. L. Clayton, Denver	Superintendent of Insurance
Connecticut	Burton Mansfield, Hartford	Insurance Commissioner
Delaware	Charles H. Maull, Dover	Insurance Commissioner
District of Columbia	Geo. W. Ingham, Washington	Superintendent of Insurance
Florida	John C. Luning, Tallahassee	State Treasurer
Georgia	W. A. Wright, Atlanta	Insurance Commissioner
Hawaii	D. L. Conkling, Honolulu	Insurance Commissioner
Idaho	I. C. Hattabaugh, Boise City	Insurance Commissioner
Illinois	Frederick W. Potter, Springfield	Superintendent of Insurance
Indiana	Wm. H. O'Brien, Indianapolis	Auditor of State
Iowa	John T. Bleakly, Des Moines	Auditor of State
Kansas	Ike S. Lewis, Topeka	Superintendent of Insurance
Kentucky	M. C. Clay, Frankfort	Insurance Commissioner
Louisiana	E. J. O'Brien, Jr., Baton Rouge	Assistant Secretary of State
Maine	Andrew P. Havey, Augusta	Insurance Commissioner
Maryland	W. Mason Shehan, Baltimore	Insurance Commissioner
Massachusetts	Frank H. Hardison, Boston	Commissioner of Insurance
Michigan	C. A. Palmer, Lansing	Commissioner of Insurance
Minnesota	Jos. A. O. Preus, St. Paul	Insurance Commissioner
Mississippi	T. M. Henry, Jackson	Aud. Pub. Accts. & Ins. Com
Missouri	Frank Blake, Jefferson City	Superintendent of Insurance
Montana	Chas. M. McCoy, Helena	Commissioner of Insurance
Nebraska	S. R. Barton, Lincoln	Auditor of Public Accounts
Nevada	J. Eggers, Carson City	State Controller
New Hampshire	R. J. Merrill, Concord	Insurance Commissioner
New Jersey	Henry Jones Ford, Trenton	Insurance Commissioner
New Mexico	Jacobo Chavez, Santa Fe	Superintendent of Insurance
New York	Wm. T. Emmet, Albany	Superintendent of Insurance
North Carolina	James R. Young, Raleigh	Insurance Commissioner
North Dakota	W. C. Taylor, Bismarck	Commissioner of Insurance
Ohio	Edward H. Moore, Columbus	Superintendent of Insurance
Oklahoma	P. A. Ballard, Oklahoma City	Insurance Commissioner
Oregon	J. W. Ferguson, Salem	Insurance Commissioner
Pennsylvania	Chas. Johnson, Harrisburg	Insurance Commissioner
Porto Rico	D. Carrel, San Juan	Acting Secretary
	Allan H. Richardson	Treasurer
Rhode Island	Charles C. Gray, Providence	Insurance Commissioner
South Carolina	F. H. McMaster, Columbia	Insurance Commissioner
South Dakota	O. S. Basford, Pierre	Insurance Commissioner
Tennessee	G. Thos. Taylor, Nashville	Commissioner of Insurance
Texas	B. L. Gill, Austin	Insurance Commissioner
United States	Chas. Nagel, Washington, D. C.	Secretary Dept. of Commerce and Labor
Utah	Willard Done, Salt Lake City	Insurance Commissioner
Vermont	Guy W. Bailey, Essex Junction	Secretary of State
	Edward H. Deavitt, Montpelier	State Treasurer
Virginia	Joseph Button, Richmond	Commissioner of Insurance
Washington	J. H. Schively, Olympia	Insurance Commissioner
West Virginia	John S. Darst, Charleston	State Auditor
Wisconsin	Herman L. Ekern, Madison	Commissioner of Insurance
Wyoming	R. B. Forsyth, Cheyenne	State Auditor

CANADA.

Dominion of Canada	Wm. Fitzgerald, Ottawa	Superintendent of Insurance
Alberta	E. Trowbridge, Edmonton	Registrar
British Columbia	Ernest F. Gunther, Victoria	Superintendent of Insurance
Manitoba	A. E. Ham, Winnipeg	Inspector of Insurance
New Brunswick	Geo. Babbitt, Fredericton	Deputy Receiver General
Nova Scotia	Fred S. Mathers, Halifax	Deputy Prov. Secretary
Ontario	Arthur Boswell, Toronto	Inspector of Insurance
Prince Edward Isl	A. Newbery, Charlottetown	Assistant Prov. Treasurer
Quebec	Wm. Chubb, Montreal	Superintendent of Insurance
Saskatchewan	Ed. J. Wright, Regina	Registrar Joint Stock Cos.

* Matters relating to domestic companies.

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Commenced Business.	Name of Company and Head Office.	Name of President.	Name of Secretary.
1850	Ætna, Hartford, Conn	M. G. Bulkeley	C. E. Gilbert
1910	American Bankers, Chicago	Ernest W. Spicer	Harris E. Vineberg
1899	American Central, Indianapolis	M. A. Woollen	C. B. Carr
1909	American Home, Fort Worth, Tex.	W. T. Waggoner	W. C. Dugger
1899	American Life, Des Moines	M. H. Brinton	J. C. Griffith
1905	Amer. National, Galveston, Tex.	W. L. Moody, Jr.	L. H. Collier
1906	American Nat'l, Lynchburg, Va.	Wallace A. Taylor	Noble M. Jordan
1910	Amicable Life, Waco, Tex.	A. R. Roberts	A. Rand Wilson
1907	Anchor Life, Indianapolis	Will H. Latta	L. H. Oberreich
1911	Arkansas Life, Little Rock, Ark.	W. W. Hurst	C. Strickland
1882	Baltimore Life, Baltimore, Md.	F. S. Strobridge	W. O. MacGill
1911	Bankers International, Denver, Col	Jas. P. Miller	Jos. T. Mitchell
1879	Bankers Life Co., Des Moines, Ia.	Ernest E. Clark	H. S. Nollen
1887	Bankers, Lincoln, Neb	W. C. Wilson	J. H. Harley
1897	Bankers Reserve, Omaha, Neb.	B. H. Robison	Ray C. Wagner
1851	Berkshire, Pittsfield, Mass.	W. D. Wyman	Robert H. Davenport
1892	Boston Mutual, Boston, Mass.	H. O. Edgerton	Frank H. Viele
1911	California Nat'l, San Diego, Cal.	L. A. Blochman	O. K. Evans
1905	Capitol Life, Denver, Colo	Thomas F. Daly	F. W. Bailey
1906	Cedar Rapids, Cedar Rapids, Ia.	Oscar Casey	C. B. Svoboda
1896	Central of U. S., Des Moines, Ia.	Geo. B. Peak	H. G. Everett
1907	Central Life, Ottawa, Ill.	H. W. Johnson	S. B. Bradford
1912	Central Life, Louisville, Ky.	W. H. Gregory	Horace Rutherford
1909	Central States, Crawfordsville, Ind	H. H. Ristine	C. E. Lacey
1910	Central States, St. Louis, Mo.	Howard C. Boone	Jas. A. McVoy
1912	Cherokee Life, Rome, Ga.	W. W. Bowie	G. K. Henshall
1904	Citizens National, Louisville, Ky.	C. D. Pearce	J. Walter Peake
1907	Cleveland Life, Cleveland, O.	Wm. H. Hunt	L. Q. Rawson
1898	Colonial, Jersey City, N. J.	E. J. Heppenheimer	Dunbar Johnston
1906	Columbia L. & T., Portland, Ore.	W. M. Ladd	M. M. Johnson
1903	Columbia Life, Cincinnati, O.	Felix G. Cross	S. M. Cross
1902	Columbian National, Boston	Arthur E. Childs	Wm. H. Brown
1908	Columbus Mutual, Columbus, O.	C. W. Brandon	D. E. Ball
1906	Commercial, Indianapolis, Ind.	Albert J. Heliker	Albert W. Tallman
1905	Commonwealth, Louisville, Ky.	J. D. Powers	Darwin W. Johnson
1910	Commonwealth, Omaha, Neb.	Sherman Saunders	Frans Nelson
1865	Connecticut General, Hartford	R. W. Huntington, Jr.	Geo. E. Bulkley
1846	Connecticut Mutual, Hartford	John M. Taylor	Wm. H. Deming
1912	Conservative, South Bend, Ind.	Dixon W. Place	William Mell
1904	Continental, Salt Lake City, Utah	John Dern	W. V. Rice
1901	Empire Life, Atlanta, Ga.	Wm. W. Reid	Thos. M. Callaway
1911	Empire Life, Seattle, Wash.	Frank T. Hunter	H. A. B. Peckham
1859	Equitable, New York, N. Y.	Wm. A. Day	Wm. Alexander
1867	Equitable, Des Moines, Ia.	Cyrus Kirk	J. C. Cummins
1885	Equitable Life, Washington, D.C.	J. S. Swormstedt	Allen C. Clark
1910	Equitable Life, San Antonio, Tex.	Frederick J. Combe	Harold Schramm
1900	Federal, Chicago, Ill.	I. M. Hamilton	T. W. Appleby
1879	Fidelity Mutual, Philadelphia, Pa.	L. G. Fouse	H. H. Fouse
1908	First National, Tacoma, Wash.	E. F. Messinger	G. M. Jacobs
1906	Florida Life, Jacksonville, Fla.	M. D. Johnson	W. P. Douglass
1906	Fort Worth, Fort Worth, Tex.	N. H. Lassiter	B. W. Bryan
1911	Four States, Texarkana, Ark.	M. G. Caldwell	F. A. King
1884	Franklin, Springfield, Ill.	Edgar S. Scott	Henry Aßels
1912	Gem City, Dayton, O.	Franklin T. Betts	F. F. McGinnis
1909	Georgia Life, Macon, Ga.	W. E. Small	
1906	German-American, Omaha	G. L. E. Klingbeil	H. T. Holden
1860	Germania, New York, N. Y.	Cornelius Doremus	Carl Heye
1858	German Mutual, St. Louis, Mo.	Nicholas Guerdan	Edwin J. Meyer
1910	German National, Chicago	Simon P. Gary	Fred. W. Ritzmann
1906	Girard Life, Philadelphia	Nathan T. Folwell	Albert Short
1911	Great Northern, Toledo, O.	F. A. Barker	Herbert Starck

Commenced Business.	Name of Company and Head Office.	Name of President.	Name of Secretary.
1908	Great Southern, Birmingham, Ala.	E. R. McDavid	J. S. Gillespy
1909	Great Southern, Houston, Tex.	J. S. Rice	Chas. Boedeker
1907	Great Western, Kansas City, Mo.	Geo. Stevenson, Jr.	Geo. R. Hall
1905	Greensboro Life, Greensb., N. C.	J. W. Fry	Julian Price
1906	Guarantee Life, Houston, Tex.	Jonathan Lane	H. W. Cochnower
1903	Guaranty Life, Davenport, Ia.	A. E. Steffen	L. J. Dougherty
1867	Hartford Life, Hartford, Conn.	J. C. Hoyt	Thos. F. Lawrence
1860	Home, New York, N. Y.	Geo. E. Ide	Ellis W. Gladwin
1899	Home of America, Philadelphia	John Langham, Jr.	Joseph L. Durkin
1893	Illinois Life, Chicago, Ill.	J. W. Stevens	O. J. Arnold
1910	Indemnity L. & A., Minneapolis	P. D. Boutell	R. J. Powell
1908	Independent, Nashville, Tenn.	Paul Roberts	M. J. McGuire
1907	Indiana National, Indianapolis	C. D. Renick	Geo. C. Brooks
1904	Intermediate, Evansville, Ind.	M. J. Bray	Fred Baker
1909	International, St. Louis, Mo.	Massey Wilson	W. F. Grantges
1907	Inter-Southern, Louisville, Ky.	Jas. R. Duffin	Geo. G. Summers
1907	Jefferson Standard, Raleigh, N.C.	Joseph G. Brown	C. W. Gold
1862	John Hancock, Boston, Mass.	Roland O. Lamb	Walton L. Crocker
1895	Kansas City Life, Kan. City, Mo.	J. B. Reynolds	F. W. Fleming
1905	La Fayette Life, La Fayette, Ind.	Bertram A. Day	Warren W. Lane
1901	Liberal Life, Anderson, Ind.	Jas. J. Davis	W. H. Hinton
1871	Life Ins. Co. of Va., Richmond	J. G. Walker	Ed. D. Harris
1905	Lincoln National, Fort Wayne, Ind	S. M. Foster	Franklin B. Mead
1906	Louisiana National, New Orleans	J. M. Wilzin	C. deB. Claiborne
1912	Louisiana State, Shreveport, La.	W. T. Crawford	R. M. Henderson
1905	Majestic, Indianapolis, Ind.	Jas. M. Crume	Elias D. Salsbury
1850	Manhattan, New York, N. Y.	Henry B. Stokes	Melvin De Mott
1865	Maryland Life, Baltimore, Md.	Douglas H. Rose	J. W. Hanson
1851	Massachusetts Mut., Springfield	Wm. W. McClench	Wheeler H. Hall
1897	Meridian Life, Indianapolis	Arthur Jordan	T. J. Owens
1867	Metropolitan, New York, N. Y.	John R. Hegeman	Jas. S. Roberts
1867	Michigan Mutual, Detroit, Mich.	O. R. Looker	A. F. Moore
1909	Midland Life, Kansas City, Mo.	Daniel Boone	Daniel Boone, Jr.
1907	Michigan State, Detroit	Frederic Apps	John J. Oliver
1910	Mid-Continent, Muskogee, Okla.	H. G. Baker	Carl Pursel
1880	Minnesota Mutual, St. Paul	E. W. Randall	T. A. Phillips
1909	Mississippi Valley, Little Rock, Ark	Wm. S. Mitchell	D. Ansley
1892	Missouri State, St. Louis, Mo.	E. P. Melson	
1910	Montana Life, Helena	W. G. Conrad	J. M. Miller
1845	Mutual Benefit, Newark, N. J.	Fred. Frelinghuysen	J. Wm. Johnson
1843	Mutual, New York, N. Y.	Chas. A. Peabody	Wm. J. Easton
1850	National Life, Montpelier, Vt.	Jos. A. De Boer	Osman D. Clark
1868	National of U. S. of A., Chicago	A. M. Johnson	Robert D. Lay
1844	New England, Boston, Mass.	Alfred D. Foster	Jacob A. Barbey
1845	New York Life, New York, N. Y.	Darwin P. Kingsley	S. M. Ballard
1907	North American, Chicago, Ill.	J. N. McNamara	William P. Kent
1903	Northern Life, Seattle, Wash.	H. C. Henry	Arthur P. Johnson
1906	North State, Kinston, N. C.	N. J. Rouse	Albert E. Rountree
1858	Northwestern Mut., Milwaukee	Geo. C. Markham	A. S. Hathaway
1885	N. W. National, Minneapolis	L. K. Thompson	F. E. Pyeatt
1906	Occidental, Los Angeles, Cal.	Jos. Burkhard	Robert J. Giles
1906	Ohio State, Columbus	Lewis C. Laylin	John M. Sarver
1907	Old Colony, Chicago	H. G. Austin	T. C. Fetrow
1906	Oregon Life, Portland, Ore.	A. L. Mills	L. Samuel†
1910	Our Home, Jacksonville, Fla.	Clifford R. Allen	R. J. Evans
1868	Pacific Mutual, Los Angeles, Cal.	Geo. I. Cochran	C. I. D. Moore
1847	Penn Mutual, Philadelphia, Pa.	Geo. K. Johnson	John Humphreys
1908	Peoples Life, Chicago, Ill	Elon A. Nelson	Fremont Hoy
1906	Peoples Life, Frankfort, Ind.	A. A. Laird	E. O. Burget
1905	Philadelphia Life, Philadelphia	Andrew J. Maloney	Wm. H. Hubbard
1851	Phœnix Mutual, Hartford, Conn.	John M. Holcombe	S. H. Cornwell
1907	Pioneer Life, Fargo, N. D.	W. A. Scott	J. J. Feckler
1903	Pittsburgh L. & T., Pittsburg, Pa.	W. C. Baldwin	Jas. H. Mahan
1910	Preferred Life, Grand Rapids, M.	Jas. R. Wylie	Wm. A. Watts
1907	Protective Life, Birmingham, Ala.	Wm. D. Jelks	Clarence J. Palmer
1865	Provident L. & T., Philadelphia	Asa S. Wing	J. Thomas Moore
1875	Prudential, Newark, N. J.	Forrest F. Dryden	W. I. Hamilton
1907	Puritan Life, Providence, R. I.	Darius L. Goff	Clinton C. White
1889	Register L. & A., Davenport, Ia.	P. W. McManus	W. M. Radcliffe
1905	Reliable Life, Indianapolis	Henry Dollman	Wm. Porter

† General manager.

Commenced Business.	Name of Company and Head Office.	Name of President.	Name of Secretary.
1903	Reliance, Pittsburg, Pa.	James H. Reed.	H. G. Scott
1897	Reserve Loan Life, Indianapolis.	Chalmers Brown.	W. K. Bellis
1886	Royal Union, Des Moines, Ia.	F. D. Jackson.	Sidney A. Foster
1909	Sam Houston, Dallas, Tex.	J. P. Crouch.	A. S. Doerr
1910	San Antonio Life, San Antonio, Tex	Henry A. Hodge.	Robinson N. Hodge
1911	San Francisco Life, San Fran., Cal.	John A. Koster.	Gordon Thomson
1905	Scandia Life, Chicago, Ill.	N. A. Nelson.	Chas. H. Boman
1907	Scranton Life, Scranton, Pa.	J. S. McAnulty.	W. E. Napier
1901	Security L. & A., Greensb., N. C.	J. Van Lindley.	G. A. Grimsley
1902	Security Life of America, Chicago	W. O. Johnson.	O. W. Johnson
1887	Security Mut., Binghamton, N. Y.	Fredric Jenkins.	Chas. A. La Due
1895	Security Mutual, Lincoln, Neb.	W. A. Lindly.	M. Weil
1900	South-Atlantic, Richmond, Va.	Edmund Strudwick.	C. G. Taylor, Jr.
1910	South Bend Life, South Bend, Ind.	Joseph Stout.	Wm. H. Adams
1906	Southeastern, Greenville, S. C.	J. I. Westervelt.	
1903	Southern L. & T., Greensb., N. C.	A. W. McAlister.	David Wight
1908	Southern National, Louisville.	Ed. L. Williams.	Wm. Higgins
1906	Southern States, Atlanta, Ga.	W. L. Moore.	Frank Orme
1905	Sou'n States Mut. Cha'ston, W. Va.	H. B. Smith.	J. C. Riheldaffer
1909	Southern Union, Waco, Tex.	H. B. Mistrot.	J. L. Mistrot
1909	Southland Life, Dallas.	J. A. Stephenson.	Loyd B. Smith
1903	Southwestern, Dallas, Tex.	T. W. Vardell.	Lawrence M. Cathles
1909	Standard Life, Camden, N. J.	Geo. J. Bergen.	Walter H. Parrott
1910	Standard Life, Pittsburg, Pa.	J. Warren Lytle.	Elgin A. Hill
1894	State Life, Indianapolis, Ind.	H. W. Bennett.	Wilbur S. Wynn
1845	State Mutual, Worcester, Mass.	B. H. Wright.	D. W. Carter
1898	State Mutual, Rome, Ga.	Chas. R. Porter.	A. C. Wadsworth
1901	Texas Life, Waco, Tex.	W. D. Mayfield.	John D. Mayfield
1911	Toledo Life, Toledo, O.	Wilbur Wynant.	R. S. Walker
1886	Travelers, Hartford, Conn.	S. C. Dunham.	Howard L. James
1867	Union Central, Cincinnati, O.	Jesse R. Clarke.	J. B. Sage
1909	Union Life, Chicago.	W. H. Hall.	L. S. Hall
1849	Union Mutual, Portland, Me.	Fred E. Richards.	J. Frank Lang
1906	U. S. Annuity & Life, Chicago, Ill.	Henry A. Salzer.	Wm. T. Smith
1850	United States, New York, N. Y.	J. P. Munn.	Alf. Wheelwright
1913	Volunteer State, Chattanooga.	Z. C. Patten.	W. C. Stacy
1906	West Coast, San Francisco, Cal.	Henry J. Crocker.	Julian Sonntag
1888	Western & Southern, Cincinnati.	William J. Williams.	H. J. Wannenwetsch
1907	Western Mut., Council Bluffs, Ia.	C. M. Atherton.	W. M. Frederick
1910	Western States, San Francisco.	Warren R. Porter.	Fred. S. Withington
1903	Western Union, Spokane, Wash.	R. L. Rutter.	A. P. Bunt
1908	Wisconsin National, Oshkosh.	Geo. M. Paine.	J. L. Neddersen
	Foreign Companies.		
1847	Canada, Toronto, Ont.	Geo. A. Cox.	C. R. Acres
1871	Confederation, Toronto, Ont.	J. K. Macdonald.	W. C. Macdonald
1881	North American, Toronto, Ont.	E. Gurney.	L. Goldman*
1865	Sun Life, Montreal.	R. Macaulay.	T. B. Macaulay*

* Managing director.

Notice to Subscribers.

During 1912 the publishers of The Handy Guide will issue, at intervals of three months, three supplements, embracing all the latest policy forms, premium rates and surrender values issued by the various companies during the year, thus keeping this work fully up to date in every particular.

These supplements will be supplied to all subscribers at the rate of twenty-five cents each, and in order to insure prompt delivery when issued remittances of seventy-five cents, in addition to the price of single copies of the work, may be forwarded to the publishers. The price of single copies of the supplement to non-subscribers (whose names do not appear on our books as orderers of the publication) will be fifty cents.

The first supplement will be issued early in July.

Aetna Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1850.
JOEL L. ENGLISH, Vice-President.

MORGAN G. BULKELEY, President.
C. E. GILBERT, Secretary.

PREMIUM RATES PER $1000 OF INSURANCE (Participating)*

Reserve at 3%.

Age	Life (Maturing as Endowments at Age 85).				Endowments Maturing in Years Specified or at Previous Death.						Limited Payment Endowments.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	20-Payment, 30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.73	47.90	34.94	29.31	103.28	66.43	48.92	39.01	32.39	27.83	91.35	81.26	40.42
21	20.10	48.55	35.44	29.72	103.31	66.48	48.98	39.09	32.47	27.94	91.41	81.31	40.50
22	20.48	49.23	35.95	30.15	103.34	66.53	49.05	39.17	32.56	28.06	91.48	81.36	40.58
23	20.88	49.92	36.47	30.60	103.38	66.59	49.10	39.26	32.66	28.19	91.55	81.42	40.67
24	21.30	50.64	37.01	31.06	103.43	66.66	49.17	39.35	32.76	28.34	91.62	81.49	40.77
25	21.75	51.39	37.57	31.53	103.48	66.73	49.25	39.45	32.87	28.50	91.70	81.57	40.88
26	22.23	52.18	38.15	32.02	103.53	66.80	49.33	39.55	33.00	28.67	91.78	81.66	41.00
27	22.72	53.01	38.75	32.53	103.59	66.88	49.41	39.66	33.14	28.86	91.87	81.76	41.13
28	23.25	53.85	39.38	33.06	103.66	66.96	49.50	39.78	33.29	29.07	91.96	81.87	41.27
29	23.81	54.72	40.04	33.61	103.74	67.05	49.60	39.91	33.46	29.30	92.06	81.99	41.43
30	24.41	55.61	40.72	34.17	103.83	67.15	49.71	40.06	33.65	29.55	92.16	82.12	41.61
31	25.04	56.53	41.43	34.75	103.92	67.25	49.83	40.22	33.86	29.82	92.27	82.25	41.81
32	25.71	57.49	42.16	35.36	104.01	67.36	49.96	40.40	34.09	30.12	92.39	82.39	42.03
33	26.42	58.48	42.91	35.99	104.12	67.49	50.12	40.60	34.35	30.46	92.52	82.55	42.27
34	27.17	59.49	43.69	36.65	104.23	67.64	50.29	40.82	34.64	30.84	92.67	82.73	42.53
35	27.95	60.54	44.51	37.33	104.35	67.80	50.49	41.07	34.96	31.26	92.83	82.93	42.82
36	28.78	61.62	45.37	38.05	104.48	67.96	50.72	41.35	35.32	31.72	93.00	83.14	43.15
37	29.66	62.74	46.27	38.82	104.61	68.13	50.97	41.67	35.73	32.23	93.19	83.37	43.52
38	30.58	63.89	47.21	39.64	104.76	68.33	51.27	42.02	36.19	32.80	93.40	83.62	43.93
39	31.55	65.08	48.18	40.51	104.93	68.56	51.59	42.41	36.70	33.43	93.63	83.91	44.39
40	32.59	66.32	49.19	41.43	105.13	68.82	51.95	42.85	37.26	34.12	93.89	84.23	44.90
41	33.71	67.60	50.24	42.41	105.35	69.10	52.37	43.34	37.87	.....	94.18	84.59	45.46
42	34.90	68.93	51.34	43.45	105.59	69.41	52.82	43.88	38.54	.....	94.50	84.99	46.07
43	36.15	70.32	52.49	44.53	105.87	69.76	53.33	44.48	39.28	.....	94.85	85.45	46.74
44	37.47	71.78	53.69	45.67	106.18	70.15	53.89	45.14	40.11	.....	95.24	85.97	47.48
45	38.86	73.29	54.95	46.87	106.53	70.60	54.52	45.87	41.04	.....	95.68	86.55	48.31
46	40.33	74.90	56.27	48.15	106.92	71.10	55.22	46.69	.....	.....	96.17	87.20	49.26
47	41.88	76.56	57.65	49.49	107.37	71.65	56.01	47.62	.....	.....	96.72	87.93	50.37
48	43.53	78.29	59.10	50.91	107.87	72.25	56.90	48.65	.....	.....	97.33	88.75	51.68
49	45.30	80.09	60.63	52.43	108.44	72.94	57.89	49.81	.....	.....	98.01	89.67	53.23
50	47.20	81.97	62.24	54.04	109.09	73.73	59.00	51.12	.....	.....	98.78	90.71	55.06
51	49.25	83.99	63.94	55.78	109.86	74.64	60.24	.....	.....	.....	99.66	91.88	.....
52	51.45	86.10	65.75	57.66	110.73	75.68	61.62	.....	.....	.....	100.66	93.19	.....
53	53.83	88.31	67.68	59.67	111.70	76.85	63.15	.....	.....	.....	101.77	94.64	.....
54	56.37	90.62	69.73	61.84	112.77	78.17	64.82	.....	.....	.....	103.00	96.23	.....
55	59.09	93.06	71.90	64.17	113.97	79.66	66.65	.....	.....	.....	104.35	97.96	.....
56	62.00	95.62	74.21	66.68	115.31	81.34	68.68	.....	.....	.....	105.84	99.83	.....
57	65.12	98.33	76.68	69.40	116.82	83.20	70.95	.....	.....	.....	107.59	101.89	.....
58	68.47	101.19	79.35	72.32	118.52	85.26	73.58	.....	.....	.....	109.59	104.20	.....
59	72.05	104.24	82.23	75.48	120.44	87.57	76.62	.....	.....	.....	111.82	106.80	.....
60	75.90	107.48	85.38	78.90	122.63	90.14	80.20	.....	.....	.....	114.30	109.70	.....
61	78.86	109.77	87.61	.....	123.85	91.78	.....	.....	.....	.....	115.83	.....	.....
62	83.31	113.40	91.24	.....	126.39	94.82	.....	.....	.....	.....	118.73	.....	.....
63	88.27	117.28	95.20	.....	129.15	98.18	.....	.....	.....	.....	121.86	.....	.....
64	93.89	121.44	99.52	.....	132.17	101.89	.....	.....	.....	.....	125.23	.....	.....
65	100.31	125.89	104.27	.....	135.47	106.00	.....	.....	.....	.....	128.85	.....	.....

Maximum amount carried on one life, $100,000.

*Adopted June 15, 1907.

ÆTNA LIFE INSURANCE COMPANY—*Continued.*

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Participating.	Non-Participating.									
		Life (Maturing as Endowments at Age 85.)				Endowments Maturing in Years Specified or at Previous Death.					
	Single Premium—Life.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	† Seven Year Convertible Term.
	$	$	$	$	$	$	$	$	$	$	$
20	379.50	15.58	37.63	27.94	23.12	93.55	59.40	42.94	33.22	27.04	9.37
21	384.49	15.91	38.22	28.38	23.49	93.59	59.44	42.99	33.29	27.13	9.43
22	389.65	16.26	38.83	28.84	23.86	93.64	59.50	43.04	33.37	27.22	9.50
23	394.97	16.62	39.46	29.31	24.26	93.69	59.55	43.10	33.45	27.31	9.57
24	400.45	17.00	40.11	29.80	24.67	93.74	59.61	43.15	33.53	27.42	9.65
25	406.11	17.40	40.79	30.30	25.09	93.80	59.66	43.20	33.64	27.53	9.74
26	411.95	17.83	41.49	30.83	25.55	93.86	59.73	43.27	33.73	27.66	9.83
27	417.97	18.29	42.22	31.38	26.02	93.93	59.80	43.36	33.84	27.79	9.93
28	424.18	18.76	42.98	31.94	26.51	94.00	59.88	43 44	33.97	27.95	10.04
29	430.58	19.27	43.76	32.53	27.03	94.07	59.95	43.53	34.08	28.12	10.15
30	437.18	19.80	44.57	33.15	27.56	94.15	60.04	43.63	34.24	28.29	10.27
31	443.98	20.36	45.42	33.78	28.12	94.23	60.13	43.75	34.39	28.50	10.40
32	450.99	20.94	46.29	34.44	28.70	94.32	60.23	43.88	34.56	28.73	10.54
33	458.21	21.57	47.20	35.13	29.30	94.41	60.34	44.01	34.75	28.98	10.70
34	465.64	22.23	48.14	35.84	29.93	94.51	60.46	44.17	34.97	29.26	10.88
35	473.30	22.92	49.11	36.59	30.59	94.62	60.60	44.35	35.20	29.57	11.08
36	481.19	23.66	50.15	37.36	31.28	94.73	60.74	44.54	35.47	29.90	11.30
37	489.30	24.44	51.23	38.16	32.00	94 86	60.90	44.77	35.76	30.29	11.54
38	497.64	25.26	52.34	39.00	32.75	95.00	61.08	45.02	36.09	30.71	11.81
39	506.22	26.14	53.50	39.88	33 54	95.15	61.28	45.29	36.45	31.18	12.10
40	515.03	27.06	54.71	40.80	34.37	95.32	61.50	45.60	36.85	31.70	12.43
41	524.08	28.05	55.95	41.77	35.25	95.51	61.75	45.94	37.32	32.28	12.81
42	533.38	29.10	57.25	42.78	36.17	95.72	62.04	46.33	37.82	32.92	13.25
43	542.92	30.21	58.60	43.85	37.14	95.95	62.34	46.76	38.27	33 64	13.75
44	552.71	31.40	60.01	44.97	38.16	96.22	62.70	47.25	39.01	34.43	14.32
45	562.73	32.66	61.47	46.15	39.25	96.52	63.10	47.80	39 70	35.29	14.97
46	573.00	33.99	62.96	47.38	40.40	96.86	63.55	48.38	40.48	.....	15.71
47	583.49	35.41	64.51	48.68	41.61	97.24	64.06	49.05	41.35	.....	16.55
48	594.22	36.92	66.13	50.05	42.91	97.66	64.63	49.79	42.31	.....	17.50
49	605.15	38.54	67.82	51.49	44.29	98.13	65.26	50.63	43.38	.....	18.58
50	616.27	40.26	69.57	53.00	45.75	98.68	65.97	51.55	44.55	.....	19.80
51	627.57	42.15	71.46	54.66	47.36	99.33	66.82	52.64	.....	.....	21.18
52	639.03	44.17	73.41	56.39	49.08	100 04	67.74	53.82	.....	.....	22.73
53	650.64	46.32	75.45	58.23	50.91	100.84	68.78	55.14	.....	.....	24.46
54	662.39	48.62	77.58	60.17	52.86	101.72	69.92	56.59	.....	.....	26.40
55	674.25	51.07	79.80	62.22	54.94	102.68	71.18	58.20	.....	.....	28.56
56	686.21	53.68	82.11	64.39	57.21	103.75	72.61	59.98	.....	.....	30.96
57	698.26	56.48	84.54	66.70	59.63	104.92	74.18	61.94	.....	.....	33.62
58	710.36	59.48	87.08	69.16	62.24	106.23	75.91	64.08	.....	.....	36.57
59	722.53	62.69	89.74	71.78	65.04	107.66	77.83	66.44	.....	.....	39.84
60	734.72	66.13	92.55	74.60	68.05	109.25	79.95	69.05	.....	.....	43.47
61	746.92	68.64	94.78	76.73	.....	109.97	81.16	.....	.....	.....	.....
62	759.11	72.55	98.29	80.21	.....	111.96	83.71	.....	.....	.....	.....
63	771.28	76.76	102.03	83.96	.....	114.15	86.51	.....	.....	.....	.....
64	783.41	81.30	106.00	88.00	.....	116.59	89.60	.....	.....	.....	.....
65	795.48	86.20	110.25	92.37	.....	119.28	93.00	.....	.....	.....	.....

† Non-Participating, convertible within five years, limit $25,000.

ANNUAL PREMIUM RATES PER $1,000 (Participating).

Age.	Life (Maturing as Endowments at Age 85).				Endowments Maturing in Years Specified or at Previous Death.						Limited Payment Endowments.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	20-Payment, 30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
16	18.40	45.48	33.18	27.81	103.17	66.25	48.72	38.78	32.14	27.49	91.14	80.79	39.86
17	18.71	46.06	33.59	28.16	103.19	66.29	48.77	38.83	32.19	27.56	91.19	81.00	40.00
18	19.03	46.66	34.02	28.53	103.22	66.33	48.82	38.88	32.25	27.64	91.24	81.15	40.16
19	19.37	47.27	34.47	28.91	103.25	66.38	48.87	38.94	32.32	27.73	91.29	81.21	40.32

Age.	Single Premium—Life. Participating.	Non-Participating.									
		Life (Maturing as Endowments at Age 85).				Endowments Maturing in Years Specified or at Previous Death.					†Seven-Year Convertible Term.
		Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years	30 Years.	
	$	$	$	$	$	$	$	$	$	$	$
16	361.01	14.41	35.49	26.35	21.79	93.44	59.26	42.79	33.04	26.81	9.18
17	365.41	14.68	35.99	26.72	22.10	93.46	59.30	42.82	33.08	26.87	9.22
18	369.95	14.96	36.52	27.12	22.43	93.48	59.33	42.87	33.13	26.92	9.27
19	374.65	15.26	37.06	27.52	22.77	93.50	59.36	42.90	33.17	26.97	9.32

Premium Rates Per $10,000.

Commercial Premium Reduction—Ordinary Life—Non-Participating.

Age.	First Year.	Subsequent Years.	Age.	First Year.	Subsequent Years.
	$	$		$	$
20	157.30	133.70	40	266.80	233.10
21	159.80	136.60	41	276.60	241.50
22	162.40	139.70	42	286.80	250.50
23	165.40	143.00	43	297.80	260.00
24	168.30	146.40	44	309.40	270.20
25	171.40	150.00	45	321.80	280.90
26	175.80	153.70	46	335.00	292.40
27	180.30	157.60	47	349.00	304.60
28	184.90	161.80	48	364.00	317.70
29	189.90	166.10	49	380.00	331.60
30	195.10	170.70	50	397.20	346.40
31	200.70	175.50	51	415.40	362.10
32	206.40	180.60	52	434.60	378.90
33	212.60	185.90	53	455.30	396.80
34	219.00	191.60	54	477.40	415.90
35	226.00	197.50	55	501.00	436.20
36	233.30	203.90	56	528.90	457.70
37	240.90	210.60	57	558.90	480.60
38	249.10	217.60	58	591.20	505.00
39	257.70	225.10	59	625.80	531.00
			60	663.00	558.80

ÆTNA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $10,000 OF INSURANCE. *

COMMERCIAL POLICY—NON-PARTICIPATING.

Adopted April, 1909.

Age	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	Age	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.
	$	$	$	$		$	$	$	$
20	149.80	368.10	271.90	226.40	40	254.10	536.40	398.80	331.50
21	152.20	373.90	276.20	229.70	41	263.40	548.50	408.20	339.80
22	154.70	379.90	280.80	232.90	42	273.10	561.10	418.10	348.70
23	157.50	386.10	285.40	236.30	43	283.60	574.30	428.30	358.00
24	160.30	392.60	290.20	239.90	44	294.70	587.90	439.10	367.80
25	163.20	399.20	295.20	243.60	45	306.50	602.20	450.40	378.10
26	167.40	406.20	300.40	247.90	46	319.00	617.00	462.40	389.20
27	171.70	413.40	305.80	252.40	47	332.40	632.40	475.00	401.10
28	176.10	420.90	311.50	257.20	48	346.70	648.60	488.30	413.70
29	180.90	428.60	317.30	262.10	49	361.90	665.40	502.40	427.10
30	185.80	436.70	323.40	267.10	50	378.30	682.90	517.30	441.30
31	191.10	444.90	329.60	272.40	51	395.60	701.20	533.00	456.70
32	196.60	453.70	336.10	277.80	52	413.90	720.20	549.70	473.10
33	202.50	462.60	342.90	283.30	53	433.60	740.10	567.30	490.60
34	208.60	471.80	349.90	289.20	54	454.70	760.80	586.00	509.30
35	215.20	482.00	357.30	295.40	55	477.10	782.50	605.90	529.30
36	222.20	492.00	364.90	302.00	56	503.70	805.40	627.20	550.90
37	229.40	502.60	372.90	308.80	57	532.30	829.30	650.10	574.00
38	237.20	513.50	381.20	316.00	58	563.00	854.40	674.60	598.70
39	245.40	524.70	389.70	323.60	59	596.00	880.70	701.10	625.30
					60	631.40	908.60	730.00	654.10

The form of the commercial policy is substantially the same as the participating form given on pages 25-30, except that the dividend clauses and the total and permanent disability feature are omitted. The surrender values on this form are not available until the end of the third year.

SURRENDER VALUES.

Twenty-Payment Life—Commercial Policy. Age, 35. Amount, $10,000.

END OF YEARS.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Value.	END OF YEARS.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Value.
	yrs. dys.	$	$		yrs. dys.	$	$
3.....	4 340	1,090	430	13.....	22 111	6,230	3,030
4.....	7 136	1,600	640	14.....	23 105	6,760	3,360
5.....	9 290	2,110	860	15.....	24 99	7,290	3,710
6.....	12 25	2,610	1,090	16.....	25 120	7,820	4,060
7.....	14 41	3,120	1,330	17.....	26 200	8,360	4,440
8.....	15 334	3,630	1,580	18.....	28 24	8,900	4,830
9.....	17 178	4,130	1,850	19.....	29 342	9,390	5,210
10.....	18 312	4,640	2,120	20.....	. . .	Full Paid.	5,500
11.....	20 47	5,170	2,410	25.....	. .		6,210
12.....	21 97	5,700	2,710	30.....	. .		6,820

* Also issued in amounts of $1,000 up.

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000 (PARTICIPATING).

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$
20	.. 121	7	3	1 155	31	11	2 209	55	20	3 283	80	28	5 16	104	38
21	.. 141	8	4	1 187	32	12	2 254	57	21	3 343	82	29	5 89	107	39
22	.. 161	9	4	1 219	34	12	2 300	59	22	4 38	84	30	5 163	110	41
23	.. 172	10	5	1 252	36	13	2 347	61	23	4 99	87	32	5 236	113	43
24	.. 193	12	5	1 286	38	14	3 29	63	24	4 160	90	34	5 309	116	45
25	.. 224	13	5	1 322	40	15	3 78	66	25	4 221	93	36	6 17	119	47
26	.. 246	14	6	1 359	41	16	3 128	68	26	4 283	95	37	6 89	122	49
27	.. 268	15	6	2 31	43	17	3 179	70	27	4 346	98	39	6 161	125	51
28	.. 291	16	7	2 68	45	18	3 230	73	28	5 44	101	41	6 232	128	53
29	.. 315	18	7	2 105	47	19	3 281	75	30	5 106	104	43	6 304	132	55
30	.340	19	8	2 143	49	20	3 331	78	32	5 168	107	45	7 10	136	58
31	1	20	9	2 181	51	21	4 16	80	33	5 229	110	47	7 82	139	61
32	1 25	21	9	2 219	53	22	4 65	83	35	5 287	113	49	7 146	143	64
33	1 50	23	10	2 257	55	23	4 113	85	37	5 341	116	51	7 201	147	67
34	1 74	24	10	2 294	57	24	4 160	88	39	6 27	119	54	7 247	151	70
35	1 98	26	11	2 331	59	26	4 205	91	41	6 74	123	57	7 284	155	73
36	1 121	27	12	3 1	61	27	4 247	93	43	6 115	126	59	7 312	159	76
37	1 143	28	13	3 33	63	28	4 284	96	45	6 150	130	62	7 333	163	79
38	1 164	29	14	3 62	65	30	4 316	98	47	6 178	133	65	7 346	167	82
39	1 184	31	15	3 89	67	31	4 343	101	49	6 196	137	68	7 349	171	86
40	1 202	32	15	3 113	69	33	4 364	104	52	6 202	140	71	7 342	175	90
41	1 219	33	16	3 134	71	34	5 14	106	54	6 202	143	74	7 325	179	94
42	1 235	34	17	3 151	73	36	5 22	109	56	6 194	146	77	7 298	183	98
43	1 249	36	18	3 163	75	38	5 22	112	59	6 176	150	80	7 261	187	102
44	1 261	37	19	3 167	77	40	5 12	115	62	6 150	153	84	7 217	191	106
45	1 271	39	20	3 167	79	42	4 362	118	65	6 117	157	88	7 166	195	111
46	1 277	40	21	3 161	81	44	4 340	120	67	6 78	160	91	7 109	198	115
47	1 278	41	22	3 149	83	46	4 312	123	70	6 33	163	95	7 45	202	120
48	1 276	42	23	3 132	85	48	4 277	126	73	5 347	167	98	6 341	206	124
49	1 270	43	24	3 111	87	50	4 237	129	76	5 289	170	102	6 268	210	129
50	1 261	45	26	3 85	89	52	4 193	132	79	5 226	174	106	6 193	214	134
51	1 249	46	27	3 56	90	54	4 146	134	82	5 161	177	110	6 116	217	139
52	1 243	47	29	3 25	92	56	4 97	136	85	5 94	180	114	6 37	221	144
53	1 239	49	31	2 355	94	58	4 45	138	88	5 26	183	118	5 321	225	149
54	1 238	52	33	2 323	96	61	3 355	141	91	4 322	186	122	5 238	229	154
55	1 234	54	35	2 299	100	65	3 300	144	95	4 254	189	127	5 152	233	159
56	1 227	57	37	2 274	103	68	3 249	147	99	4 184	192	131	5 63	236	164
57	1 218	59	39	2 246	106	71	3 206	151	103	4 113	195	135	4 343	240	169
58	1 208	62	41	2 217	109	75	3 160	155	108	4 48	199	140	4 263	244	174
59	1 195	64	44	2 187	112	78	3 115	159	112	3 355	203	146	4 187	248	180
60	1 381	66	46	2 155	115	82	3 69	162	117	3 295	208	152	4 115	252	186
61	1 167	69	49	2 123	119	85	3 22	166	121	3 237	213	157	4 47	257	193
62	1 151	71	51	2 91	122	89	2 341	171	126	3 180	217	163	3 346	262	200
63	1 135	74	54	2 59	125	93	2 296	175	131	3 125	222	170	3 284	268	207
64	1 117	76	57	2 27	129	97	2 252	179	137	3 71	227	176	3 225	274	215
65	1 100	79	60	1 360	132	101	2 209	183	142	3 20	233	183	3 170	280	223

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000 (PARTICIPATING).

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	6 136	128	47	7 273	152	57	9 61	176	67	10 225	199	77
21	6 221	131	49	8 6	156	59	9 165	180	70	10 323	204	80
22	6 306	134	51	8 102	160	61	9 267	184	73	11 74	209	83
23	7 25	137	53	8 196	164	64	10 2	188	76	11 177	214	86
24	7 109	141	55	8 288	168	67	10 100	193	79	11 276	219	90
25	7 193	145	58	9 12	172	70	10 196	198	82	12 4	224	94
26	7 277	149	60	9 98	176	73	10 289	202	85	12 86	229	98
27	7 358	153	63	9 182	180	76	11 6	207	88	12 155	234	102
28	8 71	157	66	9 262	184	79	11 77	212	92	12 211	239	106
29	8 145	161	69	9 335	188	82	11 137	217	96	12 254	244	110
30	8 214	165	72	10 35	193	86	11 185	222	100	12 284	250	115
31	8 278	169	75	10 91	197	90	11 222	227	104	12 301	255	120
32	8 336	173	78	10 135	202	94	11 248	232	108	12 304	260	125
33	9 21	177	81	10 167	207	98	11 261	237	113	12 293	266	130
34	9 59	181	85	10 187	212	102	11 260	242	118	12 270	272	135
35	9 86	186	89	10 196	217	106	11 246	248	123	12 236	278	141
36	9 101	190	93	10 191	222	110	11 220	253	128	12 191	284	147
37	9 105	195	97	10 175	227	115	11 183	259	133	12 136	290	153
38	9 98	199	101	10 147	232	120	11 136	264	139	12 71	296	159
39	9 80	204	105	10 110	237	125	11 79	270	145	11 361	302	165
40	9 52	209	110	10 63	243	130	11 14	276	151	11 276	308	172
41	9 15	213	115	10 7	248	135	10 307	281	157	11 186	314	179
42	8 334	218	120	9 309	253	141	10 228	287	163	11 91	320	186
43	8 280	222	125	9 238	258	147	10 142	292	169	10 356	326	193
44	8 218	227	130	9 160	263	153	10 49	298	176	10 251	332	200
45	8 149	232	135	9 75	268	159	9 314	304	183	10 142	338	207
46	8 74	236	140	8 349	273	165	9 210	309	190	10 29	343	214
47	7 360	240	145	8 255	278	171	9 105	314	197	9 279	349	222
48	7 277	245	150	8 159	283	177	8 363	319	204	9 162	354	230
49	7 191	249	156	8 61	288	183	8 254	324	211	9 43	360	238
50	7 102	254	162	7 326	293	190	8 143	330	218	8 288	366	246
51	7 11	258	167	7 225	297	196	8 31	335	225	8 168	371	254
52	6 284	262	173	7 123	302	203	7 284	340	232	8 49	377	262
53	6 191	266	179	7 20	306	209	7 172	345	239	7 296	382	270
54	6 97	270	185	6 281	311	216	7 61	350	247	7 179	388	278
55	6 2	275	191	6 176	316	223	6 315	356	255	7 62	394	287
56	5 273	279	197	6 73	320	230	6 207	361	263	6 313	399	296
57	5 180	283	203	5 338	325	237	6 102	366	271	6 204	405	305
58	5 90	287	209	5 241	330	244	5 364	371	279	6 99	411	314
59	5 2	291	216	5 147	335	252	5 266	377	287	5 364	417	323
60	4 281	296	223	5 56	340	260	5 172	383	296	5 269	423	332
61	4 198	301	230	4 332	345	268	5 83	389	305	5 179	430	342
62	4 118	306	237	4 251	351	276	4 364	395	314	5 95	437	352
63	4 51	312	245	4 179	357	284	4 285	402	324	5 17	445	363
64	3 352	318	254	4 107	363	293	4 212	409	334	4 310	453	375
65	3 296	325	263	4 29	370	302	4 148	416	344	4 246	462	388

ÆTNA LIFE INSURANCE COMPANY—*Continued.*

SURRENDER VALUES—ORDINARY LIFE, $1000 (PARTICIPATING)

Age at Issue	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	13 195	247	99	17 165	318	134	19 285	380	169	20 270	420	184
21	13 307	252	103	17 213	324	139	19 262	387	175	20 209	427	201
22	14 40	257	107	17 244	330	144	19 225	394	182	20 135	435	208
23	14 124	263	111	17 259	337	150	19 175	401	189	20 51	443	216
24	14 194	269	115	17 256	344	156	19 113	409	196	19 322	451	224
25	14 250	275	120	17 240	351	162	19 39	417	203	19 218	459	233
26	14 292	281	125	17 210	358	168	18 319	424	211	19 107	467	241
27	14 320	287	130	17 166	365	174	18 225	432	219	18 353	475	250
28	14 332	293	135	17 110	372	181	18 122	440	227	18 227	483	259
29	14 328	299	140	17 43	379	188	18 12	448	236	18 95	491	269
30	14 311	305	146	16 330	386	195	17 259	456	244	17 323	500	279
31	14 281	311	152	16 242	393	203	17 134	463	254	17 180	508	289
32	14 240	317	158	16 146	400	211	17 4	471	263	17 33	516	299
33	14 187	324	164	16 43	407	219	16 233	479	273	16 248	524	310
34	14 123	331	171	15 297	415	227	16 94	487	282	16 96	532	320
35	14 52	338	178	15 180	423	236	15 316	495	293	15 306	541	331
36	13 338	344	185	15 57	430	245	15 169	502	303	15 148	549	343
37	13 250	351	192	14 295	437	254	15 19	510	313	14 353	557	354
38	13 153	357	199	14 163	445	263	14 232	518	324	14 193	564	366
39	13 47	364	207	14 28	452	272	14 78	526	335	14 32	572	377
40	12 298	371	215	13 176	460	282	13 288	534	346	13 237	580	389
41	12 181	377	223	13 43	467	292	13 132	541	357	13 77	587	401
42	12 61	384	231	12 333	474	302	12 341	549	369	12 283	595	413
43	11 304	390	239	12 188	482	312	12 186	556	380	12 125	602	426
44	11 180	397	248	12 41	489	322	12 31	564	392	11 334	610	438
45	11 54	404	257	11 259	496	333	11 242	572	404	11 181	618	450
46	10 291	410	266	11 112	503	343	11 91	579	415	11 31	625	463
47	10 161	416	275	10 331	510	354	10 307	586	427	10 248	632	475
48	10 31	423	284	10 186	517	365	10 161	593	439	10 103	639	488
49	9 265	429	293	10 43	524	376	10 18	600	452	9 327	647	501
50	9 124	436	302	9 268	531	387	9 244	608	464	9 190	655	514
51	8 359	442	311	9 131	538	398	9 109	615	476	9 56	662	527
52	8 230	448	321	8 362	545	409	8 343	622	489	8 292	669	540
53	8 103	454	331	8 233	552	421	8 217	630	502	8 169	677	554
54	7 343	461	341	8 108	559	432	8 95	638	515	8 50	686	569
55	7 221	467	351	7 352	566	444	7 343	646	528	7 302	696	584
56	7 104	473	361	7 237	573	456	7 230	655	542	7 197	707	601
57	6 357	479	371	7 128	581	469	7 123	665	558	7 101	719	619
58	6 251	486	382	7 23	590	482	7 25	676	574	7 $8*	733	640
59	6 151	493	393	6 288	599	496	6 304	689	593	6 195	750	664
60	6 56	501	404	6 195	609	511	6 229	704	614	5 368	770	692
61	5 332	510	416	6 109	621	528	6$106*	722	639	4 525	795	726
62	5 249	520	429	6 32	635	547	5 296	744	669	3 666	827	769
63	5 172	531	443	5 334	651	569	4 470	772	704	2 792	868	823
64	5 102	543	459	5 290	672	595	3 627	807	750	1 903	924	897
65	5 41	555	478	5$166*	697	626	2 767	853	808	.....	...	1000

*Cash at end of extension.

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE, $1000 (PARTICIPATING).

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$
20	2 246	59	20	5 94	110	38	8 36	162	57	11 78	214	76	14 222	266	96
21	2 267	60	21	5 126	111	39	8 82	163	58	11 129	215	78	14 273	268	98
22	2 287	60	21	5 157	111	40	8 125	164	59	11 175	216	79	14 318	269	100
23	2 307	61	22	5 188	112	41	8 165	165	61	11 217	217	81	14 355	270	102
24	2 327	61	22	5 219	113	42	8 202	166	62	11 257	218	83	15 18	271	105
25	2 347	62	23	5 250	114	43	8 236	167	63	11 293	219	85	15 36	272	107
26	3 2	62	23	5 279	114	44	8 268	167	65	11 324	220	87	15 47	274	109
27	3 22	63	24	5 307	115	45	8 298	168	66	11 349	221	89	15 49	275	112
28	3 40	64	24	5 332	116	46	8 326	169	68	12 3	222	91	15 42	276	114
29	3 58	64	25	5 356	117	47	8 350	170	69	12 15	223	93	15 26	277	117
30	3 75	65	26	6 12	118	48	9 5	171	71	12 19	224	95	15	278	119
31	3 91	65	26	6 28	118	49	9 20	171	72	12 14	225	97	14 327	278	122
32	3 105	66	27	6 42	119	50	9 30	172	74	11 364	226	99	14 276	279	124
33	3 118	67	28	6 54	120	52	9 33	173	76	11 339	227	102	14 211	280	127
34	3 130	67	29	6 66	121	53	9 27	174	77	11 305	228	104	14 134	281	130
35	3 139	68	30	6 74	122	54	9 13	175	79	11 261	229	106	14 46	282	133
36	3 145	68	31	6 77	122	56	8 356	175	81	11 206	229	108	13 313	283	136
37	3 149	69	31	6 75	123	57	8 327	176	83	11 141	230	111	13 208	284	139
38	3 151	69	32	6 66	123	59	8 291	177	85	11 67	231	113	13 97	285	142
39	3 151	70	32	6 49	124	60	8 246	178	87	10 350	232	116	12 345	286	145
40	3 149	70	33	6 23	124	61	8 193	179	89	10 261	233	118	12 222	287	148
41	3 143	70	34	5 357	124	63	8 132	179	91	10 164	234	121	12 93	287	151
42	3 132	71	35	5 321	125	64	8 63	180	93	10 60	235	123	11 323	288	154
43	3 117	71	36	5 280	125	66	7 352	180	95	9 314	235	126	11 182	288	158
44	3 97	71	36	5 233	126	67	7 269	181	97	9 198	236	128	11 36	289	161
45	3 72	71	37	5 178	126	68	7 181	181	99	9 79	236	131	10 250	289	164
46	3 43	71	38	5 117	126	70	7 89	181	101	8 321	236	133	10 96	289	167
47	3 10	71	39	5 51	126	71	6 358	181	103	8 194	236	136	9 307	289	170
48	2 338	71	40	4 346	126	73	6 258	181	105	8 64	236	138	9 153	289	173
49	2 297	70	41	4 274	126	74	6 154	181	107	7 298	235	141	9 1	289	177
50	2 252	70	41	4 200	126	75	6 47	181	109	7 168	235	144	8 215	289	180
51	2 205	70	42	4 124	126	76	5 304	181	111	7 38	235	146	8 66	289	183
52	2 158	70	42	4 47	125	77	5 198	180	113	6 274	234	149	7 283	288	186
53	2 112	70	43	3 335	125	78	5 94	180	114	6 147	234	151	7 136	287	189
54	2 75	70	44	3 258	125	79	4 358	179	116	6 22	233	154	6 355	286	192
55	2 45	71	45	3 182	125	80	4 259	179	118	5 264	233	156	6 209	285	195
56	2 13	72	46	3 118	125	82	4 162	179	120	5 144	232	159	6 66	284	198
57	1 346	73	48	3 59	126	84	4 67	179	122	5 27	231	161	5 293	283	200
58	1 314	74	49	3 1	126	86	3 347	179	124	4 279	230	163	5 162	282	203
59	1 281	75	51	2 308	127	88	3 266	179	126	4 171	230	165	5 40	281	205
60	1 249	75	52	2 251	128	90	3 189	180	129	4 75	230	168	4 295	280	208

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE. $1000 (PARTICIPATING).

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	18 64	319	117	21 271	372	139	25 12	425	162	27 326	478	185
21	18 97	321	119	21 265	374	142	24 317	427	165	27 212	480	189
22	18 119	322	122	21 245	375	145	24 244	428	168	27 87	481	192
23	18 131	323	124	21 212	376	148	24 158	429	171	26 318	482	196
24	18 133	324	127	21 166	377	151	24 60	430	175	26 175	483	200
25	18 123	325	130	21 107	378	154	23 316	431	178	26 23	484	204
26	18 100	327	132	21 35	380	157	23 197	433	182	25 227	485	208
27	18 64	328	135	20 315	381	160	23 68	434	186	25 57	486	213
28	18 14	329	138	20 218	382	184	22 293	435	190	24 245	487	217
29	17 316	330	141	20 110	383	167	22 143	436	194	24 61	488	222
30	17 241	331	144	19 357	384	171	21 349	437	198	23 236	489	226
31	17 155	332	147	19 229	385	174	21 182	438	202	23 40	490	231
32	17 58	333	150	19 92	386	178	21 9	439	206	22 205	491	235
33	16 317	334	154	18 312	387	182	20 196	440	210	22	492	240
34	16 202	335	157	18 160	388	186	20 14	441	215	21 156	493	245
35	16 79	336	161	18 2	389	190	19 193	442	219	20 308	494	250
36	15 313	337	164	17 202	390	194	19 2	443	224	20 92	495	255
37	15 174	338	168	17 31	391	198	18 171	444	229	19 238	496	261
38	15 28	338	171	16 220	391	202	17 335	444	234	19 16	496	266
39	14 240	339	175	16 39	392	206	17 130	445	239	18 157	497	272
40	14 83	340	179	15 220	393	211	16 287	445	244	17 296	497	277
41	13 287	340	182	15 33	293	215	16 78	445	249	17 69	497	283
42	13 122	341	186	14 299	394	219	15 233	446	254	16 206	498	289
43	12 319	341	190	14 18	394	224	15 23	446	259	15 344	498	294
44	12 148	342	194	13 191	395	228	14 177	447	264	15 117	498	300
45	11 340	342	198	12 363	395	233	13 331	447	269	14 256	498	305
46	11 166	342	201	12 169	395	237	13 119	447	274	14 31	498	311
47	10 356	342	205	11 340	395	241	12 273	446	278	13 172	497	316
48	10 181	342	209	11 147	395	246	12 64	446	283	12 315	496	321
49	10 6	341	213	10 320	394	250	11 223	445	288	12 95	495	326
50	9 198	341	217	10 130	393	254	11 20	444	292	11 243	494	331
51	9 27	341	220	9 308	392	258	10 185	443	297	11 30	493	336
52	8 224	340	224	9 124	391	262	9 353	442	301	10 187	492	341
53	8 59	339	227	8 309	390	266	9 160	440	306	9 349	490	346
54	7 263	338	231	8 133	389	270	8 337	439	310	9 151	489	350
55	7 105	337	234	7 327	387	273	8 154	437	314	8 324	487	355
56	6 316	336	237	7 161	386	277	7 341	436	318	8 138	485	359
57	6 167	335	240	7	385	280	7 169	435	321	7 324	483	363
58	6 24	334	243	6 210	383	284	7 4	433	325	7 152	481	367
59	5 252	333	246	6 62	382	287	6 212	431	329	6 352	479	371
60	5 122	331	249	5 286	380	290	6 65	429	332	6 196	477	374

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE $1000 (PARTICIPATING).

Age at Issue.	After 11 Years.			After 13 Years.			After 15 Years.			After 18 Years.			20 Yrs
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	$
20	30 122	531	209	32 154	584	234	37 145	745	314	42 85	898	399	461
21	29 329	533	213	31 321	586	238	36 238	746	320	41 139	898	407	470
22	29 163	534	217	31 118	587	243	35 331	747	326	40 191	898	414	479
23	28 353	535	221	30 275	588	248	35 55	748	332	39 243	898	422	488
24	28 170	536	226	30 62	589	253	34 144	749	339	38 292	899	430	497
25	27 345	537	230	29 209	590	258	33 230	749	345	37 340	899	439	507
26	27 149	538	235	28 351	591	263	32 313	750	352	37 25	899	447	516
27	26 313	539	240	28 123	592	269	32 31	751	359	36 76	900	456	526
28	26 106	540	245	27 256	593	274	31 113	751	366	35 125	900	465	537
29	25 259	541	250	27 20	594	280	30 193	752	373	34 173	901	474	547
30	25 42	542	255	26 146	595	285	29 272	752	381	33 222	901	483	558
31	24 186	543	260	25 269	596	291	28 350	753	389	32 268	901	493	569
32	23 325	544	265	25 24	597	297	28 63	753	396	31 315	901	502	579
33	23 96	545	271	24 142	598	303	27 141	754	404	30 361	901	512	591
34	22 230	545	276	23 258	598	309	26 218	754	412	30 45	901	522	602
35	21 362	546	282	23 ¢	599	315	25 294	754	420	29 96	901	532	613
36	21 126	547	288	22 118	599	322	25 5	754	429	28 146	901	542	625
37	20 253	548	294	21 229	600	328	24 84	754	437	27 196	901	552	636
38	20 13	548	300	20 339	600	335	23 162	754	445	26 245	901	562	648
39	19 137	549	306	20 84	601	341	22 241	754	454	25 295	900	573	659
40	18 260	549	312	19 194	601	348	21 319	754	462	24 346	900	583	671
41	18 17	549	319	18 304	601	355	21 35	754	471	24 36	900	593	682
42	17 140	549	325	18 50	600	362	20 118	753	479	23 93	899	603	694
43	16 264	549	331	17 161	600	368	19 203	753	487	22 152	899	613	706
44	16 24	549	337	16 273	599	375	18 288	752	495	21 212	898	623	717
45	15 150	549	343	16 22	599	381	18 10	751	504	20 272	897	633	729
46	14 277	548	349	15 139	598	388	17 103	750	512	19 333	896	643	740
47	14 41	547	355	14 259	597	394	16 198	749	519	19 35	895	652	752
48	13 172	546	360	14 16	596	400	15 294	747	527	18 109	894	662	763
49	12 306	545	366	13 141	595	406	15 29	745	535	17 183	893	671	774
50	12 80	544	371	12 270	594	412	14 137	743	542	16 259	891	680	785
51	11 223	543	376	12 39	592	417	13 247	741	549	15 337	890	689	796
52	11 6	542	381	11 179	590	423	12 360	739	556	15$38*	888	697	807
53	10 159	540	386	10 324	588	428	12 119	737	562	14 97	886	705	817
54	9 317	538	391	10 110	586	434	11 246	735	568	13 156	884	713	828
55	9 116	536	396	9 267	584	439	11 10	732	574	12 217	882	721	839
56	8 287	534	401	9 66	582	444	10 153	729	580	11 277	880	729	850
57	8 100	532	405	8 237	579	448	9 296	726	585	10 337	877	736	861
58	7 285	530	409	8 50	576	452	9 84	722	590	9 396	874	743	873
59	7 113	527	413	7 236	573	456	8 243	718	595	8 454	871	751	885
60	6 316	524	417	7 65	570	460	8 40	714	599	7 511	868	758	899

* Cash at end of extension.

ÆTNA LIFE INSURANCE COMPANY—*Continued.*

SURRENDER VALUES—ORDINARY LIFE, $1000 (NON-PARTICIPATING).

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$
20	1 48	30	9	2 12	53	16	2 358	74	23	3 357	95	30	5 9	119	38
21	1 75	33	10	2 51	55	17	3 46	76	24	4 57	97	31	5 86	123	40
22	1 104	32	10	2 92	57	18	3 100	78	25	4 123	98	32	5 164	127	42
23	1 135	35	11	2 135	58	19	3 155	80	26	4 190	102	34	5 243	130	44
24	1 167	34	11	2 179	60	20	3 211	81	27	4 258	107	36	5 323	134	46
25	1 200	37	12	2 224	63	21	3 268	86	29	4 327	110	38	6 37	137	48
26	1 233	39	13	2 270	65	22	3 326	87	30	5 32	114	40	6 116	140	50
27	1 267	41	14	2 317	67	23	4 20	91	32	5 102	117	42	6 194	143	52
28	1 301	44	15	3	68	24	4 79	95	34	5 171	121	44	6 271	148	55
29	1 335	46	16	3 47	70	25	4 138	99	36	5 239	124	46	6 347	153	58
30	2 5	48	17	3 94	74	27	4 196	102	38	5 306	129	49	7 55	158	61
31	2 39	49	18	3 140	75	28	4 253	105	40	6 6	132	51	7 123	162	64
32	2 74	51	19	3 186	79	30	4 308	109	42	6 68	137	54	7 185	166	67
33	2 108	53	20	3 231	80	31	4 361	111	44	6 126	139	56	7 241	170	70
34	2 142	54	21	3 275	84	33	5 46	114	46	6 178	143	59	7 290	174	73
35	2 175	56	22	3 317	87	35	5 94	117	48	6 224	148	62	7 330	177	76
36	2 207	57	23	3 357	90	37	5 139	119	50	6 263	151	65	7 360	182	80
37	2 238	58	24	4 30	93	39	5 179	121	52	6 295	155	68	8 15	187	84
38	2 268	62	26	4 65	96	41	5 212	125	55	6 319	158	71	8 24	192	88
39	2 297	63	27	4 96	98	43	5 238	129	58	6 334	162	74	8 23	197	92
40	2 324	66	29	4 123	100	45	5 255	133	61	6 341	167	78	8 11	201	96
41	2 348	67	30	4 145	103	47	5 265	137	64	6 339	171	82	7 355	205	100
42	3 3	70	32	4 161	105	49	5 267	140	67	6 327	176	86	7 325	208	104
43	3 18	73	34	4 168	107	51	5 261	143	70	6 305	180	90	7 287	213	109
44	3 27	75	36	4 166	110	54	5 247	148	74	6 274	184	94	7 241	218	114
45	3 31	78	38	4 157	114	57	5 225	151	77	6 234	188	98	7 187	223	119
46	3 29	78	39	4 141	115	59	5 195	155	81	6 187	191	102	7 127	227	124
47	3 21	80	41	4 120	119	62	5 159	157	84	6 135	194	106	7 62	231	129
48	3 9	82	43	4 94	122	65	5 118	161	88	6 79	197	110	7 4	235	134
49	2 357	84	45	4 63	125	68	5 72	163	91	6 32	202	115	6 309	239	139
50	2 336	86	47	4 28	127	71	5 32	167	95	5 347	206	120	6 244	244	145
51	2 311	88	49	4 1	130	74	4 359	170	99	5 293	211	125	6 176	249	151
52	2 299	91	52	3 340	134	78	4 316	175	104	5 235	216	131	6 105	254	157
53	2 286	95	55	3 309	138	82	4 270	180	109	5 174	220	136	6 32	260	164
54	2 270	98	58	3 276	142	86	4 220	184	114	5 112	225	142	5 222	266	171
55	2 251	101	61	3 240	145	90	4 169	189	119	5 47	230	148	5 246	270	177
56	2 229	103	64	3 201	149	94	4 117	193	124	4 347	235	154	5 169	275	184
57	2 205	106	67	3 161	152	98	4 62	197	129	4 280	239	160	5 93	282	192
58	2 179	110	71	3 120	157	103	4 7	202	135	4 214	245	167	5 16	287	199
59	2 152	113	74	3 78	160	107	3 317	205	140	4 147	249	173	4 306	292	206
60	2 124	117	78	3 35	164	112	3 261	210	146	4 81	255	180	4 232	298	214
61	2 95	120	82	2 356	169	117	3 206	215	152	4 16	260	187	4 160	304	222
62	2 65	122	85	2 313	173	122	3 152	220	158	3 318	265	194	4 91	309	230
63	2 35	126	89	2 270	177	127	3 99	224	164	3 258	270	201	4 25	315	238
64	2 5	129	93	2 228	180	132	3 47	230	171	3 201	277	209	3 329	322	247
65	1 341	134	98	2 188	186	138	2 363	234	177	3 148	283	217	3 275	328	256

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000 (NON-PARTICIPATING).

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.			After 11 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	6 43	141	46	7 94	163	54	8 169	186	63	9 260	209	72
21	6 133	145	48	7 194	166	56	8 267	192	66	10 8	214	75
22	6 223	148	50	7 293	171	59	9 9	197	69	10 118	218	78
23	6 312	151	52	8 26	177	62	9 114	201	72	10 224	225	82
24	7 36	157	55	8 122	182	65	9 215	206	75	10 325	231	86
25	7 124	162	58	8 217	187	68	9 310	210	78	11 55	237	90
26	7 211	167	61	8 309	191	71	10 35	216	82	11 142	243	94
27	7 296	172	64	9 32	195	74	10 119	222	86	11 217	248	98
28	8 13	177	67	9 114	199	77	10 195	228	90	11 279	253	102
29	8 91	181	70	9 189	205	81	10 261	233	94	11 327	260	107
30	8 164	185	73	9 255	211	85	10 315	238	98	11 360	266	112
31	8 230	189	76	9 310	216	89	10 355	243	102	12 14	273	117
32	8 287	192	79	9 354	221	93	11 17	249	107	12 20	278	122
33	8 334	197	83	10 21	226	97	11 31	255	112	12 14	283	127
34	9 5	203	87	10 42	230	101	11 33	261	117	11 360	290	133
35	9 30	207	91	10 50	237	106	11 21	266	122	11 330	297	139
36	9 44	212	95	10 45	242	111	10 362	271	127	11 289	303	145
37	9 47	216	99	10 28	248	116	10 327	278	133	11 238	309	151
38	9 40	222	104	10 1	253	121	10 283	284	139	11 178	314	157
39	9 22	228	109	9 331	258	126	10 231	290	145	11 109	321	164
40	8 358	233	114	9 288	264	132	10 172	296	151	11 33	327	171
41	8 319	238	119	9 236	270	138	10 105	301	157	10 316	333	178
42	8 272	243	124	9 175	281	144	10 30	307	164	10 227	339	185
43	8 218	247	129	9 106	281	150	9 313	314	171	10 133	345	192
44	8 157	253	135	9 30	286	156	9 224	319	178	10 33	351	200
45	8 90	259	141	8 312	291	162	9 139	325	185	9 296	358	208
46	8 17	262	146	8 238	295	168	9 55	330	192	9 200	364	216
47	7 315	267	152	8 160	299	174	8 330	335	199	9 100	370	224
48	7 245	272	158	8 78	305	181	8 237	340	206	8 363	375	232
49	7 171	276	164	7 357	310	188	8 140	344	213	8 257	380	240
50	7 94	280	170	7 268	317	196	8 42	350	221	8 150	385	248
51	7 14	286	177	7 177	322	203	7 307	357	230	8 42	392	257
52	6 296	292	184	7 85	328	211	7 206	363	238	7 299	398	266
53	6 212	298	192	6 356	334	219	7 105	369	247	7 192	404	275
54	6 127	303	199	6 262	341	228	7 3	376	256	7 85	409	284
55	6 41	309	207	6 169	346	236	6 269	382	265	6 345	416	294
56	5 320	314	214	6 75	353	245	6 170	388	274	6 244	423	304
57	5 235	320	222	5 348	358	253	6 74	395	284	6 146	429	314
58	5 151	327	231	5 259	364	262	5 345	402	294	6 50	437	325
59	5 69	332	239	5 173	371	271	5 257	407	303	5 325	443	335
60	4 353	338	247	5 89	378	281	5 173	415	314	5 240	451	346
61	4 278	344	256	5 9	384	290	5 92	422	324	5 161	459	358
62	4 206	351	265	4 301	391	300	5 16	430	335	5 86	467	370
63	4 138	358	275	4 234	399	311	4 314	438	347	5 16	476	383
64	4 76	364	284	4 172	407	322	4 253	448	360	4 321	488	398
65	4 18	373	295	4 115	416	334	4 198	458	374	4 268	500	414

ÆTNA LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE, $1000 (NON-PARTICIPATING).

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years			After 20 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	11 2	234	82	14 278	307	114	17 262	380	150	19 36	428	176
21	11 118	240	86	14 357	314	119	17 277	387	156	19 5	436	183
22	11 228	247	90	15 60	320	124	17 276	396	163	18 325	445	191
23	11 331	253	94	15 115	327	129	17 260	404	170	18 269	453	199
24	12 61	258	98	15 155	335	135	17 228	412	177	18 201	461	207
25	12 145	264	102	15 179	343	141	17 183	420	184	18 122	469	215
26	12 216	268	106	15 187	350	147	17 125	428	192	18 35	478	224
27	12 273	275	111	15 179	356	153	17 57	437	200	17 303	486	233
28	12 316	282	116	15 156	363	159	16 345	444	208	17 199	494	242
29	12 344	288	121	15 119	370	166	16 260	452	216	17 87	503	251
30	12 357	293	126	15 69	378	173	16 167	458	224	16 335	511	261
31	12 356	299	131	15 8	385	180	16 67	466	233	16 210	520	271
32	12 342	306	137	14 303	393	188	15 325	474	242	16 82	528	282
33	12 315	312	143	14 225	401	196	15 209	483	252	15 314	536	292
34	12 276	318	149	14 139	408	204	15 86	491	262	15 176	544	303
35	12 227	326	156	14 46	415	212	14 323	499	272	15 36	552	314
36	12 168	333	163	13 311	423	221	14 192	506	282	14 257	560	326
37	12 100	340	170	13 205	431	230	14 58	513	292	14 112	568	337
38	12 24	346	177	13 93	438	239	13 286	521	303	13 329	576	349
39	11 306	352	184	12 340	445	248	13 147	529	314	13 181	584	361
40	11 218	360	192	12 217	451	257	13 6	536	325	13 32	591	373
41	11 123	367	200	12 91	457	266	12 228	543	336	12 248	599	385
42	11 23	373	208	11 328	465	276	12 83	550	347	12 100	606	398
43	10 283	379	216	11 198	472	286	11 303	558	359	11 316	613	410
44	10 173	385	224	11 66	479	296	11 159	565	371	11 172	620	423
45	10 59	391	232	10 299	485	306	11 16	573	383	11 26	628	436
46	9 313	396	240	10 165	491	316	10 240	581	395	10 250	635	448
47	9 204	401	248	10 29	497	326	10 101	586	407	10 111	642	461
48	9 93	407	257	9 259	504	337	9 329	593	419	9 338	649	474
49	8 345	413	266	9 126	511	348	9 194	599	431	9 208	656	487
50	8 232	419	275	8 360	517	359	9 61	606	443	9 77	663	501
51	8 118	425	284	8 232	524	370	8 296	612	455	8 316	670	514
52	8 4	430	293	8 112	530	381	8 171	618	467	8 196	677	528
53	7 257	437	303	7 359	536	392	8 52	625	480	8 77	685	542
54	7 148	443	313	7 248	542	403	7 304	632	493	7 328	693	557
55	7 39	449	323	7 140	548	414	7 196	640	507	7 224	702	573
56	6 301	457	334	7 34	555	426	7 93	649	522	7 125	712	590
57	6 202	464	345	6 301	562	438	6 360	659	538	7 31	724	609
58	6 107	471	356	6 209	568	450	6 268	670	555	6 319	737	630
59	6 14	478	367	6 120	576	463	6 182	681	573	6 ...	754	655
60	5 296	486	379	6 35	585	477	6 102	694	593	5 ...	774	683
61	5 217	494	391	5 324	595	493	6 ...	711	617	4 ...	798	718
62	5 144	504	405	5 259	609	512	5 ...	731	646	3 ...	830	762
63	5 76	515	420	5 205	625	534	4 ...	758	682	2 ...	871	818
64	5 13	526	436	5 165	647	562	3 ...	792	727	1 ...	925	894
65	4 327	542	456	5 ...	673	594	2 ...	836	786	.. ...	...	1000

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—**20**-PAYMENT LIFE, $1000 (NON-PARTICIPATING)

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$
20	3 355	104	32	6 57	155	48	8 200	206	64	11 50	258	82	13 335	310	100
21	4 18	104	32	6 96	156	49	8 248	207	66	11 105	259	83	14 25	311	102
22	4 46	105	33	6 134	157	50	8 296	208	67	11 157	260	85	14 75	313	104
23	4 73	106	34	6 172	158	51	8 342	209	69	11 206	261	87	14 119	314	107
24	4 100	107	35	6 209	159	52	9 21	210	70	11 252	262	89	14 157	316	109
25	4 127	108	36	6 245	160	54	9 63	212	72	11 294	264	91	14 188	317	112
26	4 153	108	36	6 280	161	55	9 102	213	74	11 331	265	93	14 210	318	114
27	4 179	109	37	6 313	162	56	9 138	214	76	11 362	266	96	14 222	319	117
28	4 204	110	38	6 344	163	58	9 170	215	77	12 20	267	98	14 223	321	120
29	4 228	111	39	7 8	164	59	9 197	216	79	12 34	268	100	14 211	322	123
30	4 251	112	41	7 34	165	61	9 218	218	82	12 40	270	103	14 187	323	125
31	4 272	112	41	7 57	165	62	9 233	219	84	12 36	271	105	14 151	325	129
32	4 291	113	43	7 77	166	63	9 242	220	86	12 22	272	108	14 104	326	132
33	4 308	114	44	7 93	167	65	9 245	221	88	11 364	273	111	14 47	327	135
34	4 323	115	45	7 104	168	67	9 240	222	90	11 332	274	113	13 345	328	138
35	4 336	116	46	7 109	169	69	9 228	223	92	11 290	276	117	13 268	329	142
36	4 346	117	48	7 107	170	70	9 207	224	95	11 237	277	119	13 188	331	146
37	4 352	117	49	7 99	171	72	9 176	225	97	11 174	278	122	13 107	332	149
38	4 354	118	50	7 87	172	74	9 135	226	100	11 101	279	126	13 17	333	153
39	4 352	118	51	7 65	173	76	9 85	227	102	11 19	280	129	12 283	334	157
40	4 345	119	53	7 38	174	78	9 26	228	105	10 305	281	132	12 176	335	161
41	4 332	120	54	7 3	175	81	8 324	229	108	10 223	282	135	12 62	336	165
42	4 313	120	55	6 326	175	82	8 250	229	110	10 133	283	139	11 306	336	168
43	4 289	121	57	6 275	176	85	8 175	230	113	10 35	284	142	11 178	337	173
44	4 259	121	58	6 216	176	87	8 102	230	115	9 297	284	146	11 47	337	176
45	4 224	122	60	6 150	177	89	8 24	231	119	9 187	285	149	30 276	338	181
46	4 183	122	61	6 86	177	91	7 303	231	121	9 73	285	153	10 136	338	185
47	4 137	122	63	6 25	177	93	7 212	231	124	8 320	286	156	9 360	338	189
48	4 87	123	65	5 325	178	96	7 117	231	126	8 199	286	160	9 215	337	192
49	4 43	123	66	5 255	178	98	7 18	232	130	8 76	286	163	9 71	337	196
50	4 ..	123	68	5 181	178	100	6 284	232	133	7 317	285	166	8 291	337	201
51	3 318	124	70	5 106	178	102	6 182	232	135	7 192	285	170	8 146	336	204
52	3 268	124	71	5 29	179	105	6 80	232	138	7 68	285	173	8 3	336	208
53	3 217	124	73	4 316	179	107	5 342	232	141	6 310	285	177	7 226	336	213
54	3 165	125	75	4 237	179	109	5 241	232	144	6 188	285	180	7 86	335	216
55	3 112	125	76	4 158	179	111	5 141	232	147	6 68	285	184	6 315	335	220
56	3 59	126	78	4 81	180	114	5 42	233	150	3 315	285	188	6 181	335	225
57	3 5	126	80	4 5	181	116	4 310	233	153	5 200	285	191	6 51	334	228
58	2 317	127	82	3 294	181	119	4 214	233	156	5 89	285	195	5 289	334	232
59	2 264	128	84	3 219	182	122	4 122	234	160	4 345	285	198	5 167	334	236
60	2 213	129	87	3 147	183	125	4 32	235	164	4 240	285	202	5 49	334	241

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE, $1000 (NON-PARTICIPATING).

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.			After 11 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.
	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$
20	16 304	363	119	19 283	415	138	22 204	469	159	25 61	522	180
21	16 351	364	121	19 299	416	141	22 118	470	162	25 ..	523	184
22	17 23	365	124	19 302	418	144	22 138	472	166	24 304	525	188
23	17 49	367	127	19 292	419	148	22 84	473	170	24 228	526	192
24	17 63	368	130	19 269	421	151	22 32	475	174	24 139	527	196
25	17 65	370	133	19 233	422	154	21 341	476	177	24 37	529	201
26	17 55	371	136	19 183	424	158	21 270	478	182	23 287	530	206
27	17 32	372	139	19 120	425	162	21 187	479	186	23 162	532	211
28	16 362	374	142	19 54	427	166	21 91	480	190	23 27	533	215
29	16 314	375	146	18 353	428	170	20 348	481	194	22 246	534	200
30	16 254	376	149	18 275	429	173	20 229	482	199	22 93	535	225
31	16 183	378	153	18 183	431	178	20 100	484	204	21 296	537	231
32	16 106	379	156	18 81	432	182	19 326	485	209	21 127	538	236
33	16 32	380	160	17 332	433	186	19 179	486	214	20 316	539	242
34	15 311	381	164	17 210	434	191	19 25	487	219	20 134	540	248
35	15 214	382	168	17 79	435	195	18 228	488	224	19 312	541	254
36	15 107	384	173	16 304	436	200	18 61	489	229	19 120	542	260
37	14 357	385	177	16 157	437	205	17 252	490	235	18 288	543	266
38	14 233	386	181	16 5	438	210	17 74	491	241	18 88	544	272
39	14 102	387	186	15 211	439	215	16 256	492	246	17 250	544	278
40	13 330	388	190	15 47	440	220	16 70	493	252	17 45	545	285
41	13 186	389	195	14 244	441	226	15 245	493	258	16 231	545	291
42	13 39	389	199	14 72	442	231	15 53	493	264	15 357	546	298
43	12 250	390	204	13 262	442	236	14 224	494	270	15 146	546	305
44	12 94	390	209	13 85	443	242	14 28	494	276	14 299	545	311
45	11 300	391	214	12 271	443	247	13 197	494	281	14 88	545	317
46	11 139	391	218	12 90	442	252	13 ...	493	287	13 241	544	323
47	10 341	390	223	11 273	442	257	12 167	493	293	13 30	543	330
48	10 177	390	227	11 92	441	262	11 336	492	299	12 187	542	336
49	10 13	389	231	10 276	440	267	11 141	491	304	11 343	541	342
50	9 214	388	236	10 97	439	272	10 313	490	310	11 139	540	348
51	9 52	388	241	9 285	439	278	10 123	489	315	10 302	539	354
52	8 257	387	245	9 111	438	282	9 300	488	321	10 105	538	360
53	8 100	387	250	8 304	437	287	9 117	487	326	9 277	536	366
54	7 310	386	254	8 136	436	292	8 303	486	332	9 89	534	371
55	7 159	385	258	7 337	435	297	8 130	484	336	8 272	532	376
56	7 11	385	263	7 179	434	302	7 325	483	342	8 95	530	382
57	6 233	384	267	7 24	433	306	7 163	481	346	7 290	528	387
58	6 94	384	272	6 241	432	311	7 5	480	352	7 126	526	392
59	5 325	383	276	6 98	431	316	6 222	478	356	6 333	524	397
60	5 198	382	280	5 326	430	320	6 77	476	360	6 184	522	401

ÆTNA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE, $1000 (NON-PARTICIPATING)

Age at Issue.	After 12 Years.			After 15 Years.			After 17 Years.			After 19 Years.			20 Years.
	Extended Insurance.	Paid-up Policy	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Extended Insurance.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.
20	27 231	576	203	33 151	742	276	36 190	844	327	40 31	947	382	412
21	27 134	577	207	32 307	743	282	35 303	845	334	39 120	947	390	420
22	27 25	579	212	32 95	744	288	35 50	846	342	38 206	947	399	429
23	26 268	580	216	31 241	745	295	34 159	847	349	37 288	948	407	439
24	26 135	581	221	31 18	746	301	33 264	848	357	37 3	948	416	448
25	25 357	583	226	30 155	747	308	33 1	848	365	36 86	948	425	458
26	25 206	584	231	29 287	748	315	32 104	849	373	35 166	948	435	468
27	25 45	585	236	29 51	749	322	31 203	849	381	34 244	949	445	478
28	24 241	586	242	28 177	750	329	30 229	850	390	33 319	949	454	489
29	24 64	587	247	27 299	751	337	30 30	850	398	33 29	449	465	500
30	23 246	588	253	27 52	752	345	29 125	850	407	32 107	949	475	511
31	23 57	589	259	26 169	753	353	28 218	851	417	31 182	950	486	522
32	22 226	590	265	25 283	754	361	27 309	851	426	30 255	950	497	534
33	22 26	591	271	25 30	754	369	27 33	851	435	29 326	950	508	545
34	21 186	592	278	24 141	755	378	26 125	852	445	29 35	950	519	557
35	20 342	593	284	23 250	755	386	25 215	852	455	28 111	950	530	569
36	20 129	593	290	22 357	756	395	24 303	852	465	27 185	949	541	581
37	19 278	594	297	22 101	756	404	24 26	853	476	26 258	949	552	594
38	19 60	595	305	21 208	756	413	23 117	853	486	25 329	949	564	606
39	18 204	595	311	20 314	755	421	22 208	852	496	25 39	949	576	619
40	17 347	596	319	20 56	755	430	21 297	852	506	24 117	949	588	631
41	17 123	596	326	19 165	755	439	21 21	851	516	23 195	948	599	644
42	16 264	597	333	18 272	754	448	20 115	851	527	22 271	948	611	656
43	16 38	597	340	18 15	754	457	19 209	850	537	21 346	948	623	669
44	15 179	596	347	17 127	753	466	18 302	849	547	21 65	948	635	681
45	14 318	596	354	16 240	753	476	18 33	848	557	20 150	947	646	694
46	14 95	595	361	15 352	752	485	17 134	847	567	19 232	947	658	707
47	13 338	594	368	15 106	751	493	16 235	846	577	18 319	946	669	719
48	13 17	593	375	14 226	749	501	15 336	845	587	18 ...	946	681	731
49	12 165	592	382	13 347	747	510	15 80	844	597	17 ...	945	692	744
50	11 314	590	388	13 112	745	518	14 193	842	606	16 ...	944	703	756
51	11 105	589	394	12 243	743	525	13 308	840	615	15 ...	943	713	768
52	10 264	587	401	12 12	741	533	13 60	838	624	14 ...	942	724	780
53	10 62	585	407	11 156	739	541	12 186	836	632	13 ...	941	734	792
54	9 232	583	412	10 301	736	548	11 313	833	640	12 ...	940	745	804
55	9 41	581	418	10 89	733	555	11 84	830	648	11 ...	938	754	816
56	8 223	579	424	9 248	730	561	10 226	827	655	10 ...	937	765	828
57	8 44	577	430	9 45	727	567	10 2	824	663	9 ...	936	775	841
58	7 240	574	434	8 217	724	574	9 161	821	670	8 ...	934	786	854
59	7 75	571	439	8 24	720	579	8 315	818	678	7 ...	932	797	868
60	6 283	568	443	7 210	716	585	8 ...	814	685	6 ...	930	808	883

Aetna Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $373.30. AGE, 35.

The Ætna Life Insurance Company, of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office, the sum of ten thousand dollars (herein called the sum insured) upon receipt of due proof of the death of Richard X. Roe, of Windsor, county of Tolland, State of Connecticut, (herein called the insured), during the continuance of this policy; or the company will pay the said sum at the end of the policy year falling nearest to age eighty-five, if the insured is then living.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Ætna Life Insurance Company has, by its president and secretary (or assistant secretary), signed this contract in the city of Hartford, State of Connecticut, this first day of February, **1911.**

1. CONSIDERATION. 2. PREMIUMS, WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract, and in further consideration of the annual premium of three hundred, seventy-three and $^{30}/_{100}$ dollars, to be paid to the company in advance at its home office, or to its agent at or before five o'clock P. M. of the first day of February in each and every year during the life of the insured, but not exceeding twenty years from the date hereof.

3. DEATH BENEFICIARY. 4. LIFE BENEFICIARY.—The amount becoming due from the company by reason of the death of the insured, shall be payable to the death beneficiary as follows: Mary Z. Roe, wife of the insured, if she survives the insured, otherwise to the insured's executors, administrators or assigns, less any unpaid premium for the current policy year; and the amount due from the company by reason of the maturity of the endowment or the cash value or the loan value, or the dividends if paid during the lifetime of the insured, shall be payable to the party herein called the life beneficiary as follows: Richard X. Roe of Windsor, Conn., and all such payments shall be subject to the rights herein granted for varying the provisions of this policy, and to all loans made by the company as herein provided and to any other indebtedness to the company on account of this policy.

5. CHANGE OF BENEFICIARY.—The beneficiary above designated may be changed before this policy matures as an endowment, provided the policy is not then assigned by the life beneficiary and is then returned to said company with a request for such change duly signed by the life beneficiary alone, and such change shall take effect on endorsement of the same hereon by the company.

6. PREMIUMS MAY BE PAID ANNUALLY, SEMI-ANNUALLY, OR QUARTERLY.—The company will accept the premium payable for annual, semi-annual or quarterly periods, according to the published rates for such at the time this policy is issued, provided that before any change is made from the method of payment herein stipulated the policy shall be forwarded to the home office of the company for proper endorsement.

7. CONDITIONS REGARDING PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall cease, subject to the values and privileges hereinafter described; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken; but for any reckoning herein named the time when a premium becomes due shall be the day herein stipulated therefor without grace. No renewal premium shall be considered paid, except by the automatic premium loan hereinafter described, unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

8. INCONTESTABLE AFTER ONE YEAR.—This policy constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date of issue except for non-payment of premium; but if the age of the insured has been misstated the amount payable hereunder shall be such an amount as the premium paid would have purchased at this company's published rate now in use for the correct age.

9. STATEMENTS OF INSURED NOT WARRANTIES.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid the policy or be used in defense to a claim under it unless it is contained in the written application herefor and a copy of such application is endorsed upon or attached to this policy when issued.

10. SUICIDE.—If the insured shall commit suicide within one year from the date hereof, while sane or insane, this policy shall be null and void.

11. DIVIDENDS.—While this policy is in full force and no required premium is unpaid it shall share in the divisible surplus of the participating business of the company until it becomes a claim, and the amount of the surplus accruing on the policy shall be determined and accounted for annually.

12. APPLICATION OF DIVIDENDS.—Such dividends shall be payable at the option of the life beneficiary by one of the following methods, provided that if no election is made the dividends will be applied in reduction of premium, or paid in cash if no premium is paid.

First method: In reduction of the premium on this policy if the remainder of such premium is paid as herein required. Second method: In cash. Third method: In paid-up additions to the insurance for an amount in each case bearing the same proportion to the amount of the dividend that the paid-up policy at that time shown in Table A bears to the corresponding cash value. Fourth method: In being left with the company to accumulate at a rate of interest not less than three per cent per annum. The dividends so accumulated, or any portion thereof, will be paid to the life beneficiary when desired during the lifetime of the insured, or, after the death of the insured, will be paid to the payee of the policy in addition to the sum insured; but no premium shall be construed as paid either wholly or in part by reason of dividends remaining with the company.

13. DIVIDENDS MAY REDUCE THE NUMBER OF PREMIUMS OR HASTEN THE MATURITY OF THE POLICY.—When such accumulated dividends and the cash value of dividend additions, if any, together with the cash value of this policy shown by Table A, equal or exceed the single premium then required for a full-paid policy of the same amount on the same life and due at the same time, if this policy is surrendered to the company a paid-up participating policy will be issued for the full sum insured, and said single premium shall be the same proportion of the sum insured that the cash value at that time bears to the corresponding paid-up policy, as shown in Table A herein; or, when such dividend values and cash value shown by Table A together equal or exceed the sum insured hereby, the said sum insured shall then be payable.

14. LOANS.—After two full years' premiums have been paid hereon before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy at six per cent interest payable annually in advance the whole, or, at the option of the borrower, any part of the cash value shown by Table A at the end of the current policy year and the cash value of dividend additions, if any, less all indebtedness to the company hereon and less also any unpaid portion of the premium and interest on the loan for the remainder of the current policy year. For the purpose of such loan the policy shall be returned to the company together with a proper assignment of the same and said assignment may be executed by the life beneficiary alone, provided the interest of such beneficiary is not then assigned.

15. AUTOMATIC PREMIUM LOAN.—If a request for the automatic premium loan privilege has been signed by the life beneficiary and assignee, if any, and is received at the company's home office together with this policy before default in the payment of premiums, such privilege will be endorsed hereon by the company, and thereafter until a written revocation of said request has been duly filed with the company the amount of any premium not paid in cash when due or within the days of grace less any dividend applicable thereon, will, without further action by the owners, be loaned by the company in payment of such premium and charged as an indebtedness secured by this policy, subject to interest at the rate of six per cent per annum as above described for loans provided that the net loan value as above described is sufficient to pay the premium and interest then due.

16. WHEN INSURANCE WILL TERMINATE FOR NON-PAYMENT OF INTEREST.—Interest on any indebtedness hereon not paid when due shall be charged annually in advance as an indebtedness against the policy. Failure to pay any loan or interest due thereon will avoid this policy when the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, but not before that time, nor until one month after notice of the same has been mailed by the company to the last known address of the person to whom the loan was made and of the insured, and assignee, if any.

17. VALUES WHEN NO INDEBTEDNESS, EXTENSION, PAID-UP POLICY, CASH VALUE.—After two full years' premiums have been paid hereon and default occurs in the payment of any subsequent premium if there is no indebtedness to the company hereon the reserve under the sum insured hereby according to the American Experience Table of Mortality and three per cent interest less not more than two and one-half per cent of the sum insured will be applied, without action by the owner, to extend the sum insured as non-participating temporary insurance, but without the right to loans, during the time shown in the following Table A, and at maturity of the endowment term if the insured is then living, the company will also pay in cash the amount, if any, shown by said table under the title of pure endowment and the amount of dividend additions if any. Or if requested by the life beneficiary and if this policy is surrendered to the company within two months after the first unpaid premium becomes due the same part of the reserve will be applied to the purchase of a paid-up non-participating stock policy for the amount shown by

Table A. Or under the conditions applicable to the issue of the paid-up policy above described, or after all premiums required hereon have been paid, the company will pay for the surrender hereof a cash value at least equal to the sum which would otherwise be applicable to the purchase of the extended or paid-up insurance above provided, the amount of which is also shown by Table A. The paid-up policy or the extended insurance above provided, after having been in force two months or more, will be entitled to a cash value of as large a percentage of the reserve then existing as is herein provided for the cash value of this policy at time of default in premium payments and the paid-up policy will be entitled to a loan equal to the cash value upon the conditions herein prescribed for a loan under this policy.

18. Values when Indebtedness Exists.—If there is an indebtedness hereon to the company when default occurs in the payment of any premium, the cash value above described will be reduced by the amount of such indebtedness; or the sum insured extended and the pure endowment, if any, or the paid-up policy which may be issued, and the dividend additions, if any, will each be reduced in the proportion which such indebtedness bears to the total cash value.

Table A.—Table of Values per $1000 of Insurance. Life (Death or 85); Premiums, 20 Years; Issued at Age 35.

The values shown in this table are for one thousand dollars of insurance at the end of the year for which the premium is paid when there is no indebtedness against the policy. The entire loan value for the end of any policy year may be available during the same year if the premium for that year has been paid. The cash value of dividend additions, if any, will be the same proportion of such additions that the cash value shown in this table at that time bears to the corresponding paid-up policy and will be paid as herein provided for the payment of dividends. The cash values shown in this table will be increased by the cash value of the dividend additions. The amount of dividend additions, if any, will be added to the tabular amount of the paid-up policy, or to the amount extended as temporary insurance, and at the expiration of the extension term the cash value of the additions will be paid on surrender of the policy. Semi-annual or quarterly premiums paid in addition to payments for entire years will increase the cash value or the paid-up policy value or change the term of the extended insurance and the pure endowment if any, all shown in this table, in the same proportion as an entire year's premium.

At End of Year.	Extended Insurance.			Paid-up Policy.	Cash Value.
	Years.	Days.	Pure Endowment.		
2	3	139	....	$68	$30
3	6	74	....	122	54
4	9	13	....	175	79
5	11	261	....	229	106
6	14	46	....	282	133
7	16	79	....	336	161
8	18	2	....	389	190
9	19	193	....	442	219
10	20	308	....	494	250
11	21	362	....	546	282
12	23	6	....	599	315
13	23	350	....	650	349
14	24	316	....	702	384
15	25	294	....	754	420
16	26	272	....	803	456
17	27	310	....	852	494
18	29	96	....	901	532
19	31	...	$103	950	572
20	Full Paid.				613
25					671
30					729

Values provided for in the policy and not shown in this table will be computed upon the same basis as those given.

19. Cash Value in Event of Permanent Total Disability.—Twelve months after proof is received by the company that from causes originating after the delivery of this policy, the insured has become wholly continuously and permanently disabled and will for life be unable to perform any work or conduct any business for compensation or profit, then in lieu of all other values, benefits or privileges herein provided, without further payment of premium, all premiums previously due having been paid, the company will pay in full settlement of this policy upon request duly executed by the life beneficiary and assignee, if any, one-twentieth of the sum insured and dividend additions, if any, and will pay the same amount annually thereafter until twenty such payments in all have been made; or will pay the amount of annuity shown by the following table of annuities for the age of the insured at the last birthday preceding the receipt of such proof and the same amount annually thereafter during the lifetime of the insured provided that at every such annuity payment satisfactory proof is furnished that the insured is then living. Any indebtedness to the company on account of this policy will reduce the amount of either of said annual payments in the same proportion that said indebtedness bears to three-fourths of the sum insured and dividend additions if any.

TABLE OF ANNUITIES FOR EACH ONE THOUSAND DOLLARS IN THE SUM INSURED AND DIVIDEND ADDITIONS.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
	$		$		$		$
16	60	34	72	52	96	69	139
17	61	35	73	53	98	70	143
18	61	36	74	54	99	71	146
19	62	37	75	55	101	72	149
20	62	38	76	56	103	73	152
21	63	39	77	57	105	74	155
22	63	40	78	58	107	75	158
23	64	41	80	59	109	76	162
24	64	42	81	60	111	77	166
25	65	43	82	61	113	78	170
26	66	44	84	62	116	79	174
27	66	45	85	63	118	80	179
28	67	46	87	64	121	81	184
29	68	47	89	65	125	82	189
30	68	48	90	66	128	83	193
31	69	49	92	67	132	84	197
32	70	50	93	68	135	85	201
33	71	51	95				

The company will extend the privileges and benefits for permanent total disability above described to cover the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss by removal or disease of the use of both hands or of both feet or of such loss of one hand and one foot all from causes originating after the delivery of this policy and before default in the payment of premium. Any benefit for disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured when desired within one year after the receipt of the proof, and such benefit will not be included in the paid-up policy herein provided to be issued on default in payment of premium.

20. REINSTATEMENT.—Within five years after default in payment of premium, unless a cash value has been paid for the policy or the extension period has expired, or, if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent ber annum and by reinstatement of whatever indebtedness to the company existed hereon at the date of default with interest from that date.

21. MODES OF PAYING THE INSURANCE.—If the policy is not assigned by the life beneficiary the life beneficiary may elect, or the payee after the death of the insured without such election may elect, by written notice filed with the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy either as a death claim, matured endowment or as a cash surrender value paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third, fourth and fifth modes the attained age of any payee will be reckoned, under a death claim, as that of the last birthday of such payee preceding the death of the insured; or in case of a matured endowment, or cash surrender value, as that of the last birthday preceding the time when the sum insured or the value first became payable by the company, and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

22. SUM MAY REMAIN WITH COMPANY AT INTEREST.—First: The payment annually in advance of three per cent interest on the net sum payable, and the payment of the said sum at the death of the payee, less the unearned part of said interest, if any; and unless otherwise elected the payee may at the end of any interest year require the payment of the principal sum or any portion thereof.

23. INSTALMENTS FOR LIMITED PERIOD.—Second: The payment of equal annual instalments for a limited number of years. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table B.

TABLE B.—TABLE OF INSTALMENTS FOR EACH $1000.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
5	$213.90	20	$68.03	30	$52.57
10	116.14	25	58.65	40	45.21
15	83.85				

24. Instalments During Life.—Third: The payment of equal annual instalments for a fixed period of twenty-five years and for as many full years longer as the payee shall live. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table C opposite the attained age of the payee.

Table C.—Table of Instalments for Each $1,000.

Age Attained by Payee.	Amount of Each Instalment.	Age Attained by Payee.	Amount of Each Instalment.	Age Attained by Payee.	Amount of Each Instalment.
0	$39.00	26	$43.84	52	$54.42
1	39.07	27	44.13	53	54.84
2	39.15	28	44.44	54	55.25
3	39.23	29	44.76	55	55.63
4	39.35	30	45.08	56	56.00
5	39.49	31	45.42	57	56.35
6	39.65	32	45.77	58	56.67
7	39.81	33	46.13	59	56.96
8	39.97	34	46.50	60	57.23
9	40 14	35	46.89	61	57.47
10	40.33	36	47.28	62	57.69
11	40.51	37	47 68	63	57 87
12	40.68	38	48.10	64	58.03
13	40.85	39	48.52	65	58.16
14	41.03	40	48.95	66	58.27
15	41.22	41	49 40	67	58.36
16	41.41	42	49.84	68	58.44
17	41.62	43	50.30	69	58.49
18	41 83	44	50.76	70	58.53
19	42 05	45	51.22	71	58.56
20	42.28	46	51.69	72	58.58
21	42.51	47	52.16	73	58.60
22	42 76	48	52 62	74	58.62
23	43 01	49	53 08	75	58.65
24	43 28	50	53 53	and over.	
25	43 55	51	53.98		

25. Life Annuity.—Fourth: The payment of equal annual instalments for as many full years as the payee shall live and no longer. The amount of instalment for each one thousand dollars in the net sum payable is shown in table D opposite the attained age of the payee.

Table D.—Table of Instalments for Each $1000.

Age Attained by Payee	Amount of Each Instalment.	Age Attained by Payee.	Amount of Each Instalment.	Age Attained by Payee.	Amount of Each Instalment.
0	$40.00	29	$46.66	58	$73.31
1	40.00	30	47.06	59	75.36
2	40.00	31	47.48	60	77.58
3	40.00	32	47.92	61	79.94
4	40.10	33	48.36	62	82.44
5	40.23	34	48.80	63	85.11
6	40.37	35	49.29	64	87.95
7	40.55	36	49.78	65	90.91
8	40.73	37	50.28	66	94.07
9	40 93	38	50 84	67	97.28
10	41.15	39	51.41	68	100.70
11	41.37	40	52.03	69	104.17
12	41 60	41	52.69	70	107.76
13	41.84	42	53.36	71	111.48
14	42 09	43	54.11	72	115.21
15	42 35	44	54.88	73	119.05
16	42.63	45	55.74	74	122.85
17	42 90	46	56.63	75	126.58
18	43 16	47	57.57	76	130.21
19	43 42	48	58 58	77	133.87
20	43 67	49	59 67	78	137.36
21	43 96	50	60 83	79	140.85
22	44 25	51	62 07	80	144.51
23	44 54	52	63.37	81	148.37
24	44 86	53	64.77	82	152.44
25	45.19	54	66.27	83	156.74
26	45.54	55	67.84	84	161.29
27	45.89	56	69.54	85	166.11
28	46.27	57	71.38	and over.	

26. Instalments During Life of Either the Insured or Beneficiary.—Fifth: If this policy becomes a claim as a matured endowment or for its cash value, the payment on the request of the life beneficiary to the insured and one beneficiary jointly, and to the survivor, of equal annual instalments for a fixed period of twenty-five years and for so many full years longer as they, or either of them shall survive. The amount of instalment for each one thousand dollars in the net sum payable is shown in Table F at the intersection of the figures for the attained ages of the insured and beneficiary. (Table F shows the amounts payable at all ages of insured and beneficiary.)

27. Instalments Increased by Dividends.—Under the above modes of paying the insurance all annual payments required by the first and second modes and the first twenty-five instalments stipulated in the third and fifth modes will be increased by such dividends as may thereafter be declared by the company.

28. How Payable After Death of Payee.—Unless otherwise provided, any sum payable by the company after the death of a payee under the first, second, third and fifth modes shall be payable to the executors, administrators or assigns of the payee.

29. Supplementary Contract.—When this policy becomes a claim, if an election has been made requiring payment by annual instalments, the policy shall, if required by the company, be surrendered and a supplementary contract issued for the mode of payment elected.

30. Commutation of Instalments.—Unless otherwise elected the payee or payees under the second, third and fifth modes, may at any time surrender the contract for the commuted value of the instalment payments yet to be made, computed upon the same basis as the computations in the second mode, provided that no such commutation will be made under the third and fifth modes except after the death of the payee or payees occurring within the aforesaid twenty-five years.

31. Assignments.—A duplicate of any assignment of this policy shall be filed at the home office of the company, but in no case does the company guarantee the validity of an assignment; and any claim against the company arising under this policy, made by an assignee, shall be subject to proof of interest and to any indebtedness to the company hereon.

32. All Agreements Must be Signed by an Executive Officer.—All agreements made by the company are signed by its president, vice-president, secretary, assistant secretary or treasurer. No other person can alter or waive any of the conditions of this policy or make any agreement binding upon the company.

Agreement in Application.

I hereby apply to the Ætna Life Insurance Company for a contract of insurance upon my life, and I do hereby declare that I am in sound health and have no disease or ailment not fully set forth herein; that the statements and answers herein made (including those on the second page hereof) and signed by me, are complete and true, and I agree that they shall form a part of the contract or policy issued by said company upon my life. I also acknowledge that all policies and agreements made by said Ætna Life Insurance Company are signed by one or more of its executive officers, and that no agent or other person not an executive officer can grant insurance or waive any condition of its policies, or make any agreement binding upon said company.

Seven-Year Convertible Term Non-Participating.

Amount, $10,000. Annual Premium, $110.80. Age, 35.

The Ætna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars upon receipt of due proof of the death of Richard X. Roe of Windsor, county of Tolland, State of Connecticut (herein called the insured), during the continuance of this policy within the term of seven years from the date hereof, ending on the twenty-third day of January, 1918, at five o'clock p. m.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Ætna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut this twenty-third day of January, 1911.

1. Consideration. 2. Premiums when Payable.—The foregoing agreement is made in consideration of the application for this policy, which application is hereby made a part of this contract, and in further consideration of the annual premium of one hundred, ten and $^{80}/_{100}$ dollars to be paid to the company in advance at its home office or to its agent at or before five o'clock p. m. of the twenty-third day of January in each and every year for the term of seven years from the date hereof or until the prior death of the insured.

3. To Whom Payable at Death.—The said sum insured shall be payable to Mary X. Roe, wife of the insured, if she survives the insured; otherwise, to the insured's executors, administrators or assigns, less any unpaid portion of the premium for the current policy year; and such payment shall be subject to the rights herein granted for varying the provisions of this policy, and to any indebtedness to the company on account hereof.

4. Change of Beneficiary.—The beneficiary above designated may be changed at any time, provided the policy is not then assigned by the insured and is then returned to said company with a request for such change duly signed by the insured alone, and such change shall take effect on endorsement of the same hereon by the company.

For conditions 5, 7, 8, 9, 13, 14, 15, 16, 18 and 22 see 6, 8, 9, 10, 22, 23, 24, 25, 29 and 32 of twenty-payment life policy.

6. Conditions Regarding Payment of Premiums.—This policy shall not take effect until the first premium hereon shall have been actually paid during the good health of the insured, a receipt for which payment shall be the delivery of the policy. If any subsequent premium be not paid when due then this policy shall absolutely cease; except that a grace of thirty-one days, during which time the policy remains in full force, will be allowed for the payment of any premium after the first, provided that with the payment of such premium interest at the rate of six per cent per annum is also paid thereon for the days of grace taken. No renewal premium shall be considered paid unless a receipt shall be given therefor bearing the original or lithographed signature of the secretary or assistant secretary of this company and countersigned by the agent.

10. May be Exchanged for Insurance of Another Kind.—This policy may upon any anniversary of its date be exchanged without medical re-examination for any level premium life or endowment policy then being issued by the company at the attained insuring age of the insured covering any hazard covered by this policy on payment of the premium required for such policy at the advanced age of the insured; or it may be exchanged for such a policy now issued by said company, which shall bear the same date as this policy and be issued at the same age, on payment of the difference between the premiums already paid hereon for an amount of insurance equalling that of the new policy and those that would have been required under the new policy with six per cent interest, provided in either case that the premiums required by such new policy shall be paid at the times stipulated for payment of premiums under this policy, that the issue of the new policy will not violate any law, that application for such new policy be made and this policy returned to the home office of said company before default in the payment of premium and within five years from its date, that the amount of insurance shall not be increased or the premium rate per $1,000 of insurance be less than that required by this policy, and that if such new policy is on the instalment plan, the present value at the beginning of the instalment period of all the instalment payments required of the company shall be considered the amount of insurance under such policy.

11. Reinstatement.—If default occurs in payment of any premium hereon, and if this policy has not been surrendered, it may be reinstated in the same position as if such default had not occurred upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at the rate of six per cent per annum.

12. Modes of Paying the Insurance.—If the policy is not assigned by the insured the insured may elect, or the payee (after the death of the insured without such election) may elect, by written notice filed with the home office of the company, before any payment on the sum insured has been made, to have the net sum payable by the company under this policy paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured, shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum becomes payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment. Under the third and fourth modes the attained age of any payee will be reckoned as that of the last birthday of such payee preceding the death of the insured and satisfactory evidence of the date of birth of the payee, or payees, must be furnished before the instalment payments commence.

17. How Payable After Death of Payee.—Unless otherwise provided, any sum payable by the company after the death of a payee under the first, second and third modes shall be payable to the executors, administrators or assigns of the payee.

19. Commutation of Instalments.—Unless otherwise elected the payee or payees under the second and third modes, may at any time surrender the contract for the commuted value of the instalment payments yet to be made, computed upon the same basis as the computations in the second mode, provided that no such commutation will be made under the third mode except after the death of the payee or payees occurring within the aforesaid twenty-five years.

20. Does Not Participate.—This policy shall not be entitled to share in the surplus earnings of the company.

21. Assignments.—A duplicate of any assignment of this policy shall be filed at the home office of the company, but in no case does the company guarantee the validity of an assignment, and any claim against said company arising under this policy, made by an assignee, shall be subject to proof of interest.

Commercial Premium Reduction Policy.

Ordinary Life—Non-Participating.

Amount, $10,000. Age, 35.

Annual Premium, 1st Year, $226. Subsequent Years, $197.50.

The Ætna Life Insurance Company of Hartford, Conn., hereby agrees to pay for the surrender of this policy at its home office the sum of ten thousand dollars (herein called the sum insured) upon receipt of due proof of the death of Richard X. Roe, of Windsor, county of Tolland, State of Connecticut (herein called the insured).

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof, the said Ætna Life Insurance Company has by its president and secretary (or assistant secretary) signed this contract in the city of Hartford and State of Connecticut this first day of November, 1909.

1. Consideration. 2. Premiums when Payable.—The foregoing agreement is made in consideration of the application for this policy which application is hereby made a part of this contract and in further consideration of the payment to said company in advance at its home office or to its agent of the annual premium hereinafter described at or before five o'clock P. M. of the first day of November in each and every year during the life of the insured. The amount of each premium hereon, as above required, for the period of one year from this date, shall be two hundred twenty-six and $^{00}/_{100}$ dollars, and each premium required after the expiration of said period shall be one hundred ninety-seven and $^{50}/_{100}$ dollars.

3. Death Beneficiary. 4. Life Beneficiary.—The said sum insured shall be payable to the death beneficiary as follows: Mary Z. Roe, wife of the insured, if she survives the insured, otherwise to the insured's executors, administrators or assigns, less any unpaid portion of the premium for the current policy year; the cash surrender value or the loan value hereinafter described shall be payable to Richard X. Roe (herein called the life beneficiary), and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to any indebtedness to the company on account of this policy, including all loans made by the company as herein provided.

5. Change of Beneficiary.—The beneficiary above designated may be changed to a new beneficiary having a proper insurable interest, provided the policy is not then assigned by the life beneficiary and is then returned to said company with a request for such change duly signed by the life beneficiary alone, and such change shall take effect on endorsement of the same hereon by the company.

6. Premiums May be Paid Annually, Semi-Annually or Quarterly.—After the premium for one full year has been paid in cash the company will accept the premium payable thereafter for annual, semi-annual or quarterly periods, according to its published rates for such at the time this policy is issued, provided that any request for change from the method of payment herein provided is signed by any beneficiary and is forwarded to the home office of the company with this policy for proper endorsement.

For conditions 7, 8 and 10 see twenty-payment life policy, also for 12 and 13, 19 to 24, 27 and 28, see 15, 16, 20 to 29, 30, 31 and 32 of same policy.

9. Statements of Insured Not Warranties.—All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid the policy or be used in defence to a claim under it unless it is contained in the written application herefor and a copy of such application shall be endorsed upon or attached to this policy when issued.

11. Loans.—After three full years' premiums have been paid hereon before default in the payment of premium and before the policy becomes a claim, the company will loan upon the sole security of this policy the whole, or, at the option of the borrower, any part of the cash value shown by Table A at the end of the current policy year, less all indebtedness to the company hereon and any unpaid portion of the premium and interest on the loan for the remainder of the current policy year, provided the policy is returned to the company together with a loan note bearing interest at a rate not exceeding six per cent per annum payable annually in advance. Said loan will be made on a loan not signed by the life beneficiary alone provided the interest of such beneficiary is not then assigned.

14. Non-Forfeiting Values When No Indebtedness.—The reserve under t[illegible]

policy shall be calculated by the American Experience Table of Mortality and three and one-half per cent interest. When the premiums have been paid hereon for three full years or more and default occurs in the payment of any subsequent premium, if there is no indebtedness to the company hereon, the amount of said reserve, less not more than two and one-half per cent of the sum insured hereby, will be applied to extend the full sum insured as temporary insurance, but without the right to loans, during the time shown in the following Table A; or if this policy is surrendered to the company within two months after the first unpaid premium becomes due the same part of the reserve will be applied to the purchase of a paid-up policy for the amount shown in Table A, payable at the same time and on the same conditions as this policy, with cash and loan values, or; under the circumstances applicable to the issue of the paid-up policy above described the company will pay a cash value at least equal to the sum which would otherwise be applicable to the purchase of the extended or paid-up insurance above provided, the amount of which is also shown in Table A.

15. Non-Forfeiting Values When Indebtedness Exists.—If there is an indebtedness hereon to the company when such default occurs in the payment of any premium, the cash value hereof will be reduced by the amount of such indebtedness; or the paid-up or extended insurance will be reduced in the proportion which such indebtedness bears to the tabular cash value.

Table A.

This table shows the various values per thousand dollars of the sum insured at the end of the year for which the premium is paid when there is no indebtedness against the policy. Semi-annual or quarterly premiums paid in addition to payments for entire years will increase the tabular cash value or the paid-up insurance value in the same proportion as an entire year's premium. Values provided in the policy for years not shown in this table shall be the whole of the reserve above described.

At End of Year.	Extended Insurance.		Paid-up Policy.	Cash and Loan Value.	At End of Year.	Extended Insurance.		Paid-up Policy.	Cash and Loan Value.
	yrs.	days	$	$		yrs.	days	$	$
3	4	180	1,000	390	13	14	200	3,840	1,870
4	5	338	1,300	520	14	14	335	4,100	2,040
5	7	122	1,600	650	15	15	73	4,350	2,210
6	8	247	1,890	790	16	15	147	4,600	2,390
7	9	333	2,180	930	17	15	196	4,840	2,570
8	11	7	2,470	1,080	18	15	224	5,080	2,750
9	11	360	2,750	1,230	19	15	231	5,300	2,940
10	12	296	3,030	1,380	20	15	221	5,520	3,130
11	13	185	3,310	1,540	25	14	344	6,520	4,090
12	14	30	3,580	1,700	30	13	279	7,350	5,060

17. Reinstatement.—Within five years after default in payment of premium, unless the extension period has expired or if this policy has not been surrendered, it may be reinstated upon evidence of insurability satisfactory to the company and by payment of arrears of premiums with interest at a rate not exceeding six per cent per annum, and by reinstatement of whatever indebtedness to the company existed hereon at the date of default with interest at the same rate from that date.

18. Modes of Paying the Insurance.—If the policy is not assigned by the life beneficiary the life beneficiary may elect, or the payee after the death of the insured without such election may elect by written notice filed with the home office of the company, before any payment on the sum insured has been made, to have the net sum payable under this policy either as a death claim or as a cash surrender value paid by one of the following modes in lieu of payment in one sum, provided the one sum to which every such payee would otherwise be entitled amounts to five hundred dollars or more. Any mode of payment involving life instalments shall apply only to personal payees, the right of any payee contingent upon the death of a previous payee after the death of the insured, shall be only such of the instalments certain as remain unpaid at the death of the last previous payee, and any election shall take effect only upon an endorsement of the same hereon by the company. The first instalment or annuity by either of these modes will be paid when the one sum would become payable as hereinbefore provided, and the remaining instalments will be payable annually thereafter on the anniversary of the payment of the first instalment.

25. Commutation of Instalments.—Unless otherwise elected the payee or payees under the second and third modes, may at any time surrender the contract for the commuted value of the instalment payments yet to be made, computed upon the same basis as the computation in the second mode, provided that no such commutation will be made under the third mode except after the death of the payee or payees occurring within the aforesaid twenty-five years.

26. Non-Participating.—**This policy shall not be entitled to share in the surplus earnings of the company.**

th
of
by

American Bankers Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1910. ERNEST W. SPICER, Pres. HARRIS E. VINEBERG, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			20-Payment Life Coupon.	TERM, RENEWABLE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	15.16	36.95	27.37	22.70	24.41	91.89	58.27	41.88	28.90	9.55	11.64	11.86	12.39
21	15.48	37.53	27.80	23.06	24.81	91.92	58.31	41.93	29.36	9.61	11.73	11.97	12.51
22	15.81	38.13	28.25	23.44	25.23	91.96	58.36	41.99	29.84	9.68	11.82	12.07	12.66
23	16.16	38.75	28.71	23.82	25.67	92.00	58.41	42.04	30.38	9.74	11.93	12.20	12.80
24	16.53	39.39	29.19	24.23	26.13	92.04	58.46	42.11	30.86	9.81	12.03	12.33	12.97
25	16.92	40.05	29.69	24.64	26.62	92.09	58.52	42.18	31.40	9.90	12.15	12.48	13.15
26	17.42	40.75	30.21	25.08	27.12	92.14	58.58	42.25	31.96	9.99	12.27	12.63	13.35
27	17.75	41.47	30.75	25.54	27.64	92.20	58.65	42.33	32.54	10.08	12.41	12.80	13.56
28	18.20	42.21	31.31	26.01	28.18	92.25	58.72	42.42	33.14	10.18	12.56	12.99	13.80
29	18.68	42.98	31.89	26.50	28.75	92.32	58.80	42.52	33.76	10.29	12.71	13.19	14.07
30	19.18	43.79	32.50	27.02	29.35	92.39	58.88	42.63	34.41	10.40	12.89	13.41	14.35
31	19.72	44.63	33.13	27.56	29.97	92.48	58.99	42.76	35.08	10.53	13.08	13.65	14.68
32	20.29	45.51	33.80	28.13	30.62	92.57	59.10	42.90	35.78	10.66	13.29	13.92	15.05
33	20.89	46.41	34.49	28.73	31.30	92.67	59.23	43.06	36.51	10.81	13.52	14.22	15.46
34	21.53	47.36	35.21	29.35	32.01	92.78	59.36	43.23	37.27	10.98	13.77	14.55	15.92
35	22.20	48.33	35.96	30.00	32.77	92.90	59.51	43.42	38.06	11.16	14.04	14.93	16.50
36	22.91	49.35	36.74	30.68	33.56	93.03	59.67	43.63	38.89	11.36	14.36	15.39	17.12
37	23.66	50.40	37.55	31.39	34.39	93.17	59.85	43.86	39.76	11.59	14.70	15.83	17.82
38	24.45	51.50	38.40	32.13	35.27	93.33	60.06	44.12	40.68	11.83	15.09	16.37	18.60
39	25.29	52.63	39.29	32.91	36.20	93.50	60.28	44.41	41.66	12.09	15.51	17.02	19.45
40	26.20	53.81	40.21	33.73	37.18	93.70	60.52	44.73	42.69	12.39	16.01	17.74	20.40
41	27.16	55.04	41.18	34.61	38.19	93.92	60.81	45.10	43.76	12.81	16.55	18.54	21.49
42	28.17	56.32	42.19	35.54	39.28	94.16	61.13	45.51	44.87	13.30	17.18	19.45	22.70
43	29.25	57.66	43.27	36.51	40.45	94.42	61.48	45.97	46.04	13.82	17.88	20.44	24.03
44	30.40	59.05	44.39	37.54	41.69	94.73	61.88	46.49	47.27	14.42	18.68	21.56	25.51
45	31.63	60.49	45.56	38.62	43.02	95.07	62.33	47.06	48.57	15.11	19.58	22.86	27.11
46	32.93	62.00	46.80	39.77	44.43	95.45	62.82	47.69	49.94	15.88	20.60	24.27	28.94
47	34.31	63.57	48.10	41.00	45.92	95.87	63.38	48.40	51.39	16.74	21.75	25.86	31.02
48	35.79	65.21	49.46	42.30	47.50	96.35	64.00	49.19	52.93	17.73	23.03	27.61	33.19
49	37.37	66.92	50.90	43.66	49.19	96.88	64.69	50.07	54.57	18.84	24.47	29.53	35.57
50	39.04	68.70	52.42	45.13	50.99	97.48	65.46	51.04	56.32	20.09	26.06	31.69	38.15
51	40.83	70.56	54.02	46.68	52.92	98.14	66.31	52.11	58.17	.....	.....	.....	.....
52	42.74	72.49	55.70	48.35	54.98	98.87	67.25	53.30	60.13	.....	.....	.....	.....
53	44.77	74.51	57.48	50.13	57.17	99.67	68.29	54.61	62.22	.....	.....	.....	.....
54	46.93	76.61	59.36	52.01	59.49	100.57	69.45	56.06	64.43	.....	.....	.....	.....
55	49.24	78.81	61.36	54.04	61.96	101.56	70.72	57.66	66.78	.....	.....	.....	.....
56	51.71	81.11	63.47	56.21	64.60	102.65	72.14	59.42	69.30	.....	.....	.....	.....
57	54.34	83.52	65.72	58.51	67.43	103.86	73.70	61.35	72.01	.....	.....	.....	.....
58	57.16	86.05	68.12	60.99	70.47	105.20	75.42	63.47	74.92	.....	.....	.....	.....
59	60.17	88.71	70.68	63.65	73.74	106.68	77.34	65.81	79.05	.....	.....	.....	.....
60	63.39	91.51	73.41	66.52	77.24	108.31	79.44	68.36	81.40	.....	.....	.....	.....

Maximum amount carried on one life, $5,000.

American Bankers Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $300. AGE, 35.

The American Bankers Insurance Company, Chicago, Ill., in consideration of three hundred dollars, receipt of which is hereby acknowledged, and of the payment of a like amount on the first day of August in each year until twenty full years' premiums shall have been paid, or until the prior death of the insured. (first year's premium being for term insurance), promises to pay immediately, upon receipt at the home office of the company in Chicago, Ill., of due proof of the death of Harry S. Wisdom, of Chicago, county of Cook, State of Illinois, herein called the insured, to Mary E. Wisdom (wife), beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

By this certificate the American Bankers Insurance Company guarantees to pay the beneficiary under policy No. , issued by said company, the sum of one hundred dollars immediately upon receipt of this certificate, in the event of the death of the insured while said policy is in force; provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by said beneficiary and by the judge or clerk of any court of record of the county in which the insured resided at the time of his death, or by any reputable physician, clergyman, or postmaster residing in said county. The said payment shall apply on account of any amount due under said policy and, being made in advance of the receipt of the customary detailed proofs of death satisfactory to the company, is made and accepted without any admission by the company of its liability against said policy.

PRIVILEGES AND BENEFITS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. Such change to take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured's executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One hundred and fifty-six dollars on the first day of August and February, or seventy-nine and $^{50}/_{100}$ dollars on the first day of August, November, February and May, except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon the delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die during the period of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The insured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not insure against the death of the insured caused by self-destruction, while sane or insane, during the first year from the date hereof.

INCONTESTABILITY.—This policy together with the application for this insurance, copy of which application is attached hereto constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will advance, on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of said current policy year's premium shall be paid out of such advance. Said cash value shall be equal to the reserve under this policy at the end of said year, computed according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum, less a surrender charge which shall be not greater than two and one-half per cent of the amount insured by this policy. Interest on the loan will be at the rate of five per cent per annum, payable at the end of each policy year, and this interest if not paid annually shall be added to the existing loan and shall bear interest at the same rate.

Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

ASSIGNMENT.—No assignment of the policy shall be binding upon the company until it is filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default, may elect (*a*) to surrender this policy for cash, or (*b*) to have the insurance continued in force from date of default, and without the right to loans, for its face amount, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy—as written in the table below. Value of each of said options shall be equal to the reserve under this policy at date of default computed according to the American Table of Mortality with interest at the rate of three and one-half per cent per annum, less a surrender charge which shall be not greater than two and one-half per cent of the amount insured by the policy, and said cash value shall be at least equal to the sum which would be the purchase price of the insurance under option (*b*). If the owner shall not, within three months from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*), the insurance will be continued as provided in option (*b*). The figures in the following table are computed upon the assumption that there is no indebtedness on the policy; and if there be any indebtedness the values will be reduced or modified after the same manner and on the same basis as originally computed.

This policy is non-forfeitable after three full annual premiums have been paid.

AT END OF YEAR	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Insurance.	AT END OF YEAR	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Insurance.
	$	yrs.	ms.	$		$	yrs.	ms.	$
3	420	4	11	1,100	12	2,790	21	10	5,860
4	650	7	6	1,620	13	3,100	22	10	6,370
5	880	10	1	2,150	14	3,430	23	9	6,890
6	1,130	12	6	2,700	15	3,770	24	9	7,420
7	1,380	14	8	3,230	16	4,120	25	9	7,930
8	1,640	16	6	3,750	17	4,480	26	11	8,440
9	1,910	18	1	4,280	18	4,860	28	5	8,960
10	2,200	19	6	4,820	19	5,250	30	7	9,470
11	2,490	20	9	5,340	20	5,660	Paid-up		10,000

REINSTATEMENT.—In case of a continued temporary insurance under the provisions contained herein, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of the arrears of premiums with interest at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1,000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	62.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	42.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73	65.25
		24	42.84	49	55.89	and over	

Agents are not authorized to modify this policy or extend the time for paying premiums.

In witness whereof the American Bankers Insurance Company, Chicago, Ill., has caused this policy to be executed this first day of August, A.D. 1910.

DECLARATION IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner in the examination which I hereby agree to take, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

American Central Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1899. M. A. WOOLLEN, Pres. CARROLL B. CARR, Secretary.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)*

(Reserve at 3½%.)

Age	LIFE.				ENDOWMENTS.			MONTHLY PENSION.†			TERM.	
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	15.25	39.80	28.00	22.95	92.70	59.30	41.85	33.12	51.99	94.05	9.61	10.15
22	15.60	40.40	28.50	23.35	92.75	59.35	41.90	33.90	52.86	94.23	9.68	10.20
23	15.95	41.10	29.00	23.75	92.80	59.40	41.95	34.68	53.76	94.41	9.74	10.30
24	16.35	41.80	29.50	24.15	92.90	59.50	42.05	35.52	54.72	94.59	9.81	10.40
25	16.75	42.50	30.00	24.55	93.00	59.60	42.15	36.39	55.71	94.77	9.90	10.50
26	17.15	43.25	30.55	25.00	93.10	59.70	42.20	37.32	56.73	94.98	9.99	10.60
27	17.60	44.00	31.10	25.50	93.20	59.80	42.30	38.31	57.75	95.19	10.07	10.75
28	18.05	44.80	31.70	25.95	93.30	59.90	42.40	39.36	58.86	95.43	10.17	10.85
29	18.55	45.60	32.35	26.45	93.40	60.00	42.50	40.44	60.00	95.70	10.29	11.00
30	19.05	46.45	32.90	27.00	93.50	60.10	42.65	41.58	61.17	95.97	10.40	11.15
31	19.60	47.35	33.50	27.55	93.60	60.25	42.75	42.78	62.43	96.27	10.52	11.30
32	20.15	48.30	34.15	28.10	93.75	60.40	42.90	44.04	63.72	96.60	10.66	11.50
33	20.75	49.20	34.85	28.70	93.90	60.55	43.05	45.36	65.07	96.99	10.81	11.70
34	21.40	50.20	35.65	29.35	94.05	60.70	43.25	46.80	66.48	97.41	10.97	11.90
35	22.10	51.25	36.50	30.00	94.20	60.85	43.45	48.33	67.95	97.86	11.16	12.15
36	22.80	52.30	37.40	30.65	94.35	61.05	43.65	49.95	69.48	98.37	11.36	12.40
37	23.55	53.40	38.30	31.35	94.55	61.25	43.85	51.66	71.10	98.91	11.59	12.70
38	24.35	54.55	39.20	32.10	94.75	61.45	44.15	53.46	72.75	99.51	11.82	13.05
39	25.15	55.75	40.10	32.90	94.95	61.70	44.40	55.35	74.52	100.17	12.09	13.40
40	26.05	56.95	41.00	33.70	95.15	61.95	44.75	57.27	76.38	100.86	12.39	13.85
41	27.00	58.25	42.00	34.60	95.40	62.25	45.10	59.34	78.30	101.73	12.81	14.45
42	28.00	59.70	43.05	35.50	95.65	62.60	45.50	61.56	80.34	102.66	13.29	15.10
43	29.10	61.25	44.20	36.45	95.95	62.95	45.95	63.96	82.50	103.68	13.80	15.85
44	30.25	62.90	45.50	37.45	96.30	63.35	46.45	66.57	84.78	104.79	14.37	16.65
45	31.45	64.60	46.90	38.55	96.65	63.80	47.00	69.36	87.21	106.05	15.03	17.60
46	32.75	66.35	48.35	39.65	97.05	64.30	47.65	72.33	89.73	107.46	15.75	18.65
47	34.10	68.15	49.85	40.90	97.50	64.85	48.35	75.48	92.46	109.02	16.55	19.85
48	35.60	70.00	51.40	42.15	98.00	65.45	49.10	78.81	95.34	110.76	17.46	21.15
49	37.15	71.95	53.00	43.50	98.55	66.15	49.95	82.32	98.37	112.71	18.47	22.65
50	38.80	73.90	54.65	44.95	99.15	66.95	50.95	86.04	101.61	114.87	19.60	24.30
51	40.60	75.95	56.45	46.50	99.80	67.85	52.05	90.03	105.06	117.27	20.84	.....
52	42.50	78.10	58.40	48.15	100.50	68.80	53.20	94.32	108.75	119.91	22.21	.....
53	44.50	80.30	60.50	49.90	101.30	69.85	54.50	98.91	112.65	122.82	23.72	.....
54	46.65	82.55	62.85	51.80	102.20	71.00	55.95	103.77	116.85	126.03	25.40	.....
55	48.95	84.95	65.40	53.80	103.30	72.25	57.50	108.96	121.32	129.57	27.25	.....
56	51.40	87.40	68.30	55.95	104.45	74.30	.....	114.51	126.12	.....	.....	.....
57	54.05	89.95	71.20	58.25	105.65	76.45	.....	120.45	131.28	.....	.....	.....
58	56.85	92.65	74.30	60.70	106.95	78.20	.....	126.81	136.83	.....	.....	.....
59	59.85	95.45	77.55	63.40	108.40	80.05	.....	133.62	142.77	.....	.....	.....
60	63.05	98.35	81.10	66.25	110.00	81.95	.....	140.88	149.16	.....	.....	.....

*Adopted January, 1909. Endowments and term, October, 1911. †Rates on this policy are for 240 monthly payments of $12.50 each

Maximum amount carried on one life, $20,000.

American Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $300. AGE, 35.

American Central Life Insurance Company of Indianapolis, in consideration of the receipt of a premium of three hundred dollars on the fifteenth day of January, 1912, and of the payment of a like premium annually thereafter until twenty, including that herein receipted for, have been paid, or, until the prior death of the insured, Abner Alston, will, at his death and subject to the terms on the succeeding pages hereof, pay ten thousand dollars to Mary Alston, his wife, the beneficiary.

The full legal reserve on this policy is deposited with the auditor of State of Indiana in approved securities required by and in accordance with the compulsory reserve deposit law of Indiana.

GUARANTEED BENEFITS.

TABLE OF VALUES AND OPTIONS.

Under the Conditions Specified Below:

AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy.	Extended Insurance for $10,000 for the Term of		AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy.	Extended Insurance for $10,000 for the Term of	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3 years....	360	900	4	1	12 years.....	2,700	5,500	20	8
4 " ...	580	1,430	6	3	13 "	3,030	6,000	21	6
5 " ...	800	1,930	8	10	14 "	3,370	6,450	22	4
6 " ...	1,040	2,430	10	4	15 "	3,720	6,940	23	3
7 " ...	1,280	2,980	12	6	16 "	4,080	7,460	24	2
8 " ...	1,530	3,480	14	6	17 "	4,450	7,990	25	3
9 " ...	1,790	4,010	16	3	18 "	4,840	8,550	26	4
10 " ...	2,060	4,580	18	0	19 "	5,240	9,100	28	1
11 " ...	2,380	5,050	19	3	20 "	5,660	10,000	Life.	

Cash value end twenty-fifth year, $6,269.20; end thirtieth year, $6,882.40; end thirty-fifth year, $7,469.80; end fortieth year, $8,004.80. The values in the above table are based upon the American Experience Table with three and one-half per cent interest, the surrender charge in no case exceeding two and one-half per cent of the amount insured under this policy. For fractional parts of a year in addition thereto the values shall be proportionately increased. Values after years shown in table shall be equivalent to the full reserve on this policy. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

NON-FORFEITABLE.—After this policy shall have been in force three years it shall be non-forfeitable, as hereinafter provided.

SELF-ACTING EXTENDED INSURANCE.—After three full annual premiums shall have been paid, if default be made in the payment of any subsequent premium, this policy, without action by the insured, will become a policy for paid-up term insurance for the number of years and months stated in the table above, subject to all of the conditions of this policy except the further payment of premiums; provided, that any existing indebtedness to the company on account of this policy, if not paid in cash, shall be deducted from the net value of such paid-up term insurance and the difference shall be applied to purchase paid-up term insurance for such term as this difference, considered as a net single premium upon the American Experience Table of Mortality with three and one-half per cent interest, will buy.

PAID-UP INSURANCE.—After three or more full annual premiums shall have been paid, if default be made in the payment of any subsequent premium, upon written request by the insured within sixty days (including the days of grace) of such default, the company will, upon surrender of this policy, issue a paid-up life policy for the amount stated in the table above for the last year for which complete annual premiums shall have been paid; provided, that any existing indebtedness on account of this policy, if not paid in cash, shall be deducted from the net value of such paid-up life insurance and the difference shall be applied to purchase paid-up life insurance for such an amount as this difference, considered as a net single premium upon the American Experience Table of Mortality with three and one-half per cent interest, will buy.

CASH VALUE.—After this policy shall have been in force three full years, should the holder hereof so elect in writing within sixty days (including the days of grace) after default in the payment of any premium, the company will, upon surrender of this policy, pay to the insured within six months of date of such default, the cash value specified in the table above, which shall not, in any event, be less than the sum available for the purchase of extended insurance, as above.

CASH LOANS.—After three full annual premiums shall have been paid, no default having been made in the payment of any premium hereunder, the company will loan, within six months after written request, upon the sole security of this policy, any sum not exceeding the amount stated in the table above to be loaned during the last year for which complete annual premiums have been paid; provided (1) that this policy be duly assigned to the company as security for such loan; (2) that interest at the rate of six per cent per annum shall be paid in advance for the remainder of the current policy year; (3) that in determining the loan available there shall be deducted from the loan value herein specified all existing policy indebtedness; (4) that failure to repay said loan or interest thereon when due shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, or to the assignee, if any.

INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each $1,000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the instalment options printed on the fourth page of this policy.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured, settlement shall be made at the home office of the company immediately following receipt of due proof of death and the interest of the claimant.

PRIOR DEATH OF BENEFICIARY.—If the beneficiary be not living when this policy becomes a claim, payment shall be made to the insured's executors, administrators or assigns.

INCONTESTABILITY.—This policy and the application therefor, which is made a part hereof and a copy of which is attached hereto, shall constitute the entire contract between the parties hereto and shall be incontestable after premiums for two years have been paid hereon, except for non-payment of premiums and except for violation of the conditions of the policy relating to military and naval service in time of war, and except as to suicide or death in consequence of violation of law within two years of the date hereof. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid the policy unless it be contained in the written and printed application therefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the insured's age.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted for the payment of every premium after the first year, subject to an interest charge at the rate of six per cent per annum, during which time the policy shall remain in full force. Should the death of the insured occur during the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy may be reinstated on written application therefor, subject to evidence of insurability satisfactory to the company, and payment of unpaid premiums to date of reinstatement, with interest at the rate of five per cent per annum.

CHANGING BENEFICIARY.—The insured may, with the consent of the company, and provided this policy has not been assigned, and subject to the rules of the company regarding beneficiaries, change the beneficiary or beneficiaries at any time during the continuance of this policy, by filing with the company a written request, duly acknowledged, accompanied by this policy, in which case it is understood that such change will take effect only upon the endorsement of the same on this policy by the company.

PROVISIONS AND CONDITIONS.

The payment of the first annual premium hereon is a condition precedent to the taking effect hereof, and this policy shall not become binding upon the company until said premium is actually paid during the lifetime and good health of the insured; and the delivery of this policy without such payment shall not be a waiver of such precedent condition.

No agent has power on behalf of the company to make or modify this contract of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or making or receiving any representation or information. These powers can be exercised only by the president, or the vice-president, and actuary or secretary of the company, and cannot be delegated.

All premiums are due and payable annually in advance at the home office, but for the convenience of policyholders, may be paid to an agent producing a receipt signed by the president, the vice-president, secretary or treasurer, and countersigned by such agent. After the first year, premiums may be paid semi-annually or quarterly in advance at the company's rate therefor. If any premium be not paid on or before the day when due, this policy shall become void and all payments previously made shall remain the property of the company except as herein provided.

Any indebtedness to the company on account of this policy will be deducted in any settlement thereof or any benefit thereunder. In the event of a claim by the death of the insured, any unpaid premium for the then current policy year shall be deemed a policy indebtedness.

Self-destruction, the insured being sane or insane, or death in consequence of violation of law, within two years from the date hereof, are risks not assumed by the company in this contract, but in such case only the full reserve for this policy at the time of such death will be paid.

Any assignment of this policy must be duly witnessed and made in duplicate, and both sent to the home office, one to be retained by the company and the other to be returned. The company will not assume responsibility for the validity of any assignment.

In case of death from service in war without permission from the company, only the full reserve for this policy at the time of such death will be paid.

Instalment Options.

The insured at any time, this policy being in force, may elect by written request on the company's form that each $1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options; the first instalment being due in each case upon receipt and approval of proof of the death of the insured while this policy is in force:

Option 1. In ten annual instalments of $113.82 each, amounting to $1138.20.

Option 2. In fifteen annual instalments of $81.33 each, amounting to $1219.95.

Option 3. In twenty annual instalments of $65.26 each, amounting to $1305.20.

Option 4. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty instalments to the estate of the beneficiary.

Option 5. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

Age.	Opt'n No.4	Op. No.5	Age.	Opt'n No.4	Op. No.5	Age.	Opt'n No.4	Op. No.5
Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
	$	$		$	$		$	$
20	41	44	40	50	54	60	63	85
21	42	44	41	51	55	61	63	88
22	42	44	42	51	56	62	63	91
23	42	45	43	52	57	63	64	9
24	43	45	44	53	58	64	64	97
25	43	45	45	53	59	65	64	102
26	43	45	46	54	60	66	64	105
27	44	46	47	55	62	67	64	108
28	44	46	48	55	63	68	65	112
29	44	47	49	56	64	69	65	116
30	45	47	50	57	66	70	65	120
31	45	48	51	57	67	71	65	124
32	46	48	52	58	69	72	65	128
33	46	49	53	59	70	73	65	131
34	47	49	54	59	72	74	65	135
35	47	50	55	60	74	75	65	139
36	48	51	56	61	76	76	65	142
37	49	51	57	61	78	77	65	146
38	49	52	58	62	80	78	65	150
39	49	53	59	62	83	79	65	154
						80	65	157

Agreement in Application.

I Abner Alston, apply to the American Central Life Insurance Company, of Indianapolis, Ind., to insure my life in the amount of ten thousand dollars on the ordinary life non-participating plan, the annual premium to be payable in advance and each insurance year to end on the first day of April and, as an inducement to said company to make said insurance and as a consideration therefor, I agree: 1. That this application will be completed by submitting to a medical examination. 2. That there shall be no contract of insurance until a policy shall have been delivered to me and the premium paid to said company, or its duly authorized agent, during my lifetime and good health. 3. That no action shall be brought against said company under said contract after the lapse of six years from the time when the cause of such action shall accrue. 4. That, if any premium on any policy issued on this application shall not be paid when due, all previous payments shall be forfeited to the company except as provided in the policy. 5. That active service in the army or navy, in time of war, shall invalidate said contract of insurance, unless a permit for such service shall have been applied for in writing and endorsed upon the policy by the company, and such extra premium paid therefor upon notification as the then rules of the company may provide. 6. That I will not, within one year from the date of the policy, travel or reside north of the sixtieth degree of north latitude, or in the Torrid Zone, or engage in any of the following occupations or employments: Handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, service as an employee on any railroad train or engine or in coupling or switching cars, or on a steam or sailing vessel; and that any such travel or employment or labor or occupation, within said year, shall work a forfeiture of all rights under any policy issued hereon, unless the written consent of the company shall be first obtained upon a written application therefor, and such extra premium as the then rules of the company may provide shall be paid. 7. That the company may furnish blank proofs

of death to, or may require due proofs of death from my beneficiary or representative without incurring any liability or waiving any of its rights. 8. That any physician may disclose to the American Central Life Insurance Company, its successors or assigns, any facts or information communicated to, or acquired by, him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in any professional capacity or rendering such physician incompetent as a witness. 9. That I have read a sample blank form of the policy applied for, to be issued on the above named plan, which policy I agree to accept; and I agree that no statements, promises or information made or given by the person soliciting or taking this application, shall be binding on the company, unless such statements, promises or information be reduced to writing and presented to the officers of the company, at the home office, in this application, and this application and the policy hereby applied for, taken together, shall constitute the entire contract between the parties thereto.

AMERICAN NATIONAL LIFE OF VIRGINIA.

Warranty in Application.

Part I.—I hereby declare and warrant that I am in good health, and of sober and temperate habits, and that all the statements and answers to above questions are complete and true, and are made with the intention that they shall be relied upon by the company as the basis of its action in issuing its contract of insurance hereby applied for, and that the foregoing, together with this declaration, shall constitute the application, and become a part of the said contract of insurance. I hereby agree to submit to examination by the company's examiner when called upon to do so, and that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

Part II.—I hereby declare that I am the person who made and signed the accompanying application for insurance in the American National Life Insurance Company, Inc., dated June 1, 1910; that all the foregoing statements and answers, as well as those contained in said application with which this report is deemed to be incorporated, are true and material to the proposed contract for insurance, and shall form the basis thereof, and that I am temperate in my habits and am, to the best of my knowledge and belief, in sound physical condition and a proper subject for life insurance.

AMERICAN HOME LIFE INSURANCE COMPANY.

Agreement in Application.

I hereby covenant and agree that all the foregoing statements and answers and all those that I make to the company's medical examiner in continuation of this application, are complete, true and correct. I hereby covenant and agree as follows: (1) That, if this application is accepted, the policy issued hereunder shall not take effect until the first premium shall have been paid to and accepted by said company or its authorized agent, and such policy delivered to and accepted by me, and all during my continuance and while I am in good health. (2) If during the first year following date of said policy I commit suicide, sane or insane, or die in consequence of any unlawful act or engage in any of the extra hazardous occupations or employments specified below (unless written permission is first expressly granted by the company), then the only liability of the company shall be for a sum equivalent to the premiums actually received by the company; the extra hazardous occupations referred to above being specified as follows: Handling dynamos or live electric wires, blasting, mining, submarine labor, æronautic ascensions, manufacture or handling of any highly explosive substance, service upon any railroad train or track as engineer, fireman, brakeman, freight conductor, or track man, or in switching or in coupling or uncoupling cars, or as a seaman on any steam or other vessels. (3) That any physician may, at any and all times, disclose any information, heretofore or hereafter, in any way acquired, concerning any question arising under any of my statements or answers or such contract of insurance. (4) That only the officers of the company, at the home office, can accept or reject this or any application, and that no knowledge of any person and no statement made or given by or to any person shall bind the company or in any manner affect its rights unless such knowledge and statement are set forth in writing in this application.

American Home Life Insurance Company.

HEAD OFFICE, FORT WORTH, TEX.

Commenced Business 1909. W. T. WAGGONER, Pres. MERVYN DAVIS, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve 3½%.)

Age.	LIFE.					ENDOWMENT.					GUAR. PREM REDUCTION.		TERM.
	Single.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	Ordinary Life.	20-Payment.	10-Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	306.08	15.71	38.31	28.34	23.48	93.27	59.34	42.80	33.04	26.85	19.62	29.84	10.42
22	310.93	16.06	38.9	28.81	23.87	93.34	59.40	42.86	33.13	26.94	20.06	30.31	10.50
23	315.96	16.43	39.60	29.31	24.29	93.42	59.49	42.95	33.21	27.05	20.51	30.80	10.60
24	321.16	16.81	40.29	29.82	24.72	93.51	59.56	43.04	33.31	27.16	20.99	31.31	10.69
25	326.55	17.22	40.99	30.35	25.16	93.58	59.64	43.12	33.41	27.29	21.49	31.83	10.80
26	332.13	17.65	41.73	30.90	25.64	93.68	59.73	43.23	33.52	27.42	22.01	32.37	10.90
27	337.91	18.09	42.49	31.48	26.12	93.78	59.83	43.32	33.64	27.56	22.56	32.94	11.02
28	343.90	18.57	43.26	32.06	26.62	93.87	59.92	43.43	33.77	27.73	23.14	33.52	11.16
29	350.09	19.07	44.09	32.69	27.15	93.98	60.03	43.55	33.91	27.91	23.74	34.13	11.29
30	356.50	19.59	44.93	33.32	27.68	94.09	60.14	43.68	34.07	28.11	24.38	34.76	11.45
31	363.13	20.15	45.81	33.98	28.26	94.22	60.27	43.82	34.24	28.32	25.05	35.42	11.62
32	370.00	20.73	46.72	34.68	28.85	94.34	60.40	43.98	34.43	28.54	25.75	36.11	11.81
33	377.10	21.34	47.67	35.40	29.47	94.46	60.55	44.14	34.64	28.78	26.50	36.82	12.01
34	384.44	22.00	48.65	36.15	30.11	94.61	60.70	44.32	34.87	29.05	27.28	37.56	12.24
35	392.03	22.69	49.66	36.92	30.78	94.77	60.87	44.52	35.13	29.35	28.11	38.34	12.48
36	399.87	23.42	50.72	37.74	31.49	94.94	61.05	44.75	35.41	29.69	28.98	39.15	12.76
37	407.97	24.20	51.82	38.59	32.23	95.12	61.26	44.99	35.72	30.07	29.90	40.00	13.06
38	416.34	25.02	52.95	39.46	33.00	95.30	61.47	45.26	36.07	30.48	30.88	40.89	13.41
39	424.97	25.88	54.14	40.39	33.82	95.52	61.71	45.57	36.45	30.96	31.91	41.81	13.78
40	433.88	26.81	55.35	41.34	34.66	95.75	61.98	45.90	36.88	31.48	33.01	42.79	14.22
41	443.06	27.78	56.64	42.35	35.56	96.00	62.28	46.28	37.35	32.06	34.16	43.82	14.70
42	452.53	28.83	57.96	43.40	36.51	96.28	62.61	46.69	37.89	32.70	35.39	44.90	15.26
43	462.28	29.94	59.34	44.50	37.51	96.58	62.98	47.17	38.48	33.42	36.70	46.04	15.89
44	472.32	31.12	60.79	45.65	38.56	96.92	63.39	47.68	39.13	34.21	38.08	47.25	16.68
45	482.65	32.37	62.29	46.87	39.68	97.30	63.85	48.27	39.86	35.06	39.55	48.52	17.62
46	493.26	33.71	63.83	48.13	40.85	97.73	64.39	48.92	40.66	.....	41.12	49.87	18.67
47	504.15	35.14	65.46	49.47	42.10	98.22	64.98	49.65	41.53	.....	42.79	51.31	19.87
48	515.31	36.66	67.16	50.89	43.44	98.78	65.65	50.47	42.50	.....	44.57	52.83	21.18
49	526.73	38.29	68.92	52.36	44.84	99.36	66.37	51.37	43.57	.....	46.46	54.45	22.67
50	538.38	40.02	70.76	53.93	46.35	100.03	67.18	52.38	44.76	.....	48.48	56.17	24.32
51	550.27	41.87	72.67	55.57	47.96	100.78	68.08	53.51	.....	.....	.....	.....	26.16
52	562.35	43.86	74.66	57.30	49.68	101.60	69.09	54.75	.....	.....	.....	.....	28.20
53	574.63	45.99	76.74	59.12	51.51	102.50	70.19	56.12	.....	.....	.....	.....	30.46
54	587.10	48.25	78.90	61.06	53.48	103.49	71.42	57.62	.....	.....	.....	.....	32.98
55	599.72	50.66	81.17	63.12	55.58	104.59	72.78	59.30	.....	.....	.....	.....	35.77
56	612.48	53.25	83.54	65.29	57.83	105.77	74.27	.....	.....	.....	.....	.....	.....
57	625.36	56.01	86.02	67.61	60.25	107.09	75.91	.....	.....	.....	.....	.....	.....
58	638.34	58.97	88.63	70.07	62.84	108.55	77.73	.....	.....	.....	.....	.....	.....
59	651.41	62.13	91.38	72.72	65.64	110.15	79.74	.....	.....	.....	.....	.....	.....
60	664.53	65.51	94.25	75.53	68.64	111.91	81.95	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

American Home Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $307.80. AGE, 35.

The American Home Life Insurance Company of Fort Worth, Texas (hereinafter called the company), hereby insures the life of John Doe, (hereinafter called the insured,) of Fort Worth, Tarrant County, Texas, in the amount of ten thousand dollars and, on receipt of due proofs of the death of the said insured during the continuance of this contract, promises to pay the said amount at its home office in Fort Worth, Texas, less any indebtedness hereon to the company and less any unpaid premium or portion of premium for the current policy year, to Mary Doe, wife of the insured, if surviving, otherwise to the administrators, executors or assigns of the insured, subject to the right of the insured to change the beneficiary as hereinafter provided and subject to the privileges and conditions recited below.

This policy is issued in consideration of the application therefor, a copy of which is attached hereto and which is hereby made a part of this contract, and of the payment in advance of three hundred seven dollars and eighty cents on or before the first day of January, 1911, as the premium for term insurance for one year from said date, and may be continued in force as limited payment life insurance by the further payment in advance of the annual premium of three hundred seven dollars and eighty cents on or before the first day of January in each and every year thereafter during the lifetime of the insured until twenty full annual premiums in all have been paid.

This policy contains no restrictions as to travel, residence, occupation or place of death, and shall be incontestable after one year from date of issue, except for non-payment of premium, adjustment in case of misstatement of age, or violation of the conditions as to military or naval service in time of war.

DEPARTMENT OF INSURANCE AND BANKING, AUSTIN, TEXAS

This policy is registered and approved securities equal in value to the legal reserve hereon are held in trust by the commissioner of insurance and banking of the State of Texas.

PRIVILEGES AND CONDITIONS.

I. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor constitute the entire contract between the parties hereto. All statements made in the application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim thereunder unless it be contained in the written application, a copy of which is hereunto attached. No person shall have the power to make or modify this contract or to extend the time for payment of any premium except the president, vice-president, secretary or actuary, and they only by written instrument executed at the home office.

II. PAYMENT OF PREMIUMS.—The company will accept payment of the premiums required under this policy in semi-annual or quarterly instalments, and upon receipt of written request at its home office will re-adjust the mode of payment at the end of any policy year. The policy shall not take effect unless nor until the first premium or instalment thereof is actually paid while the insured is in the same state of health as described in the application herefor. If any premium or instalment, or any note given on account thereof, be not fully paid when due or within the time allowed by this contract, the insurance under this policy shall cease and determine and all premiums paid hereunder shall be forfeited to the company, except as provided in the non-forfeiture provisions hereinbelow. All premiums are due and payable in advance at the home office of the company in Fort Worth, Tex., the company may at its pleasure appoint collectors to receive such payments at other places, but only in exchange for its regular receipt signed by its president or secretary and countersigned by the collector designated thereon.

III. GRACE.—A grace of thirty-one days (without interest) will be granted for the payment of every premium after the first, during which time this policy shall remain in full force and effect.

IV. CASH LOANS.—At any time after the expiration of the second policy year the company will, on receipt of written request at its home office, loan on the sole security of this policy an amount not greater than the cash surrender value at the end of the current policy year as specified in Column 3 of Table 1, provided that a proper assignment of this policy to the company shall be executed by all parties in benefit hereunder, and further provided that the premiums to the end of the current policy year shall have been paid in full, or if not so paid shall be deducted in adjustment of the loan, and that

any existing indebtedness hereon to the company be adjusted. At the time of making the loan interest will be deducted for the unpaid portion of the current policy year at the rate of five per cent per annum, and will thereafter be payable annually in advance at the same rate. Any interest not paid when due shall be added to the principal and bear interest at the same rate. Such loan, or any portion thereof, may be repaid at any time, but failure to repay such loan or to pay interest thereon shall not avoid the policy until the total indebtedness thereon shall equal or exceed the cash value.

V. Non-Forfeiture Provisions and Guaranteed Surrender Values.—If, after three full years' premiums have been paid hereon, default is made in payment of any premium or premium note.

Paid-up Term Insurance.—(1) The company, will, on the receipt, during the days of grace, of written request from the policyholder, accompanied by this policy for endorsement, extend this policy for its full face value less any indebtedness hereon to the company as paid-up non-participating term insurance but without the privileges of loan or cash surrender values, or, on legal surrender of this policy within the same limits of time, the company

Paid-up Life Insurance.—(2) Will issue in the place hereof a paid-up non-participating life policy, payable at a like time and in like manner with the original, or

Cash Surrender Value.—(3) Will pay in cash the cash surrender value specified in Column 3 of Table 1, less any indebtedness hereon to the company. The duration of the paid-up term insurance, to be reckoned from the date of default in premium payment, and the amount of the paid-up life policy under the above options, provided there be no indebtedness hereon, are shown for the end of each successive year in Columns 1 and 2, respectively, of Table 1. The payment of any semi-annual or quarterly instalment will proportionately increase all the values shown in this table. If there be any indebtedness hereon the net value of the paid-up term insurance or paid-up life policy granted hereunder will be equal to the corresponding value obtained from the table less the indebtedness.

Automatic Premium Loan.—If this policy be not lapsed or surrendered as above provided, the company will, without further action on the part of the insured, apply the cash surrender value of this policy as shown in Column 3 of Table 1 to the payment of premiums falling due hereunder, so long as the said cash surrender values will pay the overdue premiums and all other indebtedness hereon with interest at the rate of five per cent per annum payable annually in advance. This policy shall not lapse so long as the said cash value so applied will pay for one month's insurance on a pro rata basis, but shall be continued in full force and effect in all respects as though the premiums had been paid in cash. At any time while the policy is being continued in force under this benefit the policyholder may resume the payment of premiums without medical re-examination. In such event the indebtedness accumulated hereon, or any part thereof, may be paid in cash or allowed to remain as a loan on the policy. Such indebtedness shall at all times constitute a first lien on the policy.

Table 1. Guaranteed Loan and Surrender Values.

End of Policy Year.	Col. 1. Paid-up Term Insurance.	Col. 2. Paid-up Values.	Col. 3. Cash or Loan Values.	End of Policy Year.	Col. 1. Paid-up Term Insurance.	Col. 2. Paid-up Values.	Col. 3. Cash or Loan Values.
	yrs. mos.	$	$		yrs. mos.	$	$
1.....	.. ..	....	....	11.....	20 1	5,320	2,480
2.....	.. ..	....	....	12.....	21 3	5,860	2,790
3.....	3 8	920	360	13.....	22 4	6,380	3,100
4.....	6 3	1,420	570	14.....	23 4	6,900	3,430
5.....	8 11	1,990	810	15.....	24 4	7,410	3,770
6.....	11 4	2,560	1,070	16.....	25 5	7,930	4,120
7.....	13 7	3,110	1,330	17.....	26 8	8,440	4,480
8.....	15 7	3,670	1,600	18.....	28 2	8,960	4,860
9.....	17 3	4,220	1,880	19.....	30 5	9,470	5,250
10.....	18 9	4,770	2,170	20.....	Policy Fully Paid.		5,660

The reserve held against this policy will be computed in accordance with the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, and the net value of any guaranteed surrender value granted hereunder shall be equal to the entire reserve at the date of default in premium payment, less any outstanding indebtedness hereon to the company, and less a charge not exceeding two and one-half per cent of the face of the policy. The cash or loan value at the end of any year after the twentieth will be equal to the entire reserve held against this policy less any outstanding indebtedness hereon. Table of such values will be furnished by the home office upon request.

VI. Change of Beneficiary.—The right to change the beneficiary under this policy, provided it be not assigned, is reserved by the insured, but such change shall only be made by the return of the policy to the company, with written request therefor, and no change will take effect until endorsed on the policy by the company.

VII. Assignments.—The company will not be bound nor in any way affected by any assignment of this policy or of any interest thereunder until the original assignment or a certified copy thereof shall be filed at the home office of the company. The company will not assume any responsibility as to the validity of any assignment.

VIII. Reinstatement.—This policy, if not surrendered, will, on written application therefor, be reinstated at any time, provided evidence of good health of the insured

satisfactory to the company be furnished, and premiums to date of reinstatement and any other indebtedness to the company be paid with interest compounded at the rate of five per cent per annum.

IX. Payment of Claims Arising Hereunder.—If the age of the insured has been misstated, the amount payable under this policy shall be only such as the premium actually paid would have purchased at the true age of the insured and under the same table of rates. If the insured shall commit suicide, while sane or insane, within one year from date hereof, the amount payable under this policy shall be limited to the premiums actually received by the company. Military or naval service in time of war is not a risk assumed under this policy, and if the insured shall enter or engage in such service without written permit from the company no claim shall exist under this policy except for the net reserve held against it.

X. Instalment Benefits.—The insured may change the mode of payment of the proceeds of this policy as a death claim in accordance with the provisions endorsed on the fourth page hereof.

In witness whereof the American Home Life Insurance Company has caused this policy to be signed by its president and secretary at its home office in the city of Fort Worth, Tex., as of the first day of January, 1911.

Instalment Benefits.—At any time while this policy is in force and not assigned, the insured may select any one of the following instalment options and direct that the proceeds of this policy, when payable as a claim, be paid as provided thereunder, provided the said proceeds be not less than $1000:

Option 1. Limited Instalments.—For each $1000 payable hereunder the company will pay 5 instalments of $214 each, or 10 instalments of $116 each, or 15 instalments of $84 each, or 20 instalments of $68 each, or 25 instalments of $58 each. Illustration: If payment is to be made in twenty-five instalments, the amount of each will be $58 for each $1000 of insurance; total amount payable, $1450.

Option 2. Limited Instalments with Terminal Benefit.—For each $1000 payable here under, the company will pay 20 instalments of $50 each, and $525 at the end of twenty years, total payable $1,525, or 25 instalments of $40 each, and $750 at the end of twenty five years, total payable $1750.

Option 3. Continuous Instalments.—Twenty-five annual instalments guaranteed; the instalments to be continued annually thereafter during the lifetime of the beneficiary.

Note.—This option may not be chosen if there be more than one party in benefit hereunder.

The amount of each instalment corresponding to a single payment of $1000 is shown in the table below.

Age of beneficiary at death of insured..	16 to 20	21 to 24	25 to 27	28 to 30
Amount of each instalment.....	$ 40	$ 41	$ 42	$ 43
Age of beneficiary at death of insured..	31 and 32	33 to 35	36 and 37	38 and 39
Amount of each instalment.....	$ 44	$ 45	$ 46	$ 47
Age of beneficiary at death of insured..	40 and 41	42 to 44	45 and 46	47 and 48
Amount of each instalment.....	$ 48	$ 49	$ 50	$ 51
Age of beneficiary at death of insured..	49 to 51	52 and 53	54 to 57	58 & over.
Amount of each instalment.....	$ 52	$ 53	$ 54	$ 55

The first instalment under any option shall be payable immediately upon receipt by the company, at its home office, of due proofs of the death of the insured and the subsequent instalments annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right be expressly given by the insured to the beneficiary in his written direction for payment by instalments. Any instalment maturing after the death of the beneficiary will be payable to the administrators, executors or assigns of the beneficiary. At any time while this policy is in force and not assigned the insured may change or revoke any selection of instalment benefits already made. No selection, change or revocation shall be made except by written instructions of the insured or take effect until endorsed on this policy by the company at its home office; except that, in case no selection shall have been made by the insured, the beneficiary may at his death make such selection.

American Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1899. M. H. BRINTON, President. J. C. GRIFFITH, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Participating).**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	20-Payment, Prem. End.†	10 Years.	15 Years.	20 Years.	25 Years.	5 Years.	10 Years.	15 Years	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.45	44.70	33.60	28.20	47.56	106.55	58.30	49.65	38.85	9.70	9.85	10.05	10 30
22	19.85	45.40	34.15	28.65	47.90	106.65	68.40	49.75	39.00	9 85	10.00	10.25	10.50
23	20.30	46.15	34.75	29.15	48.26	106.70	68.50	49.90	39.10	10.00	10.20	10.45	10.70
24	20.80	46.90	35.30	29.65	48.64	106.80	68.60	50.00	39.25	10 20	10.35	10.65	10.90
25	21.25	47.70	35.95	30.20	49.05	106.90	68.70	50.10	39.40	10.35	10.55	10.85	11.15
26	21.75	48.55	36.55	30.70	49.48	107.00	68.80	50.25	39.55	10.50	10.75	11.05	11.40
27	22.30	49.45	37.25	31.30	49.94	107.15	68.95	50.40	39.70	10.70	10.90	11.25	11.65
28	22.85	50.30	37.90	31.90	50.42	107.25	69.10	50.55	39.90	10.90	11.10	11.50	11.90
29	23.45	51.25	38.65	32.50	50.93	107.40	69.25	50.70	40.10	11.05	11.35	11.75	12.20
30	24.10	52.25	39.40	33.15	51.48	107.50	69.40	50.90	40.30	11.25	11.55	12.00	12.50
31	24.75	53.25	40.15	33.80	52.06	107.65	69.55	51.10	40.55	11.45	11.80	12.30	12.85
32	25.45	54.30	40.95	34.50	52.67	107.80	69.75	51.30	40.80	11.70	12.05	12.60	13.20
33	26.20	55.35	41.80	35.25	53.32	108.00	69.95	51.50	41.05	11.90	12.30	12.90	13.60
34	26.95	56.50	42.65	36.00	54.01	108.15	70.15	51.80	41.35	12.15	12.60	13.20	14.00
35	27.80	57.65	43.60	36.80	54.76	108.35	70.35	52.05	41.70	12.40	12.85	13.60	14.45
36	28.70	58.90	44.55	37.65	55.55	108.55	70.60	52.35	42.10	12.70	13.20	14.00	15.00
37	29.60	60.15	45.50	38.50	56.38	108.80	70.90	52.70	42.50	12.95	13.50	14.45	15.55
38	30.55	61.45	46.55	39.40	57.26	109.05	71.20	53.05	42.95	13.25	13.90	14 90	16.15
39	31.60	62.80	47.65	40.35	58.20	109.30	71.50	53.45	43.45	13.60	14.30	15.40	16.80
40	32.70	64.15	48.75	41.40	59.20	109.60	71.85	53.90	44.00	13 95	14.75	16.00	17.55
41	33.85	65.70	49.95	42.45	60.25	109.90	72 25	54.40	44.60	14.30	15.20	16.60	18.35
42	35.10	67.25	51.20	43.60	61.36	110.30	72.70	54.95	45.30	14.75	15.75	17.30	19 20
43	36.40	68.85	50.50	44.75	62.53	110.65	73.20	55.55	46.05	15.20	16.35	18.10	20.20
44	37.80	70.50	53.85	46.00	63.75	111.10	73 75	56.20	46.90	15.70	17.00	18.95	21.25
45	39.30	72.25	55.30	47.35	65.04	111.60	74.35	56.95	47.80	16.25	17.75	19.90	22.40
46	40.85	74.10	56.80	48.75	66.39	112.15	75.00	57.80	48.80	16.90	18.60	20 95	23.70
47	42.55	76.00	58.35	50.25	67.80	112.70	75.75	58.70	49.90	17 60	19 50	22.05	25.10
48	44.35	77.95	60.05	51.85	69.26	113.40	76.60	59.70	51.15	18 40	20.50	23.35	26.65
49	46.25	80.05	61.80	53.55	70.77	114.10	77.50	60.85	52.50	19.25	21.60	24.70	28.30
50	48.35	82.20	63.65	55.30	72.34	114.90	78.50	62.10	54.00	20.20	22.85	26.25	30.10
51	50.50	84.45	65.65	57.25	73.96	115.80	79.60	63.45	55.65	21.30	24.20	27.90	32.10
52	52.80	86.80	67.70	59.25	75.64	116.80	80.85	64.95	57.45	22.45	25.65	29.70	34.25
53	55.30	89.25	69.90	61.45	77.40	117.90	82.20	66.60	59.45	23.75	27.30	31.70	36.55
54	57.95	91.85	72.20	63.75	79.23	119.10	83.70	68.45	61.60	25.20	29.10	33.90	39.05
55	60.75	94.50	74.65	66.25	81.16	120.40	85.30	70.45	63.95				
56	63.75	97.35	77.30	68.90	83.20	121.85	87.15	72.65	.....	26.75	31.05	36.25	41.70
57	67.00	100.30	80.05	71.75	85.35	123.45	89.15	75.05	.....	28.30	33.20	38.85	44.60
58	70.40	103.40	83.00	74.85	87.63	125.20	91.35	77.70	.....	30.50	35.60	41.65	47.65
59	74.10	106.70	86.20	78.10	90.06	127.10	93.75	80.60	.....	32.70	38.00	44 75	50.95
60	78.05	110.15	89.55	81.65	92.64	129.25	96.40	83.80	.....	34.95	41 00	48 05	54.45
										37.45	44.15	51 60	58.20

* Adopted Jan. 1, 1909. Term Rates Dec. 1, 1910. † Prems. returned at end o period.

Maximum amount carried on one life, $10,000.

AMERICAN LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.			20-Payment Life Decreasing Premium.	Term.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	20-Payment, Prem. End.†	10 Years.	15 Years.	20 Years.		5-Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	15.65	40.50	29.05	23.65	32.00	101.15	62.10	44.05	28.70	9.20	9.35	9.55	9.80
22	16.00	41.15	29.50	24.05	32.26	101.15	62.15	44.10	29.20	9.35	9.50	9.75	10.00
23	16.40	41.85	30.00	24.45	32.57	101.20	62.20	44.15	29.70	9.50	9.65	9.95	10.20
24	16.80	42.55	30.55	24.90	32.87	101.20	62.25	44.20	30.10	9.65	9.80	10.15	10.40
25	17.20	43.30	31.05	25.35	33.17	101.25	62.30	44.25	30.60	9.80	10.00	10.35	10.65
26	17.65	44.05	31.60	25.80	33.54	101.30	62.35	44.35	31.20	10.00	10.20	10.55	10.90
27	18.10	44.85	32.20	26.30	33.92	101.35	62.40	44.40	31.70	10.20	10.40	10.75	11.15
28	18.60	45.70	32.80	26.75	34.29	101.40	62.45	44.50	32.30	10.40	10.60	11.00	11.40
29	19.10	46.55	33.40	27.30	34.73	101.45	62.50	44.55	32.80	10.60	10.85	11.25	11.70
30	19.65	47.45	34.05	27.85	35.19	101.50	62.60	44.65	33.40	10.80	11.10	11.50	12.00
31	20.20	48.35	34.75	28.40	35.70	101.55	62.70	44.80	34.10	11.00	11.35	11.80	12.35
32	20.80	49.30	35.45	29.00	36.24	101.65	62.75	44.90	34.70	11.20	11.55	12.10	12.70
33	21.45	50.25	36.15	29.60	36.81	101.70	62.85	45.0	35.40	11.40	11.75	12.40	13.10
34	22.10	51.30	36.90	30.25	37.46	101.75	63.00	45.20	36.10	11.65	12.00	12.70	13.50
35	22.85	52.35	37.70	30.90	38.13	101.85	63.10	45.35	36.90	11.85	12.25	13.10	13.95
36	23.60	53.45	38.50	31.60	38.86	101.95	63.25	45.55	37.60	12.10	12.50	13.50	14.50
37	24.40	54.60	39.35	32.35	39.68	102.10	63.40	45.75	38.40	12.35	12.80	13.95	15.05
38	25.20	55.75	40.25	33.10	40.52	102.20	63.55	46.00	39.30	12.65	13.10	14.40	15.65
39	26.10	57.00	41.15	33.90	41.44	102.30	63.75	46.25	40.20	12.95	13.50	14.90	16.30
40	27.05	58.25	42.15	34.75	42.41	102.45	63.95	46.55	41.10	13.25	13.95	15.50	17.05
41	28.05	59.60	43.15	35.60	43.48	102.65	64.20	46.85	42.10	13.70	14.40	16.10	17.85
42	29.15	60.95	44.20	36.55	44.61	102.85	64.45	47.25	43.10	14.15	14.95	16.80	18.70
43	30.30	62.35	45.30	37.55	45.82	103.05	64.80	47.70	44.20	14.60	15.60	17.60	19.70
44	31.50	63.85	46.40	38.60	47.10	103.30	65.15	48.15	45.40	15.05	16.25	18.45	20.75
45	32.80	65.35	47.65	39.65	48.47	103.60	65.50	48.70	46.60	15.55	17.00	19.40	21.90
46	34.15	66.95	48.90	40.80	49.88	103.90	66.00	49.30	47.90	16.10	17.75	20.45	23.20
47	35.65	68.60	50.20	42.05	51.40	104.25	66.50	49.95	49.20	16.70	18.55	21.55	24.60
48	37.20	70.35	51.60	43.35	53.00	104.70	67.05	50.70	50.70	17.50	19.40	22.85	26.15
49	38.90	72.10	53.05	44.75	54.63	105.15	67.70	51.55	52.30	18.40	20.70	24.20	27.80
50	40.65	74.00	54.60	46.20	56.36	105.65	68.40	52.50	53.90	19.40	22.05	25.75	29.60
51	42.55	75.90	56.25	47.80	58.16	106.25	69.20	53.55	55.60	20.50	23.40	27.40	31.60
52	44.60	77.90	57.95	49.45	60.00	106.90	70.05	54.70	57.50	21.60	24.85	29.20	33.75
53	46.75	80.00	59.75	51.25	61.93	107.60	71.05	56.00	59.50	22.85	26.50	31.20	36.05
54	49.05	82.15	61.65	53.15	63.93	108.40	72.15	57.40	61.60	24.20	28.30	33.40	38.55
55	51.50	84.45	63.65	55.20	66.03	109.30	73.35	58.95	63.90	25.85	30.20	35.75	41.20
56	54.10	86.80	65.80	57.35	68.21	110.30	74.70	60.70	66.30	26.50	32.35	38.35	44.10
57	56.90	89.25	68.05	59.70	70.49	111.40	76.20	62.60	69.00	29.60	34.90	41.15	47.15
58	59.95	91.80	70.45	62.20	72.88	112.60	77.85	64.70	71.80	31.80	37.60	44.25	50.45
59	63.15	94.50	73.05	64.95	75.39	113.95	79.70	67.00	74.80	33.95	40.50	47.55	53.95
60	66.60	97.35	75.80	67.85	78.03	115.50	81.70	69.60	78.10	36.45	43.50	51.10	57.70

† Premiums returned at end of period.

American Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $368. AGE, 35.

The American Life Insurance Company of Des Moines, Ia. hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred sixty-eight dollars, being the premium to provide term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium of three hundred sixty-eight dollars on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid, or until the prior death of the insured.

A grace of thirty-one days (without interest charge) will be allowed for the payment of renewal premiums, during which time this policy will remain in force.

PAYMENT OF PREMIUMS.—Renewal premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable thereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premiums must be paid at the home office of the company in the city of Des Moines, Ia., or at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor signed by the president, one of the vice-presidents, secretary, auditor or cashier and countersigned by such collector. If any premium is not paid when due, this policy shall be *ipso facto* null and void and all premiums forfeited to the company, except as herein provided.

ANNUAL DIVIDEND OPTIONS.—This policy participates in the surplus of the company as hereinafter provided: At the end of the second policy year and annually thereafter, if premiums shall have been duly paid to the end of such year, the company will notify the insured in writing at his postoffice address, as shown by the books of the company, of the amount of surplus which has been apportioned to this policy and the insured shall be entitled to exercise one of the following dividend options: (1) Receive the dividend in cash, or, (2) apply the dividend to the reduction of any premium or premiums or, (3) convert the dividend to the purchase of paid-up participating insurance additions to this policy at the company's rates then in force, evidence of insurability will not be required, or, (4) leave the dividend to accumulate to the credit of this policy with three and one-half per cent annual compound interest, said accumulation or any part thereof, to be payable at the death of the insured, and to be subject to withdrawal within thirty-one days after any anniversary of this policy, or upon surrender of this policy for its cash value after three years; or without evidence of insurability converted into participating paid-up insurance additions to this policy. If the insured shall fail to notify the company which option has been selected within thirty-one days after any premium shall become due, the company will pay the dividend in cash or apply the same as required by the laws of the state in which this policy is delivered.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: (1) If there is no indebtedness to the company, and if there are no dividends or insurance additions the insurance will be for the term specified in Column (3) of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will (*a*) issue a non-participating paid-up life policy for the amount specified in Column (2) of said table, or (*b*) pay the guaranteed cash value specified in Column (1) of said table, or policy may be continued and the company will grant an automatic premium loan, as follows: (*c*) Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value stipulated in this policy less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability. The said non-forfeiture benefits shall be increased by the net value of any dividend accumulations or paid-up insurance additions or shall be decreased proportionately by any existing indebtedness to the company on account of this policy on the

same basis used in the calculation of the said benefits. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly, or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

PRIVILEGES AND CONDITIONS.—This policy is issued without restrictions as to the residence, travel and occupation of the insured, and except for non-payment of premiums, is incontestable after one year, subject to the following conditions: In event of the death of the insured while engaged in military or naval service in time of war without previously having obtained from the company a permit therefor, the company's liability shall be only the premiums paid hereon for the first two years from date hereof, and thereafter only the legal reserve on this policy. The death of the insured by self destruction, sane or insane, or death resulting directly or indirectly from the use of alcoholic stimulants or narcotics are risks not assumed by the company within one year from the issuance of this policy, and if the death of the insured shall result from any of said causes during the first policy year, the company shall be liable only for the premiums actually paid hereon; and if obtained by fraudulent statements or concealments made in the application or in the answers to the medical examiner, this policy shall be void, if the death of the insured occurs within one year from the issuance of this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement made by the insured shall void this policy unless it is contained in the written application and a copy of such application shall be endorsed on or attached to this policy when issued. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If more than one beneficiary is named, this policy shall be payable to the survivors, share and share alike, or the full amount to a single survivor, unless the insured shall otherwise direct in the application for a policy. Any change in the amounts payable to the beneficiaries after the issuance of this policy shall be made only on the written request of the insured accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.—In cash, paid-up insurance, or extended term insurance, computed according to the conditions of this contract.

POLICY YEAR.	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Automatic Extended Term Insurance For $10,000		POLICY YEAR.	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Automatic Extended Term Insurance For $10,000	
	$	$	yrs.	ms.		$	$	yrs.	ms.
3.....	370	950	4	3	12.....	2,790	5,870	21	10
4.....	610	1,510	6	11	13.....	3,110	6,390	22	10
5.....	850	2,070	9	7	14.....	3,430	6,900	23	9
6.....	1,100	2,620	12	1	15.....	3,770	7,420	24	8
7.....	1,360	3,180	14	5	16.....	4,120	7,930	25	9
8.....	1,630	3,730	16	4	17.....	4,490	8,450	26	11
9.....	1,910	4,280	18	0	18.....	4,860	8,960	28	4
10.....	2,200	4,820	19	6	19.....	5,250	9,480	30	7
11.....	2,490	5,350	20	9	20.....	5,660	10,000	..	..

* Loan and cash values after the twentieth policy year will be the full reserve of this policy and any existing additions thereto.

If all the premiums shall have been duly paid and if this policy shall be continued after twenty years under a paid-up insurance option the policy shall continue to participate annually in the surplus of the company during the life of the insured.

CASH LOANS ON SOLE SECURITY OF THIS POLICY.—At any time after three full years' premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year plus the net value of any existing additions thereto computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy, at five per cent interest payable annually in advance, which in-

terest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy and any existing additions thereto at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

Optional Life Annuity.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of $820 payable annually during the life of the insured, the first payment to be deferred one year.

Reinstatement Privilege.—This policy may be reinstated (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness to the company at date of default with interest thereon to date of reinstatement shall be a first lien against this policy. In event of such reinstatement the insured may execute a loan agreement for all or part of the maximum loan value of this policy at the date of reinstatement which will be accepted by the company in lieu of a like amount in cash if all past due premiums, interest or other indebtedness in excess thereof shall have been paid in cash.

Instalment Payment Privilege.—The insured may change the mode of payment of this policy as a death claim from payment in a single sum to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any instalment payments hereunder.

General Provisions

1. Powers Not Delegated.—Only the president, one of the vice-presidents, secretary, auditor or cashier has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. Misstatement of Age.—If the age of the insured has been misstated the amount of insurance payable hereunder shall be adjusted either by crediting the company or the insured with the difference in premiums with three and one-half per cent annual compound interest according to the company's published rate at date of issue, or by the payment of the amount of insurance which the premium paid would have purchased at the true age of the insured, such adjustment to be made in accordance with the law relating thereto in the state where this policy is delivered. But the Iowa law applicable to such cases shall govern in any state which has no legal provision relating thereto.

3. Assignment of Policy.—Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. Conditions of Payment.—This policy is payable at the home office of the company in Des Moines, Ia. Due proofs of death must be furnished to the company at the home office, which proofs shall comprise satisfactory statements establishing the claim. No action shall be maintainable on this policy unless brought within six years from the time that the beneficiary or claimant shall have had knowledge of the death of the insured. Any indebtedness to the company hereon including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. Reserve Valuation and Deposit.—The reserve on this policy shall be computed by the first year preliminary term method with any modification thereof required by the laws of the state in which this policy is delivered, and all calculations hereunder for the ascertainment of reserve, paid-up insurance, loan and surrender values shall be based on the American Experience Table of Mortality and three and one-half per cent interest. The legal reserve on this policy shall be invested in approved securities and deposited with the State of Iowa as required by law.

6. The Contract.—This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto.

7. Reservations to Insured.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him by this policy.

In witness whereof, TheAmerican Life Insurance Company has by its president and secretary, executed this policy at Des Moines, Ia., this first day of September, 1910.

Instalment Benefits.—The following tables are based upon a policy of $1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than $1000; if the amount is less than $1000, these instalment benefits shall not apply, but this policy will be payable as provided on page (1) hereof.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of Instalments....	25	20	19	18	17	16	15
Amount of each Instalment.	$ 55.75	$ *65.25	$ 67.78	$ 70.59	$ 73.74	$ 77.29	$ 81.32
Number of Instalments....	14	13	12	11	10	9	8
Amount of each Instalment.	$ 85.94	$ 91.29	$ 97.53	$ 104.92	$ 113.81	$ 124.69	$ 138.30
Number of Instalments....	.....	7	6	5	4	3	2
Amount of each Instalment.	.....	$ 155.83	$ 179.22	$ 211.99	$ 261.19	$ 343.23	$ 507.39

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $65.25 for each $1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment	AGE OF BENEFICIARY AT DEATH OF INSURED	Amount of each Instalment
	$		$		$		$
10	38.88	23	41.69	36	46.28	49	52.18
11	39.05	24	41.98	37	46.71	50	52.58
12	39.22	25	42.27	38	47.16	51	52.98
13	39.40	26	42.58	39	47.61	52	53.34
14	39.60	27	42.89	40	48.06	53	53.68
15	39.79	28	43.22	41	48.53	54	54.00
16	40.00	29	43.56	42	49.00	55	54.29
17	40.21	30	*43.91	43	49.47	56	54.55
18	40.44	31	44.28	44	49.93	57	54.79
19	40.67	32	44.66	45	50.40	58	54.99
20	40.91	33	45.05	46	50.86	59	55.17
21	41.16	34	45.45	47	51.31	60	55.31
22	41.42	35	45.86	48	51.75	or over	

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $43.91 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors, administrators, or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable as provided on page (1) hereof. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

TWENTY-PAYMENT LIFE, DECREASING PREMIUM—NON-PARTICIPATING

AMOUNT, $10,000. ANNUAL PREMIUM, $369. AGE, 35.

The American Life Insurance Company of Des Moines, Ia. hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred sixty-nine dollars, being the premium to provide term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium specified

in the marginal table on this page on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall have been paid or until the prior death of the insured.

PREMIUM PAYMENTS REQUIRED IN EACH POLICY YEAR AFTER THE FIRST.

POLICY YEAR.	Premium.	POLICY YEAR.	Premium.	POLICY YEAR.	Premium.
	$		$		$
2d	369.00	9th	315.20	15th	291.20
3d	339.20	10th	311.20	16th	287.20
4th	335.20	11th	307.20	17th	284.20
5th	331.20	12th	304.20	18th	279.20
6th	327.20	13th	299.20	19th	275.20
7th	324.20	14th	295.20	20th	271.20
8th	319.20				

NOTE.—For provisions relating to grace, payment of premiums, reinstatement, privileges and conditions, change of beneficiary, optional life annuity, general provisions and instalment benefits, see preceding policy.

NON-FORFEITURE CONDITIONS.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column (3) of Table A on the third page hereof, such term to be reckoned from the due date of the unpaid premium.

In lieu of such term insurance upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of any unpaid premium, the company will (*a*) issue a non-participating paid-up life policy for the amount specified in Column 2 of said Table A, or (*b*) pay the guaranteed cash value specified in Column (1) of said Table A, or policy may be continued and the company will grant an automatic premium loan, as follows: (*c*) Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value stipulated in said Table A less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability. The said non-forfeiture benefits shall be decreased proportionately by any existing indebtedness to the company on account of this policy on the same basis used in the calculation of the said benefits. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly, or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

OPTIONS WHEN FULL PREMIUMS ARE PAID.—The option is hereby given to the insured to continue to pay the full premium rate provided for the first and second years of this policy, in which event the values named in Table A of page (3) hereof will be increased by pure endowment additions to those named in Table B of page (3) hereof, and the guaranteed values and options shown in said Table B, shall then be available to the insured under the same conditions as those provided for Table A of page (3) hereof. The automatic premium loan option provided in non-forfeiture conditions shall also be applicable if full premiums are paid. If the premiums on this policy be paid without reduction for at least three full years, the insured may at any time thereafter reduce his premium payments to those stipulated on the first page hereof, in which event the company will pay the insured immediately in cash, the difference between the decreasing premiums stipulated on said first page and the actual premiums paid with four per cent annual compound interest, provided, however, that if a loan shall have been granted under Table B, the amount thereof, if any, in excess of the loan value under Table A at the time of such refund shall be deducted from the amount payable to the insured and credited to such loan. If premiums shall be paid without reduction for twenty years, the company guarantees that the paid-up endowment addition at the end of the twentieth year will purchase $3040 additional paid-up insurance, subject however, to satisfactory evidence of insurability, or if policy is then surrendered the cash value shall be equal to twenty full annual premiums hereon, or policy may be continued as paid-up insurance for its face value and the pure endowment addition will be paid in cash.

INSTALMENT PAYMENT PRIVILEGE.—The insured may change the mode of payment

of this policy as a death claim from payment in one sum to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the amount of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal.

CASH LOANS ON SOLE SECURITY OF THIS POLICY.—At any time after three full years premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum notmore than two and one-half per cent of the amount insured by this policy, at five per cent interest payable annually in advance, which interest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct, however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up insurance, automatic extended term insurance and pure endowment additions computed according to the conditions of this contract.

TABLE A.

VALUES WHEN REDUCED PREIMUMS ARE PAID.

YEARS PREMIUMS PAID.	COL. (1). Loan or Cash Value.	COL. (2). Paid-up Life Policy.	COL. (3). Automatic Extended Term Insurance.		YEARS PREMIUMS PAID.	COL. (1). Loan or Cash Value.	COL. (2). Paid-up Life Policy.	COL. (3). Automatic Extended TerN Insurance.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3	370	950	4	3	12	2,790	5,870	21	10
4	610	1,510	6	11	13	3,110	6,390	22	10
5	850	2,070	9	7	14	3,430	6,900	23	9
6	1,100	2,620	12	1	15	3,770	7,420	24	8
7	1,360	3,180	14	5	16	4,120	7,930	25	9
8	1,630	3 730	16	4	17	4,490	8,450	26	11
9	1,910	4,280	18	0	18	4,860	8,960	28	4
10	2,200	4,820	19	6	19	5,250	9,480	30	7
11	2,490	5,350	20	9	*20	5,660	10,000	.	..

TABLE B.

VALUES WHEN FULL PREMIUMS ARE PAID.

YEARS PREMIUMS PAID.	COLUMN (1). Loan or Cash Value.	COLUMN (2). Paid-up Life Policy and Pure Endowment.		COLUMN (3). Automatic Extended Term Insurance.	
	$	Insurance.	Pure Endowment	yrs.	mos.
3	460	1,160	Immediate	5	4
4	750	1,850	Cash Payment	9	3
5	1,080	2,630	In Addition to	12	4
6	1,440	3,440	Full Paid-up	15	10
7	1,770	4,140	Policy For	18	5
8	2,100	4,810	Face Amount.	20	7
9	2,450	5,500		22	6
10	2,810	6,160		24	2
11	3,190	6,840		25	10
12	3,590	7,530		27	6
13	3,990	8,180		29	2
14	4,420	8,870		31	5
15	4,860	9,570		34	9
16	5,320	10,000	120	..	...
17	5,800	10,000	490	..	..
18	6,310	10,000	880	..	..
19	6,830	10,000	1,290	..	..
*20	7,380	10,000	1,720	..	..

* Loan and cash values after twentieth policy year will be the full reserve of this policy.

Twenty-Year Endowment—Monthly Instalments—Non-Participating.

Amount, $12,000 (Commuted, $8.650).

Annual Premium, $392.50. Age, 35.

The American Life Insurance Company of Des Moines, Ia., hereby promises and agrees to pay twelve thousand dollars in two hundred and forty equal monthly instalments of fifty dollars, each; the first instalment to be paid upon the receipt of due proofs of the death of Richard Roe, of Des Moines, Ia., the insured, and a like amount on the same date in each succeeding month until two hundred and forty instaments shall have been paid to Mary Roe, wife of the insured, subject to the terms and provisions of this contract.

This insurance is granted in consideration of the written application of the insured, a copy of which is attached hereto and made a part of this contract, and of the payment in advance of three hundred ninety-two dollars and fifty cents, being the premium to provide the legal reserve and term insurance for one year from September 1st, 1910, to September 1st, 1911, which is the first policy year, and of the further payment in advance of the renewal premium of three hundred ninety-two dollars and fifty cents on or before the first day of September in every year thereafter until renewal premiums for nineteen years shall ahve been paid, or until the prior death of the insured.

Options of Settlement.—If the insured is living on the first day of September, 1930, which is the end of the endowment period of this policy, and if all premiums have been paid to said date, the insured may then surrender this policy under one of the following options of settlement:

(1) Receive the guaranteed cash value equal to commuted value of this policy, $8650; or (2) leave with the company the said guaranteed cash value of $8650 upon which the company agrees to pay three and one-half per cent annual interest, or on the portion thereof remaining with the company until the full amount shall have been withdrawn; or (3) receive a paid-up life policy payable in a single sum for $15,276 or (4) receive a paid-up life policy payable in a single sum for $8650, also receive in cash, $3754, or (5) continue this policy and receive payment in two hundred and forty equal monthly instalments, the first instalment of $50 to be paid to the insured at the maturity of this policy and a like amount on the same date in each succeeding month, until two hundred and forty instalments shall have been paid to the insured, his executors, adminisitrators or assigns, with the privilege of commutation as hereinafter provided. Or (6) Receive the guaranteed cash value, equal to commuted value of this policy, converted into an annuity upon the life of the insured, or upon the life of any person designated by the insured.

Any annuity granted pursuant to the provisions hereof shall be based on the annuity rates of the company then in force, and any paid-up life insurance, in excess of the principal sum insured shall be subject to evidence of insurability satisfactory to the company.

Note.—For provisions relating to grace, payment of premiums, privileges and conditions, change of beneficiary, reinstatement privilege, general provisions and instalment benefits, see first policy given.

Non-Forfeiture Conditions.—This policy is automatically non-forfeitable after premiums have been paid for three full years. If any renewal premium thereafter is not paid before the expiration of the period of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: (1) If there is no indebtedness to the company, the insurance will be for the term specified in Column 3 of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium, and a pure endowment of the amount specified in the same column will be paid in cash to the insured if living at the end of such term. In lieu of such term insurance and pure endowment upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of the unpaid premium, the company will (*a*) issue a non-participating paid-up endowment policy for the amount specified in Column 2 of said table payable in two hundred and forty equal monthly instalments at the end of the endowment period of this policy, or at the death of the insured if it occurs during such period, or (*b*) pay the guaranteed cash value specified in Column 1 of said table, or the insured may continue the policy and the company will grant an automatic premium loan, as follows: (*c*) Upon the written request of the insured and his assigns, if any, made prior to default in premium payment, the company will charge as an indebtedness against this policy, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, with interest at the rate of five per cent per annum, provided the then maximum cash surrender value stipulated in this policy less five per cent annual interest shall be sufficient to cover such loan. Any premium loan may be repaid at any time and the policy continued without furnishing evidence of insurability.

(2) If there is any indebtedness to the company, such indebtedness shall be deducted from the net value of the term insurance and pure endowment provided for in Column 3 of the table on page (3) hereof, computed according to the American Experience Table of Mortality with interest at three and one-half per cent per annum, and the insurance will be for such term, reckoning from the due date of the unpaid premium, within the endowment period of this policy, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid. Should such excess be more than sufficient to provide such insurance to the end of the endowment period, the balance after providing such insurance shall be applied at net single premium rates by the Mortality Table and interest rate aforesaid to the purchase of a pure endowment payable to the insured if living at the end of such period. In lieu of such term insurance and pure endowment, upon the insured's written request and legal surrender of this policy within thirty-one days from the due date of any unpaid premium, the company will (*a*) issue a non-participating paid-up endowment policy payable in two hundred and forty equal monthly instalments at the end of the endowment period of this policy, or at the death of the insured if it occurs during such period, for such amount as the excess above referred to will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid, or (*b*) pay the guaranteed cash value specified in Column 1 of the table on the third page hereof less such indebtedness. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value of this policy after three or more annual premiums have been paid, shall be equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder and shall be at least equal to the present value of the automatic extended insurance option. The present value of the extended insurance and paid-up insurance options shall be equal to the said reserve at the time when either of the said options shall become effective, less not more than two and one-half per cent of the amount insured hereunder. In case of default in the payment of a semi-annual, quarterly, bi-monthly or monthly premium, the said reserve shall be computed so as to include the fractional part of the current year for which premiums have been paid and the non-forfeiture values shall be correspondingly increased over the values for the end of the policy year last expired.

Instalment Payment Privilege.—The insured may change the mode of payment of this policy as a death claim from payment as provided on page (1) hereof to payment by limited or continuous annual instalments as provided on the fourth page hereof, or may provide that the commuted value of this policy, or any portion thereof, may remain with the company until withdrawn by the beneficiary, who shall receive annually from the company three and one-half per cent interest on the said amount or the portion thereof remaining with the company from the time of the death of the insured until such withdrawal. Unless the privilege shall have been given in writing by the insured and endorsed on this policy by the company, the beneficiary shall not have the right to commute or assign any instalment payments hereunder. At the maturity of this policy the insured may substitute any instalment payment option on page (4) hereof in lieu of the options on the first page of this policy, any continuous instalment payment to be based on the attained age of the insured; and if any instalment payment option provided in this policy is selected the insured shall have the right at any time to surrender the policy and receive in cash the full reserve or commuted value of any fixed instalments remaining unpaid, computed on the basis of three and one-half per cent annual interest, and the said commutation privilege shall also be vested in the insured's executors, administrators or assigns.

Cash Loans on Sole Security of this Policy.—At any time after three full years' premiums have been paid and while this policy is in force and on the sole security thereof, the company will loan on the proper assignment of this policy, a sum equal to or at the option of the owner of the policy less than the reserve at the end of the current policy year computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy, at five per cent interest payable annually in advance, which interest, if not paid when due shall be added to the principal of the loan and bear the same rate of interest. The company will deduct however, from said loan value any existing indebtedness on this policy and any unpaid balance of the premium for the current policy year. Failure to repay any loan or pay interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the loan value of this policy at the time of said failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. A copy of the loan agreement which is also a receipt for the policy will be furnished to the insured.

TABLE OF LOANS AND OF NON-FORFEITURE VALUES.

In cash, paid-up endowment insurance, or extended insurance and pure endowment, computed according to the conditions of this contract.

AFTER PREMIUMS HAVE BEEN PAID FOR	COLUMN 1.	COLUMN 2.	COLUMN 3.		
	*Loan or Cash Value.	*Paid-up Endowment. Policy.	*Automatic Extended Insurance For $12,000 and Pure Endowment.		
	$	$	Years.	Months.	Pure Endowment.
3 years	670	1,560	9	0	....
4 "	990	2,280	13	6	....
5 "	1,350	3,000	15	0	440
6 "	1,710	3,700	14	0	1,190
7 "	2,080	4,380	13	0	1,910
8 "	2,480	5,050	12	0	2,600
9 "	2,890	5,710	11	0	3,250
10 "	3,320	6,360	10	0	3,880
11 "	3,750	6,980	9	0	4,470
12 "	4,200	7,580	8	0	5,030
13 "	4,680	8,170	7	0	5,550
14 "	5,170	8,750	6	0	6,060
15 "	5,680	9,320	5	0	6,550
16 "	6,230	9,880	4	0	7,020
17 "	6,790	10,430	3	0	7,460
18 "	7,380	10,960	2	0	7,870
19 "	8,000	11,480	1	0	8,270
20 "	8,650	12,000	..	..	....

* The guaranteed paid-up endowment insurance provided in Column 2 of the above table will be paid in two hundred and forty equal monthly instalments at the death of the insured or to the insured if living at the end of the endowment period. The extended insurance provided in Column 3 of said table will be paid in two hundred and forty equal monthly instalments at the death of the insured, and the pure endowment provided in the same column will be paid in a single sum to the insured if living at the end of the endowment period. The loan or cash value provided in Column 1 of said table will be paid in a single sum subject to the provisions of this policy.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That the company shall incur no liability under this application until it has been received, approved, the policy issued thereon by the company at the home office, and the premium has actually been paid to and accepted by the company or its authorized agents during my lifetime and good health. (2) That no statements made by or to the person soliciting or taking this application or by or to any other person, shall be binding on the company or in any manner affect its rights, unless the same shall be reduced to writing and submitted to the officers of the company at the home office in this application. (3) That the restrictions upon the insured, and the limitation of the company's liability contained in any policy issued on this application are hereby ratified and accepted and shall be conclusive upon the insured and on all persons who may have or claim any interest in the said policy. (4) That I reserve the right to change the beneficiary at any time if a policy is issued subject to the regulations of the company. (5) That the contract contained in any policy that may be issued shall be construed according to the laws of the State of Iowa, the place of said contract being agreed to be at the home office of the company. (6) That all premiums shall be paid at the home office of the company at Des Moines, Ia. (7) That any policy that may be issued in pursuance of this application shall be in consideration of the agreements herein contained.

American National Insurance Company.

HEAD OFFICE, GALVESTON, TEXAS.

Commenced Business March 17, 1905. W. L. MOODY, JR., President.
SEALY HUTCHINGS, Vice-President. L. H. COLLIER, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Guaranteed Annual Additions. Life. Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Endowment. 10 Years.	15 Years.	20 Years.	Non-Participating Life. Ordinary Life.	10 Premiums.	15 Premiums.	20 Premiums.	Endowment. 15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.21	47.85	35.46	29.39	105.76	68.31	49.97	15.50	37.70	28.04	23.28	59.53	42.83
21	19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.84	38.41	28.50	23.67	59.59	42.90
22	20.06	49.30	36.55	30.31	105.92	68.50	50.17	16.19	39.03	28.97	24.07	59.65	42.97
23	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.57	39.68	29.46	24.48	59.72	43.04
24	20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.96	40.35	29.96	24.90	59.79	43.12
25	21.49	51.67	38.35	31.83	106.22	68.82	50.53	17.37	41.05	30.49	25.35	59.86	43.21
26	22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.80	41.77	31.03	25.81	59.94	43.31
27	22.56	53.38	39.65	32.94	106.44	69.07	50.81	18.26	42.52	31.60	26.29	60.03	43.41
28	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.73	43.30	32.19	26.79	60.12	43.52
29	23.74	55.21	41.05	34.13	106.70	69.35	51.13	19.24	44.11	32.80	27.31	60.22	43.63
30	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.77	44.94	33.44	27.86	60.33	43.76
31	25.05	57.18	42.55	35.42	106.98	69.68	51.51	20.33	45.81	34.10	28.42	60.44	43.90
32	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.92	46.71	34.79	29.01	60.57	44.06
33	26.50	59.28	44.16	36.82	107.32	70.06	51.95	21.54	47.65	35.50	29.63	60.71	44.23
34	27.28	60.38	45.02	37.56	107.50	70.27	52.20	22.20	48.62	36.25	30.27	60.85	44.41
35	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.89	49.63	37.02	30.94	61.02	44.62
36	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.63	50.67	37.83	31.65	61.19	44.84
37	29.90	63.94	47.79	40.00	108.14	71.02	53.10	24.41	51.76	38.67	32.38	61.39	45.09
38	30.88	65.21	48.79	40.89	108.39	71.32	53.47	25.23	52.89	39.55	33.16	61.61	45.37
39	31.91	66.53	49.83	41.81	108.66	71.64	53.87	26.10	54.06	40.46	33.97	61.85	45.68
40	33.01	67.90	50.92	42.79	108.96	72.00	54.31	27.03	55.27	41.42	34.82	62.12	46.03
41	34.16	69.32	52.06	43.82	109.28	72.40	54.80	28.01	56.54	42.41	35.71	62.41	46.41
42	35.39	70.79	53.24	44.90	109.63	72.83	55.33	29.05	57.85	43.46	36.66	62.75	46.84
43	36.70	72.32	54.49	46.04	110.03	73.32	55.93	30.16	59.22	44.56	37.65	63.12	47.31
44	38.08	73.91	55.79	47.25	110.46	73.85	56.59	31.34	60.64	45.71	38.71	63.53	47.84
45	39.55	75.57	57.16	48.52	110.94	74.44	57.32	32.60	62.13	46.91	39.85	63.99	48.44
46	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.94	63.68	48.19	41.06	64.51	49.10
47	42.79	79.10	60.11	51.31	112.06	75.83	59.03	35.36	65.29	49.52	42.25	65.09	49.83
48	44.57	80.98	61.71	52.83	112.72	76.64	60.03	36.88	66.98	50.93	43.59	65.74	50.65
49	46.46	82.95	63.39	54.45	113.44	77.54	61.13	38.51	68.73	52.41	45.00	66.46	51.56
50	48.48	84.99	65.16	56.17	114.24	78.53	62.34	40.23	70.57	53.97	46.51	67.26	52.57
51	50.62	87.12	67.03	58.01	115.13	79.62	63.67	42.07	72.48	55.62	48.11	68.15	53.68
52	52.91	89.35	69.01	59.97	116.10	80.82	65.15	44.04	74.47	57.36	49.81	69.13	54.92
53	55.35	91.68	71.10	62.06	117.17	82.15	66.76	46.13	76.55	59.20	51.63	70.21	56.28
54	57.95	94.11	73.31	64.29	118.35	83.61	68.55	48.36	78.72	61.14	53.58	71.42	57.78
55	60.72	96.66	75.66	66.69	119.64	85.21	70.51	50.75	80.99	63.20	55.67	72.75	59.43
56	63.68	99.33	78.16	69.26	121.06	86.99	72.66	53.29	83.37	65.39	57.90	74.22	61.26
57	66.84	102.13	80.82	72.01	122.63	88.94	75.02	56.01	85.86	67.72	60.29	75.85	63.26
58	70.22	105.08	83.66	74.98	124.36	91.09	77.61	58.92	88.47	70.20	62.86	77.64	65.47
59	73.83	108.19	86.69	78.17	126.26	93.46	80.41	62.03	91.22	72.85	65.63	79.63	67.88
60	77.69	111.47	89.94	81.60	128.35	96.07	83.51	65.35	94.12	75.68	68.60	81.82	70.53

Maximum amount carried on one life, $10,000

American National Insurance Company.

Twenty-Payment Life Guaranteed Option Policy.

Amount, $10,000. Annual Premium, $383.40. Age, 35.

American National Insurance Company agrees to pay ten thousand ($10,000) dollars to his sister Mary Austin, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proofs of the death of Stephen F. Austin, the insured, while this policy is in force:

And further agrees to pay ten thousand ($10,000) dollars in twenty equal annual instalments of five hundred ($500) dollars each, in the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, or if the insured should become totally and permanently disabled to such an extent as to render it impossible for him to engage in any gainful occupation whatever, such total and permanent disability occurring before the insured has reached the age of sixty years, and this payment being in lieu of all other benefits designated in this policy, the sum of ten thousand ($10,000) dollars in twenty equal annual instalments of five hundred ($500) dollars each, the first instalment being payable immediately after receipt by the company of due and satisfactory proofs of such total and permanent disability, or such injuries as above defined. If the insured should die before all of the said twenty instalments have been fully paid, then in such case the remaining instalments may be continued to the beneficiary hereunder or may be commuted at three and one-half per cent compound interest and paid in one sum to said beneficiary.

The above disability benefits are payable as hereinafter provided.

Guaranteed Options at the End of Twenty Years.—If all the coupons attached to this policy are returned intact and unused: (1) Guaranteed cash payment, $7,720. (2) Paid-up insurance for life, $13,640, subject to evidence of insurability for any excess over the face amount of the policy. (3) Guaranteed annual income for life, $580, first payment at the end of one year.

If all or any of the coupons attached to this policy have been used: (1) Guaranteed cash payment, $5,660. (2) Paid-up insurance for life, $10,000. (3) Guaranteed annual income for life, $420, first payment at the end of one year. The cash value of any coupons then remaining to the credit of this policy may be applied to increase the amount payable under options one or three, if either of said options are chosen, and will require evidence of insurability for any increase, if option two is chosen.

Additional Death Benefit.—If any or all of the coupons attached hereto are allowed to remain with the company at three and one-half per cent compound interest per annum, the value of said coupons with interest to date of death will be paid to the beneficiary, in case of the death of the insured under this policy, in addition to the face amount hereby insured.

Fully Paid-up Benefit.—If all of the first fourteen coupons attached to this policy are allowed to remain with the company at compound interest, the company will, upon request of the insured hereunder, issue in lieu of this policy a fully paid-up policy for life of ten thousand ($10,000) dollars at the end of fifteen years from date of the policy, with no further payments to the company hereon. If this benefit is selected, the remaining coupons attached hereto shall be delivered to the company and be null and void.

Savings Fund Benefit.—If any or all of the attached coupons are left to remain with the company and the premium hereon as stated on page three is paid in full in cash, the company agrees to credit to the insured hereunder the face amount of each individual coupon so left with the company, as and when said coupon becomes due according to the terms thereof, and to pay compound interest on said coupons at the rate of three and one-half per cent per annum, thereby creating a fund to the credit of this policy, which fund may be applied to the payment of premiums or withdrawn in cash at any time by the insured.

Decreasing Premiums.—At the option of the insured the amounts shown on any or all of the coupons hereto attached may be applied by the insured to reduce the premiums due and payable hereunder as the premiums and coupons become due. If the insured shall avail himself of this option, the amount due the company in any policy year will be the premium shown on page three hereof, less the amount of the coupon due on the same date as the premium from which it is to be deducted. The balance shall be due the company in cash, and the coupon then due must be returned for cancellation. If the premiums hereunder are paid semi-annually or quarterly, the pro-rata value of any coupon shall be applied as said premiums are paid.

Payment of Premiums.—All premiums under this policy are payable in advance either at the home office or to an agent upon the delivery of a receipt signed by the president, vice-president or secretary of the company. No officer other than those stated, and no agent, has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless said promises or representations are in writing and signed by one of the officers stated. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided in this policy. The company will accept the payment of premiums hereon in the amount of $197.40 semi-annually on the twelfth days of January and July, or $101.60 quarterly on the

twelfth days of January, April, July and October in each policy year. The method of payment of premiums hereon may be changed at any time after the first policy year upon application to the home office before the end of the month of grace, on the form prescribed by the company.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first, without any interest charge therefor during which month the full insurance hereunder shall continue in force; if however, the insured shall die within said period of grace, the unpaid balance of the premium or premiums for the current policy year will be deducted in any settlement hereunder.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the insured and the company, and shall be incontestable for any cause whatever after one year from the date of issue, provided premiums are duly paid. If during the first policy year the insured shall suicide, whether sane or insane, or die as a consequence of the violation of law, the company shall be liable only for the premium actually paid hereon. All statements made by the insured shall in the absence of fraud be deemed representations, and not warranties. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

CASH LOANS.—After three full years' premiums have been paid hereon the company at any time while this policy is in force will loan upon the proper assignment of said policy, and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum equal to or at the option of the owner hereof, less than, the reserve hereon at the end of the current policy year. The company will deduct from such loan value any existing indebtedness hereon, and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year; said loan may be deferred for not exceeding ninety days after application therefor is made. Failure to repay any such loan, or to pay interest thereon, shall not avoid the policy until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default.

LOANS WITHOUT REQUEST OF INSURED.—If any premium hereon shall not be paid when due, and if no other surrender option has been chosen by the insured within the month of grace, the company will, without request on the part of the insured, charge the amount then due hereunder as a loan against the policy, with interest in advance at a rate not exceeding six per cent per annum, if the loan hereon at date of default is sufficient to secure all indebtedness hereunder with interest. If the premium is so charged, this policy will be continued in force the same in all respects as though said loan had been requested by the insured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the balance of the loan value hereon at the last date of default is sufficient to pay for one day's insurance on a pro-rata basis. Notice of such loans will be mailed to the insured when made, and said insured may resume the payment of premiums hereon at any time without medical re-examination while the policy is so continued in force. The indebtedness hereon may be repaid wholly or in part in cash, or may be allowed to remain as a loan against the policy. In any settlement of the policy the indebtedness to the company hereon shall be a first lien in priority to the claim of any beneficiary or assignee.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES:

FULL YEAR'S PREMIUMS PAID.	COL. 1. Loan Values or Cash Values.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance For Face Amount.	FULL YEAR'S PREMIUMS PAID.	COL. 1. Loan Values or Cash Values.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance For Face Amount.
	$	$	yrs. dys.		$	$	yrs. dys.
3	430	1,090	4 348	12	2,790	5,860	21 299
4	650	1,620	7 179	13	3,110	6,390	22 312
5	890	2,170	10 49	14	3,430	6,890	23 277
6	1,130	2,700	12 180	15	3,770	7,420	24 265
7	1,380	3,220	14 221	16	4,120	7,920	25 271
8	1,650	3,780	16 201	17	4,490	8,460	26 352
9	1,920	4,300	18 55	18	4,860	8,950	28 142
10	2,200	4,820	19 196	19	5,250	9,480	30 197
11	2,490	5,340	20 274	20	5,660	10,000	Life.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, if any subsequent premium is not paid when due, this policy may be surrendered to the company within the month of grace, and the insured shall upon request be entitled to one of the following options:

(1) CASH.—A cash payment equal to the loan value hereon at the date of default, and said cash payment shall be equal to the amount otherwise applicable to the purchase of paid-up or extended insurance.

(2) PAID-UP INSURANCE.—A paid-up policy payable at the same time, and under the same conditions as this policy.

(3) EXTENDED INSURANCE.—Extended insurance for the full amount of this policy. The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in column one, two and three, respectively, of the table of guaranteed loan and surrender values shown herein and are equal or equivalent to the

full reserve hereon at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. The value of any overdue and unpaid coupons with interest thereon, to the credit of this policy at date of default, will be paid to the insured in cash upon selection by said insured of one of the above three options, and will be applied to increase the loan value hereon if loans are made by the company without the request of the insured. Additional values not shown in the table will be allowed for parts of a policy year's premiums paid for, and the values for later years not shown in the table will be equal or equivalent to the full reserve on the policy.

REINSTATEMENT.—If, in event of default in any premium payments hereon, the value of this policy shall be applied to the purchase of paid-up insurance or extended insurance, and if such paid-up insurance or extended insurance shall be in force and this policy shall not have been surrendered to the company for its cash surrender value and been canceled, the policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums with compound interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon if not greater than the loan at the date of reinstatement may be allowed to remain as a loan against the policy.

METHOD OF PAYMENT OF DEATH BENEFIT.—The face amount of this policy unless otherwise requested by the insured will be payable in one sum immediately after receipt of due proofs of the death of said insured. The insured may, however, change the method of payment to annual instalments for a limited term of years, or during the lifetime of the beneficiary, as explained in the table shown on the fourth page hereof.

TOTAL DISABILITY.—The benefits provided on page one hereof for disability shall become null and void after the period for the payment of premiums hereunder, or if upon default in the payment of any premium, paid-up insurance or extended insurance has been requested by the insured and is in force. The total and permanent disability referred to must be such that there is neither then nor at any time thereafter any work, occupation or profession that the insured can sufficiently do or follow to earn or obtain any wages, compensation or profit. The insured must furnish from time to time evidence satisfactory to the company of continued total and permanent disability, and if the insured shall recover from such total disability sufficiently to earn or obtain any wages, compensation or profit, the insured shall resume payment of premiums on the next succeeding due date of premium. The instalments already paid shall not in such case be an indebtedness against the policy.

METHOD OF CHANGING BENEFICIARY.—At any time while this policy is in force, the insured, if there be no existing assignment of this policy filed at the home office of the company as herein provided, may designate a new beneficiary or beneficiaries under this policy by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy therefor has been filed at the home office of the company, which shall not be responsible for the legality of any assignment, and any claim hereunder by an assignee shall be subject to proof of assignment and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, and the balance will be (*a*) paid to the insured in cash, or (*b*) applied to the purchase of paid-up insurance, or (*c*) applied to extend the face amount of the insurance hereunder, at the option of said insured, and said values shall be calculated upon the same basis as the values herein shown in the table of guaranteed loan and surrender values.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right and enjoy every privilege conferred upon said insured by this policy, without the consent of the beneficiary.

CONSIDERATION.—The consideration for this policy is the application herefor, which is made a part of this contract and a copy of which application is attached hereto or endorsed thereon, and the payment in advance of an annual premium of three hundred eighty-three dollars and forty cents for term insurance for the year ending on the twelfth day of January, 1911, and the payment of a like sum on or before the twelfth day of January in every year thereafter until full premiums have been duly paid for twenty years from the date hereof, or until the prior death of the insured.

In witness whereof, the American National Insurance Company has caused this policy to be signed by its president and its secretary, this twelfth day of January, 1910.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a policy of $1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than $1000; if the amount is less than $1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured. The amount of each instalment will be increased by such profits as the company may assign to policies of this class.

Number of instalments	25	*20	19	18	17	16	15	14	13	12
Amount of each instalment	$ 58	$ 68	$ 70	$ 74	$ 76	$ 80	$ 84	$ 88	$ 94	$ 100
Number of instalments	11	10	9	8	7	6	5	4	3	2
Amount of each instalment	$ 107	$ 116	$ 127	$ 140	$ 158	$ 181	$ 214	$ 264	$ 345	$ 508

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $68 for each $1000 of proceeds.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. The amount of each instalment will be increased by such profits as the company may assign to policies ofthis class. (Payments by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	19 or under	20 to 22	23 to 25	26 to 28
Amount of each instalment	$44	$45	$46	$47
Age of beneficiary at death of insured	*29 to 31	32 and 33	34 to 36	37
Amount of each instalment	$48	$49	$50	$51
Age of beneficiary at death of insured	38 and 39	40 and 41	42 and 43	44
Amount of each instalment	$52	$53	$54	$55
Age of beneficiary at death of insured	45 and 46	47	48 and 49	50
Amount of each instalment	$56	$57	$58	$59
Age of beneficiary at death of insured	51 and 52	53	54 and 55	56
Amount of each instalment	$60	$61	$62	$63
Age of beneficiary at death of insured	57 and 58	59	60 to 62	63 or over
Amount of each instalment	$64	$65	$66	$67

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $48 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt and approval of the proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary in writing, and is endorsed on this policy by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

I hereby agree that, if I shall die outside the limits of the United States or Europe, during the first year of any policy issued by the company on this application as a basis therefor, that the liability of the company on any such policy shall be restricted to the amount of premium paid thereon. I hereby further represent and agree that the statements made by me in this application are full, complete and literally true. I hereby also agree that any policy issued hereon shall not take effect until the first premium has been paid during my insurability. I have not been declined or postponed, or been refused reinstatement of a lapsed policy, by any life company or been limited to a policy different in form, premium rate, or any other respect whatever, from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity or other hereditary disease in my family, *i. e.*, among parents, brothers or sisters, uncles or aunts, except as herein stated.

American National Life of Virginia.

HEAD OFFICE, LYNCHBURG, VA.

Commenced Business 1906. W. A. TAYLOR, Pres. NOBLE M. JORDAN, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½ and 4%.)

Age.	LIFE.					ENDOWMENTS MATURING AT DEATH OR IN			CON. AND RENEW. TERM.	
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years	20 Years.	5 Years .	10 Years.
15	$	$	$	$	$	$	$	$	$	$
& 16	.....	17.84	41.94	30.94	25.82	103.46	66.0.	48.67	.....	.....
17	.....	18.16	42.45	31.41	26.21	103.53	66.1(	48.72	.....	.....
18	.....	18.50	43.21	31.89	26.63	103.5[illegible]	66.1[illegible]	48.79	.....	.....
19	.....	18.85	43.87	32.38	27.04	103 6[illegible]	36.3(	48.87	.....	.....
20	332.72	19.21	44.55	32.89	27.49	103.76	6[illegible].38	48.94	10.86	11.00
21	337.81	19.60	45.27	33.43	27.94	103.85	66.[illegible]7	49.02	10.95	11.10
22	343.09	20.01	46.01	33.98	28.42	103.93	66.59	49.11	11.05	11.22
23	348.54	20.44	46.78	34.56	28.92	104.03	66.69	49.21	11.15	11.34
24	354.20	20.88	47.58	35.16	29.43	104.12	66.81	49.29	11.26	11.46
25	360.04	21.35	48.40	35.77	29.97	104.22	66.92	49.40	11.39	11.61
26	366.11	21.85	49.26	36.41	30.53	104.34	67.05	49.51	11.60	11.83
27	372.39	22.36	50.14	37.08	31.11	104.45	67.18	49.63	11.81	12.06
28	378.89	22.91	51.07	37.77	31.71	104.58	67.32	49.76	12.05	12.32
29	385.62	23.49	52.02	38.49	32.34	104.72	67.48	49.91	12.31	12.59
30	392.57	24.10	53 01	39.22	32 99	104.86	67.65	50.06	12.56	12.89
31	399.77	24.74	54.04	40.01	33.68	105.00	67.81	50.22	12.84	13.20
32	407.22	25.41	55.09	40.80	34.39	105.17	67.99	50.41	13.15	13.54
33	414.93	26.13	56.19	41.64	35.13	105.34	68.19	50.61	13.47	13.90
34	422.90	26.89	57.34	42.51	35.91	105.53	68.41	50.83	13.82	14.30
35	431.13	27.69	58.52	43.41	36.73	105.73	68.64	51.08	14.20	14.71
36	439.64	28.53	59.74	44.35	37.57	105.95	68.87	51.34	14.51	15.18
37	448.44	29.43	61.01	45.33	38.47	106.18	69.14	51.64	14.83	15.69
38	457.51	30.38	62.33	46.34	39.40	106.44	69.44	51.97	15.19	16.24
39	466.87	31.38	63.69	47.41	40.38	106.71	69.75	52.34	15.57	16.84
40	476.53	32.45	65.12	48.51	41.40	107.02	70.09	52.75	16.00	17.50
41	486.49	33.58	66.59	49.66	42.49	107.34	70.47	53.20	16.58	18.11
42	496.76	34.79	68.11	50.86	43.62	107.71	70.90	53.70	17.23	18.79
43	507.33	36.08	69.69	52.14	44.84	108.11	71.35	54.27	17.94	19.55
44	518.22	37.44	71.34	53.46	46.11	108.56	71.87	54.89	18.74	20.39
45	529.40	38.89	73.05	54.84	47.46	109.04	72.43	55.59	19.61	21.33
46	540.90	40.44	74.84	56.30	48.88	109.59	73.06	56.37	20.59	22.53
47	552.70	42.09	76.68	57.82	50.39	110.20	73.70	57.23	21.68	23.86
48	564.79	43.85	78.61	59.44	52.01	110.87	74.55	58.18	22.90	25.32
49	577.15	45.74	80.61	61.12	53.71	111.61	75.37	59.24	24.24	26.94
50	589.76	47.74	82.68	62.89	55.52	112.43	76.32	60.41	25.73	28.71
51	602.62	49.86	84.85	64.75	57.46	113.34	77.35	61.71	27.18	30.49
52	615.70	52.14	87.08	66.73	59.51	114.32	78.47	63.14	28.79	32.45
53	628.97	54.58	89.41	68.80	61.70	115.43	79.74	64.72	30.55	34.58
54	642.45	57.16	91.84	70.99	64.04	116.63	81.12	66.46	32.50	36.94
55	656.07	59.93	94.36	73.30	66.55	117.96	82.64	68.37	34.65	39.53
56	669.85	62.89	97.00	75.75	69.24	119.42	84.32	70.49	36.77	42.13
57	683.75	66.04	99.74	78.36	72.12	121.01	86.17	72.81	39.10	44.98
58	697.75	69.43	102.62	81.14	75.21	122.79	88.21	75.87	41.66	48.10
59	711.82	73.04	105.64	84.11	78.54	124.73	90.46	79.16	44.47	51.52
60	725.96	76.90	108.80	87.28	82.12	126.87	92.93	82.73	47.55	55.25
61	.....	81.04	112.13	90.67	85.98	129.23	95.66	86.77	.....	.....
62	.....	85.47	115.64	94.30	90.14	131.83	98.66	90.67	.....	.....
63	.....	90.23	119.35	98.21	94.63	134.69	101.96	94.94	.....	.....
64	.....	95.31	123.28	102.40	97.49	137.84	105.98	99.34	.....	.....
65	.....	100.77	127.45	106.91	104.75	141.30	109.55	104.85	.....	.....

Maximum amount carried on one life, $10,000.

American National Life of Virginia.

TWENTY PAYMENT LIFE POLICY—TWENTY YEAR DISTRIBUTION.
AMOUNT, $10,000. ANNUAL PREMIUM, $367.30. AGE, 35.

American National Life Insurance Company of Lynchburg, Va., hereby insures the life of Thomas Jefferson (hereinafter called the insured), and upon receipt of due proof of death of the said insured, while this policy is in force, agrees to pay ten thousand dollars to Martha Skelton Jefferson, his wife, if living, if not living, to the insured's executors, administrators or approved assigns, at its home office in the city of Lynchburg, Va., subject to the privileges and conditions stated on the succeeding pages hereof, which shall form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the company has caused this policy to be signed by its authorized officers at Lynchburg, Va., this first day of June, A.D., 1910.

STATE OF VIRGINIA.—State treasurer's office. I do hereby certify, that the American National Life Insurance Company, Inc., of Lynchburg, Va., has deposited with me, as treasurer, securities the market value of which is in excess of one hundred thousand dollars ($100,000), for the protection of its policyholders throughout the United States.

This policy is non-forfeitable, without the consent of the insured, except as herein provided.

PRIVILEGES AND CONDITIONS.

APPLICATION AND PREMIUM.—This policy is issued in consideration of the written and printed application therefor, and of the sum of three hundred and sixty-seven and $^{30}/_{100}$ dollars, constituting the premium hereon for the period terminating on the first day of June, 1911, payable annually on the first day of June, and this policy will be renewed and extended thereafter as a limited payment life policy upon the further payment of three hundred and sixty-seven and $^{30}/_{100}$ dollars on or before the first day of June in each year thereafter until premiums shall have been paid for twenty full years from date hereof.

INCONTESTABILITY.—This policy is incontestable except for fraud.

GRACE IN PAYMENT OF PREMIUMS.—One month's grace, without interest, will be allowed for the payment of all premiums under this policy, after the first, during which time this policy will continue in force.

PAYMENT OF PREMIUMS.—All premiums under this policy, whether payable annually, or as semi-annual or quarterly instalments thereof, shall be due and payable at the home office in the city of Lynchburg, Va., but may be paid to an authorized agent of the company in exchange for the official receipt, signed by the secretary and countersigned by such agent.

CHANGE OF BENEFICIARY.—Provided this policy is in force and not then assigned, the insured may, at any time, change the beneficiary by filing at the home office of the company a written request accompanied by this policy; such change shall take effect upon its endorsement hereon by the company, whereupon the policy will be returned to the insured.

OCCUPATION, RESIDENCE AND TRAVEL.—This policy is absolutely free of conditions as to residence, occupation and travel, habits of life or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

ASSIGNMENTS.—This policy may be assigned by the insured, subject to an insurable interest of the proposed assignee in the life of the insured. Any assignment under this policy must be made in writing in duplicate, upon blanks to be furnished by the company, and both copies sent to the home office of the company. After registration, one copy will be returned to the insured. The company will not assume any responsibility for the validity of an assignment.

REINSTATEMENT.—This policy may be reinstated at any time within five years after lapse for non-payment of premiums, by the payment of overdue premiums with simple interest at six per cent and upon the insured's furnishing evidence of health satisfactory to the company; except, that within the last two years of any dividend accumulation period, this policy will not be restored if it has then been continued as "optional extended insurance" or as "paid up insurance" for a period of more than three years.

AUTOMATIC NON-FORFEITURE.—This policy shall not lapse for the non-payment of any premium after it has been in force two full years if at the due date of such premium the loan value of this policy shall exceed the amount of said premium. In such event, provided the insured has not made written request within one month of the default in payment of any premium for one of the options set forth in "table of guarantees" on third page hereof, the company without request will treat the premium then due as paid, unless any indebtedness already against the policy, together with the premium, shall

exceed the said loan value, and the amount of such premium with compound interest from its actual due date at five per cent per annum shall be a first lien in the company's favor upon the value of this policy, or the loan with accrued interest may be allowed to stand as a lien against a final settlement and the insured again take up his premium-payments without medical re-examination. If the accumulated indebtedness at any time exceeds the loan value as above, then this policy shall lapse and become void but may be reinstated as per "reinstatement" clause next above.

SPECIAL DISABILITY CLAUSE.—After one full annual premium shall have been paid and before default in payment of any subsequent premium, if the insured shall become wholly and permanently disabled by reason of bodily injury or disease, so as to be prevented thereby, for life, from pursuing any and all occupations, and shall furnish satisfactory proof of the fact to the company, then the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, all values herein shall increase in like manner as if premiums were being paid by the insured. If, however, the insured should eventually recover, so as to be able to engage in any occupation for wages or profit, the obligation on his part to make payment of premiums in accordance with this contract shall be revived, but only from date of recovery, with the same force and effect as if this provision were not contained herein.

GUARANTEES.

LOANS.—At any time after this policy has been in force one full year, the company will advance upon the security of this policy alone the sum specified in column "loan values" in table of guarantees hereunder. Application for any loan must be made in writing to the home office of the company; the amount of loan available at any time must include premiums for the succeeding policy year, and any other indebtedness to the company then unpaid. Interest will be charged at the rate of five per cent per annum in advance. Failure to repay any such advance or interest shall not make this policy void, unless the total indebtedness thereon to the company shall equal or exceed the loan value* of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

CASH VALUE.—At the end of the third or any subsequent policy year, and within one month after default in payment of any premium in accordance with the terms hereof upon written request to the company this policy, if not then assigned, may be surrendered and the insured shall receive in cash the amount set forth in column "cash values" in table of guarantees hereunder, opposite the number of full years paid; less any existing indebtedness to the company hereon.

PAID UP INSURANCE.—At the end of the third or any subsequent policy year, and within one month after default in payment of any premium in accordance with the terms hereof, upon written request to the company, this policy, if not then assigned, will be endorsed for the amount of paid-up insurance* (non-participating) specified in the column "paid-up insurance" in table of guarantees hereunder opposite the number of full years paid: if there be any existing indebtedness hereunder the paid-up insurance will be reduced in the proportion that said indebtedness bears to the cash value of this policy.

OPTIONAL NON-FORFEITURE.—At the end of the third or any subsequent policy year, and within one month after default in payment of any premium in accordance with the terms hereof, upon written request of the insured, the company will grant term insurance* (non-participating) for the full amount insured under this policy, for the number of years and months specified in the table of guarantees hereunder, opposite the number of full years paid. If there be any outstanding indebtedness hereunder the term insurance will be reduced in the proportion said indebtedness bears to the cash value of this policy.

*See (7) of "general conditions."

TABLE OF GUARANTEES.

At End of	Loan Values.	Cash Values.	Paid-up Insurance.	$10,000 Optional Term Insurance For		At End of	Loan Values.	Cash Values.	Paid-up Insurance.	$10,000 Optional Term Insurance For	
	$	$	$	yrs.	mos.		$	$	$	yrs.	mos.
1 year	150	None	None	..	..	11 yrs.	2,790	2,490	5,500	18	5
2 yrs.	430	None	None	..	..	12 "	3,110	2,790	6,000	19	1
3 "	650	430	1,150	5	2	13 "	3,430	3,110	6,500	19	7
4 "	890	650	1,750	7	9	14 "	3,770	3,430	7,000	20	2
5 "	1,130	890	2,300	10	5	15 "	4,120	3,770	7,500	20	11
6 "	1,380	1,130	2,900	12	4	16 "	4,490	4,120	8,000	21	7
7 "	1,650	1,380	3,500	13	11	17 "	4,860	4,490	8,500	22	3
8 "	1,920	1,650	4,000	15	4	18 "	5,250	4,860	9,000	23	0
9 "	2,200	1,920	4,500	16	7	19 "	5,860	5,250	9,500	23	9
10 "	2,490	2,200	5,000	17	7	20 "	.. ..	5,860	10,000	Paid-up	

DIVIDEND ACCUMULATION BENEFITS.—This policy participates in the surplus of the company. If the insured be living and this policy in force on the first day of June 1930, the company will pay to the insured, or his assigns, a cash dividend consisting of the policy's full share of divisible surplus, as may be determined by the company, and this policy may then be continued or surrendered by the insured or his assigns under one of the following options: (1) Receive the entire cash value, consisting of the guaranteed

cash value as shown in the table above, and in addition thereto the accumulated dividends apportioned by the company, and discontinue the policy; or (2) receive the entire cash value, converted into a policy paid-up for life (subject to evidence of good health satisfactory to the company for any excess in paid-up insurance over the amount of the original policy), and discontinue the policy; or (3) receive the accumulated dividends, converted into a paid-up addition to the policy (subject to evidence of good health satisfactory to the company) and continue the policy; or (4) receive the accumulated dividends converted into equal annual reductions of succeeding premiums, and continue the policy; or (5) receive the accumulated dividends in cash, and continue the policy in accordance with the terms of the contract. If the insured or the legal holder of this policy does not make a choice and notify the company within sixty days after the completion of the accumulation period, the company may apply the surplus in accordance with either of the above options. If this policy is continued beyond the accumulation period the divisible surplus will be apportioned every five years thereafter during the entire lifetime of the insured, or so long as this contract is in force.

General Conditions.—(1) This policy and the application therefor, together with the written declarations made by the applicant, shall constitute the entire contract between the insured and the company, which cannot be varied except by endorsement on the policy, signed by the president, secretary or actuary of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations **and not warranties.** (2) Any lien or indebtedness to the company, including any unpaid premium or instalments of premiums for the current policy year, shall be deducted in making any settlement of this policy or of any benefit hereunder. (3) Due proof of death of the insured shall be furnished the company at its home office on forms furnished by the company, upon receipt of which or within two months thereafter, settlement shall be made. (4) The principles and methods which may be adopted by the company for any distribution of surplus and its determination of the amount apportioned to this policy, shall be accepted by every person who shall have any interest in this policy. (5) Self-destruction by the insured, whether sane or insane, within one year from the date of this policy, is a risk not assumed by the company under this contract. In the event of such self-destruction the company will pay to the beneficiary any unearned premium hereon. (6) If the age of the insured is incorrectly stated, the amount payable under this policy shall be the insurance which the actual premium would have purchased at the true age of the insured. (7) It is agreed that the American Experience Table of Mortality with interest at three and a half per cent per annum shall be used in computing the net value of this policy, and the paid-up insurance and optional term insurance referred to above. (8) The failure to pay any premium, or any note, or interest upon any note given for any premium or part of a premium, on or before the day upon which such premium note or interest becomes due, shall avoid and nullify this policy without action on the part of the company, or notice to the insured or beneficiary, and all payments made upon this policy shall be deemed earned as premiums during its currency, except as provided in the automatic non-forfeiture clause on second page hereof.

Instalment Privileges.—The insured may, during his lifetime, and if this policy be not then assigned, change the method in which payment of the proceeds of this policy as a death claim shall be made to the beneficiary from payment in one sum, as provided on the first page hereof, to payment by annual instalments, as here stated, provided the amount of such proceeds is one thousand dollars or more If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The table opposite is based on proceeds of $1000, and will apply *pro rata* to this policy. The insured may subsequently change his selection under the instalment privileges at his option; or he may revoke any previous selection and again make the policy payable in one sum. Any selection, change or revocation must be requested in writing by the insured, and shall not take effect until endorsed on this policy by the company at its home office. The payment of the first instalment shall be made immediately upon receipt and approval of proofs of death of the insured, and subsequent instalments shall be paid annually thereafter on succeeding anniversaries. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. At the time any instalment is due, if the company shall have been so instructed in writing by the insured the remaining instalments, if any, may be commuted at the rate of three per cent per annum, compound interest, and the equivalent value withdrawn in one sum.

Number of Instalments.	Amount of Each Instalment Per $1,000 Insurance.	Number of Instalments.	Amount of Each Instalment Per $1,000 Insurance.
	$		$
Five.....	212	Fifteen.....	81
Ten.....	114	Twenty.....	65

Amicable Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1910. ARTEMAS R. ROBERTS, Pres. A. RAND WILSON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			GUARANTEED PREMIUM REDUCTION.				
	Ordinary Life.	Ten Premiums	Fifteen Premiums	Twenty Premiums	10 Years	15 Years.	20 Years.	Ordinary Life.	20-Paym't Life			
	$	$	$	$	$	$	$	$	$			
21	15.77	41.63	29.77	24.28	103.75	63 40	44.72	19.71	29.35	....	....	....
22	16.14	42.32	30.27	24.69	103.80	63.46	44 80	20.16	29.86	....	....	....
23	16.52	43.03	30.79	25.13	103 85	63.52	44.88	20.65	30.39	....	....	....
24	16.91	43.77	31.33	25.57	103.91	63.58	44 95	21 14	30.94	....	....	....
25	17.34	44.54	31.88	26.03	103.97	63.66	45.04	21.67	31.51	....	....	....
26	17.78	45.34	32.46	26.52	104.04	63.73	45.12	22.23	32 12	....	....	....
27	18.24	46.15	33.06	27.02	104.10	63.81	45.22	22.81	32.74	....	....	....
28	18.74	47.02	33.68	27.54	104.18	63.90	45.33	23.42	33.38	....	....	....
29	19.25	47.90	34.34	28.08	104.25	64.00	45.45	24.07	34.06	....	....	....
30	19.80	48.82	35.00	28.64	104.35	64.10	45.57	24.75	34 76	....	....	....
31	20.37	49.78	35.71	29.23	104.43	64.21	45.71	25.47	35.50	....	....	....
32	20.98	50.76	36.43	29.85	104 54	64 33	45.87	26.22	36.26	....	....	....
33	21.62	51.78	37.19	30.49	104.65	64.47	46.03	27.02	37.06	....	....	....
34	22.30	52.86	37.98	31.16	104 76	64.61	46.21	27.87	37 91	....	....	....
35	23.02	53 96	38.80	31.86	104.89	64.78	46.42	28.77	38.78	....	....	....
36	23.77	55.10	39.65	32.59	105.03	64.95	46.64	29.71	39.69	....	....	....
37	24.57	56.29	40.54	33.36	105.19	65.15	46.90	30.72	40.66	....	....	....
38	25.42	57.52	41.46	34.16	105.35	65.36	47.18	31.78	41.67	....	....	....
39	26.32	58.80	42.43	35.00	105 53	65.60	47.49	32.90	42.73	....	....	....
40	27.28	60.13	43.44	35 88	105.73	65.87	47.84	34.10	43.84	....	....	....
41	28.29	61.51	44.49	36.81	105 96	66.17	48 22	35.36	45.01	....	....	....
42	29.38	62 94	45 59	37.79	106.22	66 50	48.66	36.72	46.25	....	....	....
43	30.53	64.43	46.75	38.83	106.50	66.86	49.14	38.16	47.55	....	....	....
44	31.86	65 98	47 96	39.92	106 81	67 29	49.68	39.69	48 94	....	....	....
45	33.05	67.59	49.23	41.09	107.17	67.76	50.29	41.31	50.41	....	....	....
46	34 44	69.27	50 56	42.31	107.57	68.29	50 97	43.05	51.95	....	....	....
47	35.92	71.02	51.96	43 60	108 02	68.87	51.71	44.90	53 60	....	....	....
48	37.50	72.84	53.44	44 99	108 52	69 53	52.55	46.87	55.36	....	....	....
49	39.19	74.73	54 98	46.45	109.09	70 26	53.48	48.99	57.21	....	....	....
50	40.98	76.69	56.62	48.01	109.71	71.07	54 51	51.23	59 18	....	....	....
51	42.88	78 74	58 33	49.67	110 41	71.97	55.65	53 61	61.28	....	....	....
52	44.92	80 87	60 14	51 43	111.17	72.97	56 91	56.15	63.52	....	....	....
53	47 11	83.08	62.05	53 31	112 02	74 07	58 30	58.89	65.90	....	....	....
54	49.43	85 39	64.07	55 32	112 95	75 29	59.85	61 78	68.45	....	....	....
55	51 90	87.80	66 21	57 48	114 00	76.64	61.54	64.88	71.19	....	....	....
56	54 56	90 32	68 47	59 78	115 14	78 14	63 41	68 19	74 11	....	....	....
57	57 38	92.94	70 88	62 25	116 42	79.80	65.47	71.72	77 24	....	....	....
58	60.41	95.70	73.45	64.91	117 82	81 63	67.74	75 51	80 60	....	....	....
59	63.65	98 59	76.19	67 77	119.38	83 66	70 22	79 56	84 23	....	....	....
60	67 11	101.62	79 12	70 84	121.11	85 89	72 85	83 89	88.11	....	....	....

Maximum amount carried on one life, $25,000.

Amicable Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $318.60. AGE, 35.

Amicable Life Insurance Company, of Waco, Tex., promises to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To beneficiary Mary Doe, wife of the insured, with right of revocation, immediately upon receipt of due proof of death, during the continuance of this policy, of insured John Doe, of Waco, State of Texas.

This insurance is granted in consideration of three hundred eighteen and $^{6}/_{100}$ dollars, being the first premium for insurance to May 16, 1912, receipt of which is hereby acknowledged, and in further consideration of three hundred eighteen and $^{60}/_{100}$ dollars, to be paid on May 16, 1912, and of a like amount on the sixteenth day of May in each year until the death of the insured, or until premiums, including the first, shall have been paid for twenty full years; or, the insured may at the time any premium falls due pay, in lieu of an annual premium, a semi-annual premium of one hundred sixty-five and $^{74}/_{100}$ dollars, or a quarterly premium of eighty-four and $^{43}/_{100}$ dollars, and such premium will continue the insurance in force for the time for which paid. This policy takes effect on May 16, 1911, and the insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic extended insurance are computed from that date.

This insurance is granted in further consideration of the agreements and provisions written and printed by the company on the following pages which are a part of this contract as fully as if they were recited over the signatures hereto affixed.

In witness whereof, the Amicable Life Insurance Company has caused this policy to be signed by its president and secretary, this sixteenth day of May, 1911.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES AS CONDITIONED AND DESCRIBED BELOW:

AFTER PREMIUMS FOR	Cash or Loan Value For	Paid-up Life Insurance For	Extended Insurance of $10,000 For		AFTER PREMIUMS FOR	Cash or Loan Value For	Paid-up Life Insurance For	Extended Insurance of $10,000 For	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3 years	360	920	4	56	12 years	2,790	5,860	21	310
4 "	560	1,410	6	184	13 "	3,100	6,380	22	309
5 "	790	1,940	9	22	14 "	3,430	6,900	23	288
6 "	1,040	2,480	11	183	15 "	3,770	7,410	24	269
7 "	1,300	3,040	13	292	16 "	4,120	7,930	25	276
8 "	1,580	3,610	15	329	17 "	4,480	8,440	26	337
9 "	1,870	4,210	17	295	18 "	4,860	8,960	28	150
10 "	2,190	4,820	19	194	19 "	5,250	9,470	30	210
11 "	2,490	5,340	20	278	20 "	5,660	10,000	Fully Paid	

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the tenth year and thereafter are equal to the full reserve according to the foregoing standard. The values for the succeeding years will be extended upon request, and will be the full reserve according to said standard.

LOANS.—After three full years' premiums have been paid, at any time while this policy is in force, the company will loan, upon execution of a proper loan agreement by the insured, and on a proper assignment and delivery of this policy to the company, and on the sole security thereof, a sum not exceeding the amount at the end of the current contract year named in the above table under the head of "cash or loan value," at a rate of interest not greater than six per cent per annum payable in advance. The company may deduct from such loan value any existing indebtedness against the policy, and may defer such loan for not exceeding six months after application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value, as shown in the table above named.

NON-FORFEITURE.—In event of default of any premium payment, after premiums shall have been paid for three full years, the company will, subject to the other conditions of this policy, grant the following option:

EXTENDED INSURANCE.—Extend automatically as a term policy the amount insured by this policy for the time named in the above table under the head of "extended insurance." In lieu of such extended insurance, in event of default of any premium payment, after premiums shall have been paid for three full years, this policy being in force and all premiums having been duly paid, the company will, upon surrender to it of this policy at its home office within one month from date of such default in premium payment, grant one of the following options:

PAID-UP INSURANCE.—Paid-up insurance payable at death for the sum named in the above table under the head of "paid-up life insurance," the policyholder releasing any further claims hereunder; or,

CASH VALUE.—Cash surrender value for the amount named in the above table under the head of "cash or loan value," the policyholder releasing any further claims hereunder, and payment of such cash surrender value may be deferred by the company for not more than six months after application therefor has been made. Any indebtedness existing against this policy at date of such default, shall correspondingly reduce all values given in the table above.

DISABILITY.—If after two annual premiums have been fully paid in cash and while there is and has been no default in the payment of any premium or instalment thereof, subsequently becoming due, the insured, prior to attaining the age of sixty, shall and whenever required furnish proofs satisfactory to the company that he has been, prior to attaining the age of sixty, totally disabled and that he probably will be permanently and continuously totally disabled for life from pursuing any and all gainful occupations by reason of bodily injuries or disease, the company will agree in writing endorsed on this policy to pay all the premiums of the insured during the continuance of such total disability, and in such event the cash loan and surrender values as given above shall increase in like manner as if the premiums were paid in cash by the insured. If, however, the insured shall so far recover as to be able to engage in any gainful occupation for wages or profit during the premium paying period, the obligation on his part to pay the premiums in accordance with this policy shall immediately recommence, but only from the date of such recovery, with the same force and effect as if this provision were not contained herein. The company shall have the right and opportunity to examine the insured's person in case of injury or disease and so often as it requires.

GENERAL PROVISIONS.

AGE.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. Any claim made under an assignment shall be subject to satisfactory proof of interest and extent thereof.

AUTHORITY.—No one on behalf of the company has any power or authority to make or modify this or any contract of insurance, to grant credit, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company by making any promise, or by making or receiving any representation or information, as such powers can only be exercised in writing by the president or secretary of the company at its home office, and shall not be delegated.

CHANGE OF BENEFICIARY.—The insured has the right, without the consent of the beneficiary or beneficiaries, to receive any benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. The right of revocation having been reserved, the insured, if there be no existing assignment of this policy made as herein provided, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on this policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

CONTRACT.—This contract shall, at all times and places, be held to have been made at Waco, Texas, and shall in all respects be determined in accordance with the laws of said State.

GRACE.—A grace of one month, during which this policy shall remain in full force, will be allowed for the payment of any premium after the first, subject to an interest charge at the rate of six per cent per annum; and if death occurs within the one month of grace, the overdue premium shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties hereto. This policy shall be incontestable except for non-payment of premiums if two years shall have elapsed from its date, provided, that in case of the death of the insured by his own hand while sane or insane within one year from the date of this policy, the company's liability shall be limited to the amount of the premiums paid hereon; and provided further, that if the insured shall enter or be engaged in any military or naval service in time of war, without a written permit therefor issued by the company, no claim shall exist under this policy, except for the net premiums paid hereunder as calculated according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

INDEBTEDNESS.—Any indebtedness to the company, including loans and interest accumulation, and any balance of the policy year's premium remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

PREMIUMS.—The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, such subsequent premiums may be paid to an authorized agent of the company before the date when due, but only in exchange for an official receipt signed by the secretary, and countersigned by the agent designated on such receipt. Upon

failure to pay a premium on or before the date when due, or any note or other obligation given therefor this policy shall thereupon cease without any action or notice by the company, and all rights shall be forfeited to the company, except as herein provided. Notice of each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums becoming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

PROOFS OF DEATH.—Proofs of death and validity of the claim must be furnished the company at its home office on the company's forms, within one year after the death of the insured. No suit or action under this policy against the company shall be valid unless brought within two years from the time when the right of action first accrues.

RE-INSTATEMENT.—If in the event of default in premium payments, the value of this policy shall be applied to the purchase of other insurance, and if such other insurance shall be in force and this policy shall not have been surrendered to the company and canceled, this policy may be re-instated within three years from the date of such default, upon evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of six per cent per annum.

REPRESENTATIONS.—All statements made by the insured in the application for this policy and to the medical examiner shall, in the absence of fraud, be deemed representations and not warranties.

VALUATION.—The first year's insurance under this policy is term insurance. The reserve on this policy shall be computed by the first year preliminary term method, with any modification thereof required by the laws of the State in which this policy is delivered, and the American Experience Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits.

INSTALMENTS.—The proceeds of this policy may be placed in trust to secure a guaranteed annual income. The proceeds of this policy may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one half per cent per annum; such proceeds or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor, if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in the contract.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

No. OF ANNUAL INCOMES.	Amount of Each Annual Income per $1,000.	Total Amount Payable in Annual Incomes	No. OF ANNUAL INCOMES.	Amount of Each Annual Income per $1,000.	Total Amount Payable in Annual Incomes
	$	$		$	$
5	214	1,070	18	73	1,314
6	181	1,086	19	70	1,330
7	158	1,106	20	68	1,360
8	140	1,120	21	65	1,365
9	127	1,143	22	63	1,386
10	116	1,160	23	61	1,403
11	107	1,177	24	60	1,440
12	100	1,200	25	58	1,450
13	94	1,222	26	57	1,482
14	88	1,232	27	55	1,485
15	84	1,260	28	54	1,512
16	80	1,280	29	53	1,537
17	76	1,292	30	52	1,560

If the annuitant shall die before receiving all of the payments of life or limited income the remainder thereof shall be made thereafter to the executors, administrators, or assigns

of the annuitant; or if the proceeds are subject to an annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators, or assigns of the annuitant.

The first payment of life or limited income shall be made as follows: Upon receipt of due proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the receipt of due proof of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during entire lifetime ot insured or beneficiary as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per $1,000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income per $1,000.	Minimum Amount Payable in Annual Incomes.
	$	$		$	$
21 or below	44	1,100	44	53	1,325
22	44	1,100	45	53	1,325
23	45	1,125	46	53	1,325
24	45	1,125	47	54	1,350
25	45	1,125	48	54	1,350
26	45	1,125	49	55	1,375
27	46	1,150	50	55	1,375
28	46	1,150	51	55	1,375
29	46	1,150	52	56	1,400
*30	47	1,175	53	56	1,400
31	47	1,175	54	56	1,400
32	47	1,175	55	57	1,425
33	48	1,200	56	57	1,425
34	48	1,200	57	57	1,425
35	49	1,225	58	57	1,425
36	49	1,225	59	58	1,450
37	49	1,225	60	58	1,450
38	50	1,250	61	58	1,450
39	50	1,250	62	58	1,450
40	51	1,275	63	58	1,450
41	51	1,275	64	58	1,450
42	52	1,300	65 and over	58	1,450
43	52	1,300			

* If the annuitant is thirty years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be $47 for each $1,000 of the proceeds of the policy, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby agree as follows: (1) That I will accept the policy if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to such medical examination as is required by the company, has been accepted by the company at its home office, and the first premium shall have been paid to and accepted by the company or its authorized agent during my lifetime and continued good health. (2) That no contract of insurance shall be valid if, during the first year following its date, I engage in any of the following extra hazardous occupations: Handling dynamos or live electric light wires, blasting, mining, sub-marine operations, æronautic ascensions, the manufacture, handling or transportation of highly inflammable or explosive substances, service upon any railroad train or track as fireman, brakeman, freight conductor or trackman, or in switching, or in coupling or uncoupling cars, or as seaman on any steam or other vessel, unless written permission is first expressly granted by the company. (3) That any physician may, at any and all times, disclose any information heretofore or hereafter in any way acquired concerning any question arising under any of my statements or answers for such contract of insurance. I have read the above questions and answers of this application, also the conditions of a sample policy of the kind above described for which I am hereby applying, and I agree that inasmuch as only the officers at the home office of the company have authority to determine whether or not a policy shall issue on any application, no statements, promises or information made or given by, or to the authorized agent soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, promises or information be in writing upon this application in the space below following "special instructions."

Anchor Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1907. WILL H. LATTA Pres. L. H. OBERREICH, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREMIUM REDUCTION		TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	10 Years	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	14.95	40.15	28.55	23.50	96.90	61 35	42.55	19.60	29.85	11.95	12.12	12.30
22	15.30	40.80	29.00	23.90	96.95	61 40	42.60	20.05	30.30	12 10	12 30	12.49
23	15.65	41.50	29.50	24.30	97.05	61.50	42.70	20.50	30.80	12.27	12.50	12.68
24	16.00	42.20	30.00	24.75	97.10	61.55	42.80	21.00	31.30	12.45	12.71	12 89
25	16 35	42.95	30.55	25.20	97 20	61.65	42.85	21.50	31.85	12 64	12 94	13 12
26	16 75	43.60	31.10	25.65	97 30	61 75	42.95	22 00	32.40	12.83	13.17	13.36
27	17.20	44.50	31.65	26.15	97 40	61 85	43.10	22.50	32 95	13 03	13 42	13.62
28	17.60	45.30	32.25	26.60	97.55	61.95	43.20	23.15	33 55	13.26	13 70	13.91
29	18.10	46.15	32.85	27.15	97.60	62.05	43.30	23.75	34 15	13 48	13.98	14 23
30	19.10	47.05	33.50	27.70	97.70	62.15	43.40	24 40	34 80	13.74	14 30	14.57
31	19.60	47.95	34.15	28.25	97.85	62.30	43.55	25.05	35 45	14 03	14 58	14.92
32	20 20	48 90	34.85	28.80	97 95	42 45	43.70	25.75	36 10	14 34	14.89	15 32
33	20 80	49 85	35.55	29.45	98.10	62.55	43.90	26.50	36 80	14 66	15 22	15 75
34	21.45	50.90	36.30	30.05	98.25	62.70	44.05	27.30	37 55	15.02	15 60	16.24
35	22.10	51.95	37.05	30 75	98 40	62.90	44.25	28.10	38 35	15 40	16.02	16.79
36	22 80	53 05	37 85	31.40	98.60	63.05	44.45	29 00	39 15	15 80	16 51	17 40
37	23 55	54.20	38.70	32.15	98.75	63.50	44 75	29 90	40 00	16.24	17 03	18.08
38	24.35	55.35	39.60	32.90	98.95	63 50	45.00	30 90	40 90	16 73	17 63	18 85
39	25.20	56.55	40.50	33.70	99 20	63.75	45.30	31 90	41 80	17 26	18 30	19 69
40	26.10	57 80	41.45	34.55	99.44	64.05	45.65	33.00	42 80	17 87	19 05	20.64
41	27.05	59.15	42.40	35.40	99.65	64.35	46 00	34 15	43 80	18 43	19 76	21.52
42	28.05	60.50	43.45	36.35	99.95	64 65	46.40	35 40	44.90	19 08	20.58	22.52
43	29.10	61.90	44.55	37 30	100.25	65 05	46.90	36 76	46 05	19 82	21.48	23.62
44	30.25	63.40	45 70	38 35	100 60	65.45	47.40	38 10	47 25	20 65	22 50	24 86
45	31.45	64 95	46.90	39.45	101 00	65 95	48 00	39.55	48 50	21 59	23.65	26.19
46	32 75	66 55	48.10	40.60	101.40	66.45	48 60	41 10	49 85	22 66	24 92	27.74
47	34.15	68 20	49 45	41.80	101.90	67 05	49 30	42 80	51 30	23 87	26 34	29 42
48	35.60	69 95	50 80	43 15	102 40	67 70	50 10	44 60	52 85	25 21	27 91	31 28
49	37.15	71.75	52 25	44.50	103.00	68 45	51.00	46 45	54 45	26 72	29 64	33.32
50	38.85	73 50	53 80	45.95	103.60	69.20	51.95	48.50	56 15	28 38	31 55	35 56
51	40 75	75 55	55 40	47 55	104.30	70.10	53 05	50 60	58 00	30 06	33 57	37 93
52	42.65	77 60	57 10	49 20	105.10	71.10	54.25	52 90	59 95	31 92	35 78	40 39
53	44 75	79.70	58 90	50 95	105 95	72.15	55.55	55 35	62 05	33 95	38 19	42 83
54	46 95	81.90	60.80	52.85	106.90	73.35	57 00	57.95	64 30	36.19	40.81	45 41
55	49.30	84.20	62.80	54.90	107 80	74.70	58 60	60.70	66 70	38 66	43.66	48 15
56	51 80	86 60	64 90	57.40	109 10	76 15	.....	63 70	69 25	41 36	46 77	52 79
57	54 50	89 15	67 20	59 40	110 35	77 80	.....	66 85	72 00	44 30	50 12	55 74
58	57 40	91.75	69.60	61 90	111.55	79.55	.....	70 20	75 00	47 51	53 73	59 78
59	60 45	94.55	72.15	64.80	113.40	81.55	.....	73 85	78 15	51 03	57 61	64 23
60	63.75	97.45	74 90	67 50	115 00	83.75	.....	77.70	81.60	54 86	61 77	69 71

Maximum amount carried on one life, $5000.

Anchor Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.50. AGE, 35.

The Anchor Life Insurance Company by this contract of insurance agrees to pay ten thousand dollars and in addition thereto the cash value of any coupons due and unpaid, at the home office of the company, in Indianapolis, Ind., as follows: To the beneficiary, Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant, during the continuance of this contract The insured, William Doe, of Indianapolis, county of Marion, State of Indiana.

GUARANTEED ANNUAL REDUCTION IN PREMIUMS.—Upon the payment of the second and each succeeding annual premium, the company guarantees to credit to this policy an amount as evidenced by the attached coupons. These amounts may, as they fall due, be used in accordance with any one of the following options: (1) Withdrawn in cash. (2) Used in the payment of premiums. (3) Used to purchase paid-up additions to this policy. This option is subject to evidence of good health satisfactory to the company for any paid-up additions which will cause the amount payable at death to exceed the face of this policy. (4) Remain attached to this policy. In which case they shall improve at three and one-half per cent interest for each full year compounded annually and shall be withdrawable on demand. After the payment of fifteen full years' premiums in cash, the company guarantees, upon surrender of this policy, to deliver to the insured a fully paid-up policy for an amount equal to the face of this policy, provided all coupons remain attached under option four and are surrendered with the policy.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS PERMANENTLY DISABLED:—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has been wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract, and the cash, loan and other values of this contract in the schedule as given hereinafter shall increase in the same manner as if the premiums were paid by the insured. In the event of total and permanent disability, as above, the insured may elect, in lieu of the option above mentioned, to receive one year from the receipt of satisfactory proofs of such total and permanent disability, one twentieth of the face of this contract in cash, and the further payment of a like amout upon each succeeding anniversary, until twenty annual instalments shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums or the remainder of the annual instalments of the face of this contract shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

STATE OF INDIANA.—OFFICE OF AUDITOR OF STATE.

I, , auditor of State of the State of Indiana, do hereby certify that the Anchor Life Insurance Company, with principal office at Indianapolis Ind., has fully complie with the provisions of an act of the general assembly of the State of Indiana, entitled "an act for the incorporation of life insurance companies on either the stock or mutual plan * * *," approved March 10, 1899, and is duly incorporated under said act, as a stock company with $100,000 capital stock. I further certify that said company has now on deposit with my office, securities as prescribed by said act for the security and benefit of its policyholders. I further certify that said company is authorized to transact the business of life insurance in this State.

This policy contains the standard provisions required by the law of the State of Indiana.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

INCONTESTABILITY.—This policy, which, with the application therefor, constitutes

the entire contract between the parties hereto, shall be incontestable after one year from date of issue for the amount due, provided premiums have been duly paid, and there has been no violation of provisions relating to suicide or military and naval service in time of war. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

AUTOMATICALLY NON-FORFEITABLE.—Should the insured fail to pay the second or any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, gran the third option (extended insurance) as set forth below.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at the rate of five (5) per cent per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators, or assigns of the insured.

LOANS.—After this policy shall have been in force one full year, the company will, within six months after written request, loan up to the amount stated in the cash loan column of the table endorsed hereon for the end of the last preceding year for which complete annual premiums have been paid, with interest in advance at the rate of five (5) per cent per annum; provided: (1) That this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan availableshall include any previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignees, if any.

YEARLY SURRENDER OPTIONS.—All premiums having been fully paid in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after the second or any subsequent anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided: That in any settlement hereunder any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest, to purchase paid-up or extended insurance. First option: Cash. Second option: Paid-up insurance. Third opiton: Extended insurance. The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

AT END OF	Cash.	Loan.	Paid-up Insurance.	Extended Insurance.		AT END OF	Cash.	Loan.	Paid-up Insurance.	Extended Insurance.	
	$	$	$	yrs.	dys.		$	$	$	yrs.	dys.
1 yr.	...	210	....	..	31	11 yrs.	2,490	2,790	5,260	20	290
2 yrs.	210	420	520	2	180	12 "	2,790	3,100	5,780	21	300
3 "	420	650	1,050	4	330	13 "	3,100	3,430	6,310	22	240
4 "	650	880	1,570	7	120	14 "	3,430	3,770	6,840	23	270
5 "	880	1,130	2,100	9	330	15 "	3,770	4,120	7,360	24	240
6 "	1,130	1,340	2,630	12	240	16 "	4,120	4,480	7,890	25	270
7 "	1,340	1,680	3,150	14	120	17 "	4,480	4,860	8,420	26	320
8 "	1,680	1,910	3,680	16	330	18 "	4,860	5,250	8,940	28	180
9 "	1,910	2,190	4,210	18	30	19 "	5,250	5,660	9,470	30	240
10 "	2,190	2,490	4,730	19	180	20 "	5,660	5,660	10,000	For Life.	

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis. Values for years subsequent to the twentieth shall be the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

SETTLEMENT OPTIONS.—If this policy is in full force twenty years from date hereof, the insured may take in settlement thereof any one of the following options: If all coupons remain attached under option four: (1) A paid-up policy for $13,480, or (2) a cash payment of $7,638 $^{10}/_{100}$, or (3) an annuity of $594 $^{70}/_{100}$, or (4) a paid-up policy for $10,000, and a cash payment of $1,978 $^{10}/_{100}$. The first option is subject to evidence of good health satisfactory to the company.

If coupons have been withdrawn: (1) A paid-up policy for $10,000, or (2) a cash payment of $5,660, or (3) an annuity of $441 $^{30}/_{100}$. If a part of the coupons remain attached and a part are withdrawn, the above values will be proportionately increased.

INSTALMENT OPTIONS.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided

the policy is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided in the following table: For each $1000 payable in one sum, $1,059.95 will be paid in 5 instalments of $211.99 each, or $1,138.20 will be paid in 10 instalments of $113.82 each, or $1,219.95 will be paid in 15 instalments of $81.33 each, or $1,305.20 will be paid in 20 instalments of $65.26 each, or $1,394 will be paid in 25 instalments of $55.76 each, or any of the above annual instalments will be paid in monthly instalments if desired.

General Provisions.—(1) Premiums are due and payable annually in advance, but after the first year may be paid semi-annually or quarterly, at the home office of the company, or may be paid to an agent of the company upon delivery of receipts signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided. (2) Proof of the fact and cause of death must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim. (3) In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid. (4) Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder. (5) This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment. (6) Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above. (7) All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.]

This policy is issued in consideration of the printed and written application therefor, a copy of which is hereto attached and made a part hereof, and the payment in advance of three hundred eighty-three and $^{50}/_{100}$ dollars, for one year's term insurance, and will be renewed upon the further payment of a like amount at the home office of the company, on or before the nineteenth day of December in every year thereafter, until twenty full annual premiums shall have been paid.

In witness whereof, the Anchor Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its home office in the city of Indianapolis, Ind., this nineteenth day of December, 1910.

Coupons provide for reduction of premiums in successive years as follows: $39.10; $43.20; $47.40; $51.60; $55.80; $60; $64.20; $68.40; $72.60; $76.80; $81; $85.10; $89.30; $93.50; $97.70; $101.90; $106.10; $110.30 and $114.50.

Agreement in Application.

As a further consideration for the issuance of this insurance, I represent and agree that the statements, answers and agreements stated herein, and the statements, answers and agreements made in Part 2 of this application, all of which shall be a part of the contract of insurance hereby applied for, are full, true and complete, otherwise this insurance shall be void. For myself and all persons who shall have any interest therein, I agree that the policy shall be construed as a contract made and to be performed in the State of Indiana; that there shall be no contract of insurance until a policy shall have been issued and delivered to me when in good health, and the first premium then paid to said company; that engaging in handling electric wires or dynamos, making or using explosives, blasting, mining, submarine labor, aeronautic ascensions, coupling or switching cars, employment on any steam or sailing vessel, or railroad train or engine, except as passenger or sleeping-car conductor, within one year from the date of the policy, without the written consent of the company, shall work a forfeiture of all rights under the policy issued hereon; that all premiums due on the policy are payable annually in advance, but may be paid in semi-annual or quarterly instalments in advance, according to the company's rate therefor; that self-destruction sane or insane, or death in the violation of a law, within one year from date of policy, are risks not assumed by the company in the contract, but in such cases the company will pay the amount of the premium actually paid hereon; that the delivery and acceptance of the policy herein applied for, and the payment of the first premium thereon, shall constitute an acceptance of the contract and of all its conditions.

Baltimore Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1882. F. S. STROBRIDGE, Pres. W. O. MACGILL, Sec.

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.				Ordinary Life, $500.	$250 Policies.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.		20-Payment Life	10-Year Endowment.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.51	42.59	31.65	26.31	105.33	66.94	48.22	37.37	9.43	8.24	27.36	13.40
21	17.88	43.27	32.16	26.75	105.39	67.01	48.30	37.46	9.63	8.38	27.40	13.48
22	18.28	43.98	32.70	27.19	105.46	67.08	48.39	37.57	9.85	8.53	27.44	13.52
23	18.71	44.71	33.25	27.66	105.52	67.16	48.48	37.67	10.08	8.69	27.50	13.60
24	19.16	45.47	33.82	28.15	105.60	67.25	48.58	37.78	10.32	8.85	27.56	13.64
25	19.61	46.24	34.40	28.65	105.67	67.33	48.67	37.91	10.57	9.03	27.64	13.72
26	20.10	47.07	35.03	29.18	105.75	67.43	48.78	38.03	10.83	9.20	27.72	13.80
27	20.62	47.92	35.67	29.72	105.84	67.53	48.90	38.18	11.11	9.39	27.76	13.88
28	21.16	48.79	36.34	30.29	105.94	67.64	49.03	38.34	11.40	9.58	27.84	13.96
29	21.73	49.69	37.03	30.87	106.04	67.75	49.16	38.50	11.71	9.78	27.92	14.04
30	22.32	50.65	37.76	31.49	106.15	67.89	49.32	38.70	12.03	9.99	28.00	14.16
31	22.96	51.63	38.50	32.14	106.26	68.03	49.49	38.90	12.37	10.22	28.12	14.24
32	23.62	52.65	39.28	32.81	106.40	68.17	49.68	39.12	12.73	10.44	28.20	14.35
33	24.32	53.70	40.09	33.50	106.52	68.33	49.86	39.36	13.11	10.69	28.32	14.47
34	25.06	54.80	40.93	34.23	106.68	68.51	50.09	39.64	13.51	10.94	28.40	14.59
35	25.86	55.94	41.81	35.00	106.83	68.70	50.33	39.94	13.93	11.21	28.52	14.69
36	26.69	57.12	42.72	35.81	107.01	68.92	50.59	40.29	14.38	11.48	28.64	14.85
37	27.56	58.35	43.67	36.63	107.19	69.14	50.88	40.65	14.85	11.78	28.78	15.01
38	28.49	59.62	44.67	37.50	107.39	69.39	51.20	41.06	15.35	12.09	28.90	15.17
39	29.48	60.94	45.70	38.43	107.62	69.68	51.56	41.52	15.89	12.41	29.06	15.36
40	30.52	62.33	46.80	39.40	107.88	69.99	51.96	42.02	16.45	12.75	29.22	15.56
41	31.64	63.75	47.93	40.42	108.14	70.34	52.40	42.60	17.05	13.11	29.38	15.76
42	32.81	65.24	49.12	41.49	108.46	70.73	52.90	43.22	17.68	13.49	29.54	16.00
43	34.06	66.79	51.35	42.62	108.76	71.15	53.44	43.90	18.36	13.89	29.74	16.28
44	35.40	68.40	51.67	43.83	109.15	71.65	54.07	44.68	19.08	14.32	29.98	16.55
45	36.82	70.09	53.03	45.09	109.56	72.18	54.74	45.53	19.84	14.77	30.22	16.81
46	38.32	71.84	54.48	46.42	110.03	72.77	55.49	.....	20.65	15.25	30.46	17.14
47	39.94	73.55	56.00	47.85	110.56	73.45	56.35	.....	21.52	15.76	30.72	17.52
48	41.65	75.58	57.60	49.37	111.14	74.20	57.28	.....	22.44	16.30	31.04	17.92
49	43.48	77.57	59.28	50.98	111.78	75.02	58.33	.....	23.43	16.88	31.36	18.35
50	45.44	79.64	61.05	52.68	112.51	75.95	59.48	.....	24.49	17.49	31.76	18.81
51	47.52	81.82	62.93	54.50	113.32	76.96	60.76	.....	25.61	18.15	32.16	19.32
52	49.73	84.07	64.90	56.44	114.19	78.08	62.16	.....	26.80	18.85	32.56	19.88
53	52.09	86.43	66.99	58.50	115.17	79.34	63.71	.....	28.07	19.58	33.02	20.47
54	54.62	88.90	69.20	60.73	116.26	80.72	65.43	.....	29.44	20.38	33.50	21.13
55	57.31	91.47	71.53	63.08	117.45	82.23	67.31	.....	30.89	21.23	34.06	21.84
56	60.18	94.17	74.03	.....	118.76	83.92	69.39	.....	32.43	.....	34.64	.....
57	63.26	97.00	76.68	.....	120.22	85.79	71.68	.....	34.09	.....	35.32	.....
58	66.53	99.96	79.49	.....	121.83	87.83	74.18	.....	35.86	.....	36.04	.....
59	70.05	103.09	82.50	.....	123.61	90.10	76.93	.....	37.75	.....	36.78	.....
60	73.81	106.39	85.72	.....	125.57	92.61	79.96	.....	39.78	.....	37.58	.....

* Adopted January 1, 1912.

Maximum amount carried on one life, $5000.

Baltimore Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $350. AGE, 35.

Twenty-four hours after death and upon receipt by it, at its home office, of due proof of said death of George Dalton, hereinafter called "the insured," the Baltimore Life Insurance Company of Baltimore, Md., hereinafter called "the company," promises, subject to the conditions hereinafter set forth, to pay to Louise Dalton (wife), hereinafter called "the beneficiary," or to whomsoever may be designated as such in accordance with the conditions hereof the sum of ten thousand dollars.

Provided, the company receives on account hereof the annual premium in advance of three hundred and fifty dollars on or before the first day of January in every year for twenty full years from the date hereof or until the death of the insured, should the insured die within twenty years from said date, the first of said premiums being due on the date hereof.

The conditions set forth on the reverse side hereof are the conditions above referred to, subject to which the above contract is made, and are a part of this contract as fully as if herein again set forth.

In testimony whereof, the said The Baltimore Life Insurance Company of Baltimore, Md., has hereto affixed its corporate seal and the president and secretary thereof have signed and delivered this policy.

CONDITIONS REFERRED TO AS A PART OF THE WITHIN CONTRACT.

1. After one year, this policy is incontestable, except for non-payment of premiums but in case of misstatement of age it is subject to adjustment as hereinafter provided.

2. During the continuance of this policy the insured may reside anywhere, travel anywhere, and engage in any peaceful and legal occupation, without permit from the company, and without affecting his rights hereunder.

3. A grace of thirty days, during which the policy remains in full force, will be allowed in payment of all premiums. No interest upon such overdue payments will be charged, if payment be made within the thirty days aforesaid.

4. This policy, together with the application therefor, a copy of which is endorsed hereon, is the entire contract between the company and the insured hereunder, and the truth of each of the statements in said application is a condition precedent to the liability of the company hereunder.

5. The death of the insured by his or her own hand, whether sane or insane, within one year from the date hereof, is not within the risk covered by this policy, and in case thereof nothing shall be due the beneficiary hereunder.

6. This policy shall not be forfeited by any misrepresentation as to the age of insured, but the burden of proving said age shall be upon the beneficiary, and the amount payable under this policy shall be such amount as the premium charged would have purchased according to the company's rates in use at the date hereof for the insured's true age. The age of the insured will, however, be admitted by the company in writing, upon request, and upon due proof furnished by the insured during his or her lifetime.

7. The insured may at any time change the beneficiary hereunder by designating the substituted beneficiary upon the company's form of change of beneficiary and filing the same at their home office, and having the name of such substituted beneficiary entered as such upon the books of the company and endorsed upon this policy, whereupon the rights of the former beneficiary or beneficiaries shall cease, or if the beneficiary under this policy shall die before the insured, the interest of the beneficiary hereunder shall cease immediately, and the amount of this policy will be paid to the estate of the insured.

8. All premiums are due and payable at the home office of the company in Baltimore, Md., but will be accepted when paid to agents of the company in exchange for its receipts signed by the president or secretary and countersigned by the agent. Such receipts only will be recognized as evidence of payment of premium, and oral evidence of such payments is not admissible in any case.

9. Proofs of death must be furnished upon the forms prescribed by the company and accompanied by such affidavits as may by said company be deemed necessary.

10. No suit or action at law or in equity shall be maintained to enforce the performance of this contract until thirty days shall have expired after the filing in the principal office of the company of the proof of death, nor unless such suit or action be commenced within two years next after the decease of the insured, and it is expressly agreed that should any such suit or action be commenced after the expiration of said two years the lapse of time shall be deemed conclusive evidence against the validity of such claim, the benefit of any statute of limitation to the contrary being hereby expressly waived.

11. From the amount due under this policy all indebtedness due the company, together with the balance, if any, of the year's premiums, and any premiums overdue in accordance with clause 3 hereof, shall be first deducted.

12. Assignments hereof will only be recognized when properly executed upon blanks

furnished by the company, signed by the insured and the beneficiary, and filed prior to the death of the insured in the company's home office.

13. This contract cannot be altered except by endorsement hereon in writing signed by the president or vice-president of the company.

14. After the premiums upon this policy have been promptly paid for three successive years, the insured may borrow the full amount of the cash value of this policy at the end of the year to which premiums are paid by assigning this policy (the beneficiary joining in such assignment) to the company as collateral, and paying interest upon the amount of the loan, in advance, at the rate of six per cent per annum.

15. If after premiums for three full years shall have been promptly paid to the company there shall be default in the payment of any premium, the company agrees and guarantees the insured the following options based upon the American Experience Table of Mortality with three and one-half per cent interest. Paid-up additions on the same basis will increase the said values, either

At End of	First	Second.	Third	
	Upon application within one month and surrender of this policy the Company will grant a Paid-up Participating Policy.	Upon surrender of this Policy within One Month a Cash Value of	If the first or second guarantee is not selected this Contract becomes automatically Extended Term Insurance for Face of Policy from date of default in payment of Premium for	
	$	$	yrs.	days
3 years	1,300	510	5	341
4 "	1,820	730	8	173
5 "	2,340	960	10	350
6 "	2,870	1,200	13	96
7 "	3,390	1,450	15	115
8 "	3,940	1,720	17	72
9 "	4,460	1,990	18	270
10 "	4,980	2,270	20	30
11 "	5,490	2,560	21	94
12 "	6,030	2,870	22	135
13 "	6,530	3,180	23	117
14 "	7,030	3,500	24	81
15 "	7,550	3,840	25	71
16 "	8,030	4,180	26	61
17 "	8,530	4,530	27	104
18 "	9,020	4,890	28	243
19 "	9,510	5,270	30	291
20 "	10,000	5,660	Paid-up.	

16. If this policy should default in premium payments it may be reinstated at any time within three years from the date of default unless the cash value has been duly paid either to the insured or to liquidate a loan hereon or unless the extension period has expired, upon production of evidence of insurability of the insured hereunder satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon this policy with interest for the full time of default at six per cent per annum.

17. After the expiration of two years from the date hereof, providing this policy is continued in force, the board of directors of the company will pay the insured such dividends as in their judgment shall be justified by the profits made by the company upon its policies in this class, and further dividends will thereafter be paid annually as declared, while the policy is in force. The insured has the option of drawing said dividends in cash, or applying them on account of premium payments, or he may use them for the purchase of paid-up additions hereto.

Agreement in Application.

I hereby certify that I have read all the statements and answers in this application, and warrant and agree that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for which shall not take effect till the first premium shall have been actually paid on delivery of contract during my life and good health; I further agree that said contract if issued, shall at all times and places be held and construed to have been made at Baltimore, Md.

Bankers International Life Assurance Company.

HEAD OFFICE, DENVER, COL.

Commenced Business 1911. JAMES P. MILLER, Pres. JOSEPH T. MITCHELL, Sec.

ANNUAL PREMIUM RATES PER $1000 (*Non-Participating*)

(Reserve at 3½%.)

Age.	Life.					Endowment.			Premium Reduction.			
	Single.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	
	$	$	$	$	$	$	$	$	$	$	$	
21	318.34	15.68	39.90	29.43	24.60	93.85	59.75	44.47	20.62	30.84	51.07	....
22	323.39	16.05	40.57	29.90	25.00	93.90	59.80	44.52	21.06	31.31	51.17	....
23	328.60	16.44	41.25	30.40	25.42	93.95	59.90	44.57	21.51	31.80	51.28	....
24	334.02	16.84	41.96	30.92	25.86	94.00	59.95	44.62	21.99	32.31	51.40	....
25	339.60	17.25	42.70	31.45	26.31	94.05	60.00	44.69	22.49	32.83	51.53	....
26	345.41	17.69	43.46	32.00	26.79	94.10	60.10	44.75	23.01	33.37	51.66	....
27	351.42	18.16	44.25	32.58	27.28	94.20	60.15	44.82	23.56	33.94	51.81	....
28	357.63	18.64	45.08	33.17	27.78	94.30	60.25	44.91	24.14	34.52	51.97	....
29	364.07	19.16	45.93	33.80	28.31	94.35	60.35	44.99	24.74	35.13	52.13	....
30	370.72	19.70	46.81	34.44	28.86	94.45	60.45	45.09	25.38	35.76	52.31	....
31	377.61	20.28	47.73	35.12	29.44	94.55	60.55	45.19	26.05	36.42	52.51	....
32	384.74	20.88	48.67	35.81	30.04	94.65	60.70	45.32	26.75	37.11	52.72	....
33	392.11	21.51	49.65	36.53	30.66	94.75	60.85	45.44	27.50	37.82	52.95	....
34	399.73	22.18	50.68	37.27	31.31	94.85	61.00	45.59	28.28	38.56	53.20	....
35	407.61	22.90	51.73	38.05	31.99	95.00	61.15	45.76	29.11	39.34	53.47	....
36	415.75	23.65	52.82	38.86	32.70	95.15	61.30	45.94	29.98	40.15	53.78	....
37	424.16	24.44	53.95	39.71	33.45	95.30	61.50	46.15	30.90	41.00	54.10	....
38	432.84	25.28	55.13	40.59	34.22	95.45	61.70	46.38	31.88	41.89	54.47	....
39	441.79	26.18	56.35	41.52	35.03	95.65	61.95	46.64	32.91	42.81	54.87	....
40	451.03	27.12	57.62	42.48	35.88	95.85	62.20	46.94	34.01	43.79	55.31	....
41	460.56	28.13	58.93	43.48	36.78	96.10	62.50	47.27	35.16	44.82	55.80	....
42	470.38	29.18	60.29	44.52	37.73	96.35	62.85	47.65	36.39	45.90	56.33	....
43	480.49	30.32	61.70	45.62	38.74	96.60	63.20	48.07	37.70	47.04	56.93	....
44	490.91	31.53	63.17	46.76	39.80	96.90	63.60	48.53	39.08	48.25	57.59	
45	501.60	32.82	64.69	47.96	40.93	97.25	64.05	49.06	40.55	49.52	58.32	
46	512.60	34.18	66.29	49.22	42.11	97.65	64.55	49.66	42.12	50.87	59.14	....
47	523.89	35.64	67.94	50.54	43.37	98.10	65.15	50.32	43.79	52.31	60.03	....
48	535.45	37.19	69.66	51.94	44.71	98.60	65.80	51.07	45.57	53.83	61.03	....
49	547.27	38.84	71.45	53.39	46.11	99.15	66.50	51.90	45.46	55.45	62.13	....
50	559.34	40.62	73.29	54.92	47.61	99.75	67.30	52.82	49.48	57.17	63.34	....
51	571.64	42.50	75.22	56.53	49.21	100.45	68.15	53.85	51.62	59.01	64.67	....
52	584.14	44.50	77.22	58.24	50.91	101.20	69.10	54.99	53.91	60.97	66.15	....
53	596.84	46.63	79.30	60.03	52.72	102.05	70.20	56.25	56.35	63.06	67.76	....
54	609.73	48.92	81.46	61.93	54.66	102.95	71.40	57.66	58.95	65.29	69.55	....
55	622.77	51.36	83.72	63.93	56.74	103.95	72.70	59.20	61.72	67.69	71.51	....
56	635.94	53.95	86.07	66.05	58.96	105.10	74.15	.....	64.68	70.26	.....	....
57	649.24	56.74	88.52	68.31	61.34	106.35	75.75	.....	67.84	73.01	.....	....
58	662.61	59.70	91.09	70.72	63.90	107.75	77.55	.....	71.22	75.98	.....	....
59	676.09	62.58	93.78	73.28	66.67	109.25	79.50	.....	74.83	79.16	.....	....
60	689.61	66.28	96.60	76.02	69.65	110.95	81.65	.....	78.69	82.60	.....	....

Maximum amount carried on one life, $5,000.

Bankers International Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $319.90. AGE, 35.

The Bankers International Life Assurance Company of Denver, Colo., hereby assures the life of John Doe (the assured) and, upon the receipt of due proofs of the death of said assured while this policy is in force, agrees to pay at its home office in the city of Denver and State of Colorado, ten thousand ($10,000) dollars, unto Mary E. Doe, wife of the assured (the beneficiary), if living, or if no beneficiary is then living, to the executors, administrators or assigns of the assured, subject to the right of the assured to change the beneficiary and subject to the privileges and provisions stated on the following pages hereof, which are hereby made a part of this contract.

DOUBLE INDEMNITY.—The company will pay twenty thousand ($20,000) dollars, in lieu of the sum named above, in the event that the death of the assured under this policy is caused by bodily injuries effected exclusively and wholly by external, violent and accidental means, said death occurring within forty-eight hours after such bodily injuries hereinbefore defined have been received, and during the period for the payment of premiums hereunder.

CONSIDERATION.—This assurance is granted in consideration of the application herefor, which is hereby made a part of this contract, a copy of which application is either attached hereto or endorsed hereon at date of issue, and the payment to the company in advance of three hundred nineteen dollars and ninety cents for term assurance for one year, beginning on the second day of January, 1912, and ending on the second day of January, 1913, and the payment of an equal amount on or before the second day of January, in every year thereafter, until twenty such annual premiums in all shall have been fully paid, or until the death of the assured.

Denver, Colo., January 2, 1912.

PRIVILEGES AND PROVISIONS.

(Referred to on Page One of this Policy)

LOANS WITHOUT REQUEST OF THE ASSURED.—If any premium hereunder shall not be paid when due, and if no surrender value has been chosen by the assured within the month of grace, the company will, without request on the part of the assured, charge the amount then due hereunder as a loan against the policy, with interest in advance thereon at a rate not exceeding six per cent per annum, if the loan value hereon at date such premium was due, is sufficient to secure all indebtedness hereunder, with interest. If the premium is so charged this policy will be continued in force the same in all respects as though said loan had been requested by the assured. The same benefit will be applied from time to time as the premiums become due hereunder and are not paid, as long as the balance of the loan value hereunder at the last date of non-payment of premium is sufficient to pay for one day's assurance on a pro rata basis. Notice of such loans will be mailed to the assured when made, and to the assignee, if any is recorded on this policy, and said assured may resume the payment of premiums hereunder at any time, without medical re-examination, while the policy is so continued in force. The indebtedness hereon may be repaid wholly or in part in cash or may be allowed to remain as a loan against the policy.

INDEBTEDNESS.—In any settlement under this policy any indebtedness to the company shall be a first lien in priority to the claim of any beneficiary or assignee.

CASH LOANS.—At any time after three full years' premiums have been paid hereon the company will loan, upon proper assignment of the policy and upon the sole security thereof, a sum not greater than the reserve hereon at the end of the then current policy year, upon payment of premiums to the end of the then current policy year. The total amount of loan available at any time is specified in Column 1 of the table of loan and surrender values herein. Interest at a rate not exceeding six per cent per annum will be payable in advance to the next anniversary of the policy and annually in advance on that date and thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness to the company shall equal or exceed the loan value at date of such failure, nor until at least one month after notice shall have been mailed by the company to the last known address of the assured and of the assignee, if any is recorded on this policy.

CASH VALUES—PAID-UP ASSURANCE—EXTENDED ASSURANCE.—In case of default in the payment of any premium hereon after three full years' premiums have been paid

the assured shall, upon request and surrender of this policy within one month after such default, be entitled, subject to any indebtedness to the company hereon, to (1) a cash value, or (2) paid-up assurance, or (3) extended assurance. The cash values, paid-up assurance and extended assurance are shown in Columns 1, 2 and 3 of the table of loan and surrender values herein, and said values shall be, without exception, equal or equivalent to the entire reserve on this policy at the date of default in payment of any such premium, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND SURRENDER VALUES.

YEARS PREMIUMS PAID.	COL. 1. Loan or Cash.	COL. 2. Paid-up Assurance.	COL. 3. Extended Assurance.	YEARS PREMIUMS PAID.	COL. 1. Loan or Cash.	COL. 2. Paid-up Assurance.	COL. 3. Extended Assurance.
	$	$	yrs. days		$	$	yrs. days
3.....	430	1,090	4 348	12.....	2,790	5,860	21 299
4.....	650	1,620	7 179	13.....	3,110	6,390	22 312
5.....	890	2,170	10 49	14.....	3,430	6,890	23 277
6.....	1,130	2,700	12 180	15.....	3,770	7,420	24 265
7.....	1,380	3,220	14 221	16.....	4,120	7,920	25 271
8.....	1,650	3,780	16 201	17.....	4,490	8,460	26 352
9.....	1,920	4,300	18 55	18.....	4,860	8,950	28 142
10.....	2,200	4,820	19 196	19.....	5,250	9,480	30 197
11.....	2,490	5,340	20 274	20.....	5,660	Policy	Fully Pad

Values for later years not included above will be equal or equivalent to the entire reserve hereon.

INCONTESTABILITY.—After one year from date hereof this policy shall become incontestable. If the age of the assured has been misstated, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age. This policy and the application herefor constitute the entire contract between the company and the assured. All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used as a defense to a claim hereunder, unless such statement is contained in the written application herefor. If the assured, whether sane or insane, shall suicide during the first policy year, the amount payable hereunder shall be the amount of premiums actually paid hereon.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of all premiums hereunder after the first policy year there will be allowed a grace of one month, without interest, during which time this policy shall remain in full force and effect. If the assured shall die any unpaid premiums for the then current policy year will be deducted in any settlement hereunder.

PAYMENT OF PREMIUMS.—After the first policy year premiums hereunder are due and payable in advance at the home office of the company in Denver, Colo., but may be paid to agents of the company producing receipts signed by the secretary of the company and countersigned by such agents. On any anniversary of this policy the mode of premium payment will be changed by the company, upon request, from annual to semi-annual or quarterly, or vice-versa, at the premium rates in use by the company at the date of issue hereof. No premium or part thereof shall have the effect of continuing this policy in force longer than for the period covered by such payment, except as otherwise provided herein.

RIGHTS OF THE ASSURED.—The assured may, without the consent of any beneficiary hereunder, receive every benefit, exercise every right, and enjoy every privilege conferred upon the assured herein.

CHANGE OF BENEFICIARY.—The assured may, at any time while this policy is in force, without the consent of any beneficiary hereunder, upon written request, change the beneficiary or beneficiaries, provided such request is made upon the company's form for this purpose, and is accompanied by this policy and said policy is not then assigned. Such change shall not take effect until the endorsement of the same hereon by the company.

REINSTATEMENT.—This policy, if previously surrendered to the company for paid-up or extended assurance as provided herein, may be reinstated at any time, upon written application to the home office at Denver, Colo., and the payment of all indebtedness of the assured to the company, with interest thereon at a rate not exceeding six per cent per annum, provided proof of assurability satisfactory to the company is forwarded with such application. The company will loan to the assured an amount equal to the free loan value hereon at date of reinstatement.

INSTALMENT BENEFITS.—The assured or the owner or the beneficiary after the death of the assured, in case the assured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the assured, paid in accord with one of the benefits shown on page four hereof.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until a duplicate copy thereof upon the company's form has been filed with the company and receipt thereof acknowledged. The company does not assume any responsibility for the legality of any assignment.

ALTERATIONS.—No alterations of any of the privileges and provisions of this policy will be valid unless made in writing and signed by the president and countersigned by

the secretary of the company. No officer other than those stated, and no agent, has the power to make or to modify this or any other contract of assurance of the company, and the company shall not be bound by, nor is it responsible for, any promises or representations made by any person other than the officers named, and then only as stated.

TOTAL DISABILITY.—If the assured, before attaining the age of sixty years and before default in the payment of any renewal premium hereunder, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for profit or from carrying on any gainful occupation, the company will pay for the assured the premiums, if any, which shall thereafter become due hereon during the continuance of such disability; provided in any such event premiums so paid by the company shall not become an indebtedness on this contract and the cash loans and other values hereof in the table as shown herein shall increase in the same manner as though the premiums were being paid by the assured. The assured shall, however, at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if the assured shall fail to furnish such proof, or it shall appear to the company that the assured is able to perform any work or to follow any gainful occupation, the company's obligation to pay the premiums shall cease and the assured shall resume payment of premiums hereon in cash on the first premium due date following such recovery.

INSTALMENT BENEFITS.—As stated on page three hereof, this policy may be made payable as follows: (1) By the payment of interest equal to three and one-half per cent of such amount, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said amount, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment to be payable immediately, in accordance with the table herewith for each $1000 of said amount.

LIMITED INSTALMENTS FOR EACH $1,000.

No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.
	$		$		$		$
2.....	509	9.....	127	15.....	84	21.....	66
3.....	345	10.....	116	16.....	80	22.....	64
4.....	263	11.....	107	17.....	76	23.....	62
5.....	214	12.....	100	18.....	73	24.....	60
6.....	181	13.....	94	19.....	70	25.....	59
7.....	158	14.....	88	20.....	68	30.....	52
8.....	141						

(3) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the table herewith for each $1000 of said amount.

CONTINUOUS INSTALMENTS FOR EACH $1,000.

Age of Beneficiary at Death of Assured.	Amount of Each Instalment.	Age of Beneficiary at Death of Assured.	Amount of Each Instalment.	Age of Beneficiary at Death of Assured.	Amount of Each Instalment.	Age of Beneficiary at Death of Assured.	Amount of Each Instalment.
	$		$		$		$
16 & und'r	44	33 and 34	50	44 and 45	56	53 and 54	62
17 to 21..	45	35 and 36	51	46.....	57	55 and 56	63
22 to 24..	46	37 and 38	52	47 and 48	58	57.....	64
25 to 27..	47	39 and 40	53	49.....	59	58 and 59	65
28 to 30..	48	41 and 42	54	50 and 51	60	60 & over	66
31 and 32	49	43.....	55	52.....	61		

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity by the death of the assured. Unless otherwise specified by the owner or by the assured in making such election, the beneficiary may at any time commute the balance of the unpaid instalments, computed upon the same basis as option (2) in the table herewith; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

AGREEMENT IN APPLICATION.

I hereby agree that if, within one year from the date of any policy issued by the Bankers International Life Assurance Company, as a result of this application, I shall travel or reside outside of the Temperate Zone without the written consent of the company

or be personally engaged in blasting, mining, submarine operations or aeronautic ascensions, or in the production of highly inflammable or explosive substances, or in handling electric conductors, apparatus or dynamo-electric machinery, or in handling liquors in any way, either as employer or employee, or in switching or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad, except as passenger or sleeping-car conductor, mail agent, express messenger, or baggage master, or on any steam or other vessel, then and in every such case any policy issued on this application shall be null and void. I also agree that death by my own hand or act, whether sane or insane, or in violation of law, or as a result thereof within one year from the date of any policy issued hereon shall not be a risk assumed by the company for a greater amount than the premium actually paid to the company on said policy. I also agree that any policy issued hereon shall not be binding upon the company until said policy shall have been delivered to me during my lifetime and good health and the amount of premium thereon has been received by said company or its authorized agent. I also further agree that if the answers as written to the questions on this page are or shall hereafter become in any respect untrue the company may at its option cancel the policy hereby applied for within one year from its date by mailing written notice thereof to me or my personal representatives and to the beneficiaries under said policy at their addresses last known to the company and upon condition that the company in such written notice shall offer to repay to me or my personal representatives in trust for the person or persons making the same, all premiums that have been paid upon said policy. I also represent and agree that all the preceding statements and answers are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon. I also agree that the company may reassure all or any part of any policy issued hereon.

CALIFORNIA NATIONAL LIFE INSURANCE CO.

Agreement in Application.

All the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application, are true, and are offered to the company as an inducement to issue the proposed policy, which shall not take effect unless and until the first premium shall have been paid, during my continuance in good health, and unless also the policy shall have been issued during my continuance in good health; except in case a binding receipt shall have been issued as hereinafter provided. During the period of one year following the date of issue of the policy of insurance for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: retailing intoxicating liquors, handling electric wires or dynamos, blasting, mining, sub-marine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track or in switching or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company. It is understood and agreed that the risk of death for any amount greater than the premium paid hereon, will not be covered by the policy, provided such death occur by my own act, whether sane or insane, during the period of one year next following the date of issue.

Bankers Life Company (Ia.).

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1879. ERNEST E. CLARK, Pres. H. S. NOLLEN, Sec

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				TERM.			
	Ordinary.	10-Payment.	15-Payment.	20-Payment.		15 Years.	20 Years.	30 Years.	10-Year Renewable.	10-Year Convertible.		
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.79	41.86	31.33	26.20	.....	64.97	47.02	30.02	10.86	10.09	.....	.....
21	18.18	42.54	31.84	26.63	.....	65.04	47.11	30.14	10.95	10.17	.....	.....
22	18.59	43.24	32.38	27.07	.....	65.14	47.21	30.27	11.03	10.24	.....	.....
23	19.02	43.96	32.93	27.55	.....	65.24	47.32	30.40	11.13	10.34	.....	.....
24	19.47	44.71	33.49	28.04	.....	65.34	47.44	30.56	11.23	10.43	.....	.....
25	19.93	45.49	34.10	28.55	.....	65.44	47.55	30.72	11.34	10.53	.....	.....
26	20.43	46.30	34.72	29.08	.....	65.56	47.68	30.91	11.45	10.63	.....	.....
27	20.96	47.14	35.36	29.63	.....	65.67	47.82	31.09	11.58	10.75	.....	.....
28	21.50	48.01	36.03	30.21	.....	65.80	47.96	31.30	11.72	10.88	.....	.....
29	22.08	48.91	36.73	30.80	.....	65.94	48.12	31.53	11.86	11.01	.....	.....
30	22.69	49.86	37.45	31.41	.....	66.09	48.29	31.78	12.03	11.17	.....	.....
31	23.34	50.83	38.20	32.07	.....	66.25	48.49	32.07	12.21	11.34	.....	.....
32	24.01	51.85	38.97	32.75	.....	66.43	48.70	32.36	12.40	11.52	.....	.....
33	24.72	52.90	39.80	33.45	.....	66.61	48.90	32.70	12.61	11.71	.....	.....
34	25.48	53.99	40.64	34.19	.....	66.82	49.16	33.07	12.85	11.93	.....	.....
35	26.28	55.13	41.53	34.97	.....	67.04	49.43	33.48	13.10	12.17	.....	.....
36	27.13	56.30	42.44	35.78	.....	67.28	49.71	33.91	13.40	12.44	.....	.....
37	28.01	57.53	43.41	36.62	.....	67.54	50.03	34.41	13.72	12.74	.....	.....
38	28.96	58.81	44.41	37.51	.....	67.83	50.39	34.94	14.08	13.08	.....	.....
39	29.96	60.12	45.45	38.44	.....	68.14	50.77	35.54	14.48	13.44	.....	.....
40	31.02	61.50	46.55	39.43	.....	68.48	51.20	36.19	14.94	13.87	.....	.....
41	32.16	62.93	47.70	40 46	.....	68.88	51.68	36.92	15.44	14.34	.....	.....
42	33.34	64.42	48.90	41.55	.....	69.30	52.21	37.72	16.03	14.89	.....	.....
43	34.62	65.98	50.16	42.71	.....	69.77	52.79	38.59	16.69	15.50	.....	.....
44	35.98	67.59	51.48	43.93	.....	70.30	53.44	39.56	17.43	16.19	.....	.....
45	37.42	69.29	52.87	45.22	.....	70.86	54.15	40.61	18.27	16.97	.....	.....
46	38.95	71.05	54.33	46.57	.....	71.50	54.94	41.77	19.22	17.85	.....	.....
47	40.59	72.88	55.87	48.03	.....	72.23	55.83	43.07	20.30	18.85	.....	.....
48	42.33	74.81	57.49	49.57	.....	73.02	56.81	44.46	21.49	19.96	.....	.....
49	44.19	76.81	59.21	51.21	.....	73.90	57.89	46.00	22.83	21.20	.....	.....
50	46.19	78.91	61.01	52.95	.....	74.87	59.08	47.66	24.32	22.58	.....	.....
51	48.30	81.10	62.91	54.80	.....	75.9[illegible]	60.41	.....	25.97	24.12	.....	.....
52	50.54	83.38	64.93	56.79	.....	77.11	61.84	.....	27.80	25.82	.....	.....
53	52.95	85.77	67.05	58.89	.....	78.4[illegible]	63.45	.....	29.82	27.69	.....	.....
54	55.52	88.27	69.30	61.15	.....	79.86	65.21	.....	32.06	29.77	.....	.....
55	58.25	90.88	71.68	63.55	.....	81.44	67.14	.....	34.54	32.07	.....	.....
56	61.17	93.63	74.23	66.14	.....	83.19	69.26	.....	37.27	34.61	.....	.....
57	64.30	96.50	76.93	68.91	.....	85.12	71.59	.....	40.26	37.39	.....	.....
58	67.62	99.51	79.81	71.88	.....	87.23	74.14	.....	43.57	40.46	.....	.....
59	71.20	102.69	82.87	75.07	.....	89.57	76.94	.....	47.21	43.84	.....	.....
60	75.02	106.06	86.15	78.52	.....	92.14	80.02	.....	51.20	47.54	.....	.....

*Adopted October 1, 1911.

Maximum amount carried on one life, $10,000.

BANKERS LIFE COMPANY—Continued

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.				After 5 Yrs.				After 10 Yrs.				After 20 Yrs.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	
	$	$	yrs.	dys.	$	$	yrs.	dys.	$	$	yrs.	dys.	$	$	yrs.	dys.
20	9.24	30	1	76	23.23	75	3	33	67.78	201	9	160	174.90	426	19	306
21	10.04	32	1	112	24.63	78	3	95	70.82	206	9	280	181.94	434	19	270
22	10.89	34	1	150	26.09	81	3	159	74.00	211	10	32	189.28	442	19	220
23	11.79	36	1	189	27.62	84	3	223	77.32	216	10	147	196.90	450	19	157
24	12.72	39	1	228	29.23	87	3	291	80.79	222	10	258	204.82	458	19	82
25	13.70	42	1	269	30.91	91	3	357	84.42	227	10	364	213.04	467	18	362
26	14.72	44	1	311	32.67	94	4	62	88.21	232	11	97	221.57	475	18	266
27	15.79	46	1	354	34.51	97	4	133	92.17	238	11	186	230.40	483	18	162
28	16.91	48	2	33	36.45	101	4	204	96.31	244	11	264	239.53	491	18	49
29	18.09	51	2	79	38.46	105	4	275	100.63	250	11	329	248.95	500	17	294
30	19.33	54	2	125	40.58	109	4	346	105.14	256	12	14	258.64	508	17	167
31	20.62	56	2	173	42.80	112	5	50	109.84	262	12	51	268.59	516	17	35
32	21.97	58	2	219	45.11	116	5	118	114.74	268	12	73	278.79	524	16	261
33	23.39	61	2	266	47.54	120	5	185	119.86	274	12	81	289.22	532	16	119
34	24.89	64	2	311	50.08	124	5	250	125.20	280	12	75	299.88	540	15	337
35	26.45	67	2	358	52.73	128	5	309	130.76	286	12	57	310.75	548	15	187
36	28.07	69	3	37	55.50	132	5	364	136.55	292	12	27	321.80	556	15	33
37	29.78	72	3	81	58.40	136	6	48	142.56	298	11	349	333.04	564	14	242
38	31.55	75	3	123	61.43	140	6	89	148.79	304	11	297	344.43	572	14	85
39	33.43	78	3	164	64.61	144	6	123	155.25	311	11	235	355.97	579	13	290
40	35.39	81	3	201	67.92	148	6	147	161.89	318	11	165	367.63	586	13	131
41	37.45	83	3	233	71.39	152	6	161	168.71	324	11	86	379.39	593	12	335
42	39.59	86	3	262	74.98	156	6	166	175.68	330	11	1	391.22	600	12	177
43	41.84	89	3	284	78.70	160	6	162	182.81	336	10	273	403.10	607	12	16
44	44.15	92	3	299	82.54	165	6	148	190.08	342	10	175	415.00	614	11	225
45	46.55	95	3	307	86.48	170	6	126	197.47	348	10	72	426.90	620	11	67
46	49.02	97	3	309	90.50	174	6	95	204.98	354	9	330	438.76	626	10	277
47	51.54	100	3	304	94.59	178	6	58	212.58	360	9	219	450.55	632	10	125
48	54.10	103	3	292	98.76	182	6	14	220.28	366	9	105	462.25	638	9	337
49	56.71	106	3	275	102.99	186	5	329	228.07	371	8	355	473.81	644	9	191
50	59.37	109	3	254	107.31	189	5	274	235.96	376	8	237	485.23	649	9	42
51	62.09	111	3	227	111.71	193	5	216	243.93	381	8	119	496.46	654	8	265
52	64.87	113	3	197	116.19	197	5	155	251.97	386	8	1	507.51	659	8	123
53	67.71	116	3	165	120.74	201	5	91	260.07	391	7	247	518.42	664	7	346
54	70.59	119	3	129	125.38	204	5	25	268.22	396	7	130	529.25	669	7	211
55	73.53	122	3	92	130.08	207	4	323	276.41	401	7	13	540.11	674	7	74
56	76.53	124	3	52	134.85	210	4	254	284.59	406	6	263	551.10	679	6	305
57	79.58	126	3	11	139.67	214	4	184	292.76	411	6	151	562.31	685	6	178
58	82.67	129	2	334	144.53	217	4	114	300.88	415	6	41	573.81	690	6	47
59	85.78	131	2	291	149.42	221	4	45	308.90	419	5	300	585.64	696	5	289
60	88.93	133	2	247	154.34	224	3	340	316.81	424	5	197	597.84	703	5	169

BANKERS LIFE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue	After 3 Yrs.			After 5 Yrs.			After 10 Yrs.			After 15 Yrs.			After 20 Yrs.
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$
20	32.91	110	4 203	64.44	208	9 183	160.03	474	25 256	275.39	743	36 86	410.03
21	33.84	111	4 240	66.07	209	9 245	163.60	475	25 196	281.29	744	35 200	418.69
22	34.81	112	4 279	67.75	211	9 306	167.30	477	25 123	287.38	745	34 310	427.62
23	35.83	113	4 317	69.50	213	10 0	171.12	479	25 36	293.66	746	34 51	436.81
24	36.88	114	4 354	71.30	215	10 56	175.07	481	24 302	300.13	747	33 156	446.28
25	37.96	116	5 28	73.17	217	10 111	179.14	483	24 190	306.79	748	32 257	456.00
26	39.07	117	5 66	75.09	219	10 161	183.34	485	24 67	313.65	749	31 355	466.00
27	40.23	118	5 104	77.09	221	10 208	187.67	487	23 298	320.70	750	31 87	476.26
28	41.42	119	5 140	79.15	223	10 248	192.14	489	23 155	327.96	751	30 181	486.77
29	42.66	121	5 176	81.27	224	10 284	196.74	490	23 4	335.42	752	29 273	497.52
30	43.94	123	5 210	83.46	225	10 313	201.47	491	22 208	343.07	752	28 363	508.49
31	45.25	124	5 240	85.73	226	10 335	206.33	492	22 40	350.92	753	28 89	519.67
32	46.61	125	5 270	88.06	229	10 348	211.34	495	21 230	358.95	753	27 178	531.04
33	48.02	126	5 295	90.47	230	10 353	216.48	496	21 49	367.16	754	26 264	542.58
34	49.47	128	5 318	92.95	231	10 346	221.77	497	20 227	375.52	754	25 349	554.30
35	50.97	129	5 339	95.51	232	10 329	227.19	498	20 35	384.02	755	25 71	566.15
36	52.51	131	5 356	98.13	234	10 302	232.75	499	19 203	392.64	755	24 157	578.13
37	54.10	132	6 2	100.84	236	10 264	238.42	500	19 3	401.35	755	23 242	590.22
38	55.73	133	6 8	103.63	238	10 217	244.22	501	18 163	410.14	755	22 327	602.39
39	57.42	134	6 9	106.51	239	10 159	250.13	502	17 321	418.99	755	22 48	614.63
40	59.17	135	6 4	109.46	240	10 92	256.10	503	17 111	427.87	755	21 135	626.92
41	60.98	137	5 356	112.50	242	10 17	262.13	503	16 264	436.77	754	20 223	639.24
42	62.83	138	5 337	115.61	243	9 298	268.20	503	16 52	445.66	754	19 311	651.55
43	64.74	139	5 309	118.78	244	9 208	274.28	504	15 202	454.50	753	19 35	663.83
44	66.68	140	5 274	121.99	245	9 111	280.36	504	14 352	463.28	753	18 129	676.07
45	68.67	141	5 234	125.23	246	9 9	286.42	505	14 137	471.96	752	17 222	688.24
46	70.68	142	5 186	128.47	246	8 266	292.44	505	13 287	480.51	751	16 316	700.30
47	72.69	143	5 132	131.70	247	8 155	298.39	505	13 73	488.91	750	16 51	712.23
48	74.70	144	5 75	134.93	247	8 41	304.27	504	12 226	497.13	749	15 154	724.01
49	76.70	144	5 13	138.14	248	7 288	310.06	504	12 14	505.14	747	14 259	735.60
50	78.70	145	4 312	141.35	249	7 170	315.77	503	11 172	512.92	745	14 0	746.98
51	80.72	145	4 245	144.56	249	7 52	321.38	502	10 332	520.43	743	13 117	758.13
52	82.74	145	4 176	147.75	249	6 299	326.86	501	10 131	527.65	741	12 236	769.04
53	84.78	146	4 106	150.94	249	6 181	332.23	500	9 299	534.54	738	11 357	779.72
54	86.82	146	4 37	154.14	250	6 65	337.47	499	9 108	541.06	735	11 124	790.18
55	88.87	147	3 332	157.32	250	5 315	342.56	497	8 286	547.18	732	10 258	800.48
56	90.93	147	3 261	160.49	250	5 203	347.46	496	8 106	552.83	728	10 31	810.62
57	93.01	148	3 192	163.64	250	5 93	352.18	494	7 296	557.99	724	9 180	820.64
58	95.10	148	3 125	166.77	251	4 351	356.67	492	7 128	562.66	720	8 329	830.54
59	97.18	149	3 59	169.88	251	4 247	360.89	490	6 330	566.87	716	8 124	840.32
60	99.26	149	2 359	172.97	251	4 147	364.84	488	6 177	570.69	712	7 287	849.97

BANKERS LIFE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 5 Yrs.				After 10 Yrs.			After 15 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Endowment.	Cash or Loan Value.	Paid-up Policy.	10 Years and Endowment.	Cash or Loan Value.	Paid-up Policy.	5 Years and Endowment.
	$	$	yr. ds.	$	$	yr. ds.	$	$	$	$	$	$	$
20	92.29	158	15 17	167.84	271	15 0	140	391.50	544	494	666.10	788	777
21	92.28	158	14 313	167.82	271	15 0	138	391.43	544	493	666.00	788	777
22	92.27	158	14 238	167.80	271	15 0	136	391.38	544	492	665.91	788	777
23	92.27	158	14 161	167.79	271	15 0	134	391.32	544	490	665.81	788	776
24	92.27	158	14 81	167.78	271	15 0	132	391.27	543	489	665.70	787	776
25	92.27	158	13 362	167.78	271	15 0	129	391.21	543	488	665.59	787	775
26	92.28	158	13 278	167.77	271	15 0	126	391.16	543	486	665.46	787	775
27	92.28	158	13 188	167.78	271	15 0	123	391.11	542	484	665.34	787	774
28	92.30	158	13 97	167.79	271	15 0	119	391.06	542	482	665.20	786	773
29	92.32	157	13 1	167.80	270	15 0	115	391.01	542	480	665.06	786	772
30	92.35	157	12 268	167.83	270	15 0	110	390.98	541	478	664.91	786	772
31	92.38	157	12 166	167.87	270	15 0	105	390.94	541	475	664.76	785	771
32	92.42	157	12 60	167.92	270	15 0	99	390.92	541	472	664.60	785	770
33	92.47	157	11 315	167.98	269	15 0	92	390.91	540	469	664.44	784	768
34	92.54	157	11 204	168.07	269	15 0	84	390.94	540	465	664.28	784	767
35	92.63	157	11 90	168.18	269	15 0	75	390.99	540	460	664.10	784	765
36	92.73	157	10 336	168.30	269	15 0	66	391.07	539	455	663.89	783	764
37	92.85	157	10 214	168.47	269	15 0	54	391.17	539	450	663.66	783	762
38	92.99	157	10 91	168.67	268	15 0	42	391.31	539	443	663.40	782	760
39	93.17	157	9 329	168.93	268	15 0	27	391.48	538	436	663.11	782	757
40	93.38	156	9 200	169.23	268	15 0	11	391.66	538	428	662.78	781	754
41	93.65	156	9 71	169.59	268	14 273	0	391.85	537	419	662.39	780	751
42	93.94	156	8 304	169.99	268	14 21	0	392.04	537	408	661.94	779	748
43	94.28	156	8 171	170.45	268	13 138	0	392.22	536	396	661.43	778	744
44	94.65	156	8 38	170.94	267	12 262	0	392.39	535	383	660.84	777	739
45	95.06	156	7 269	171.45	267	12 25	0	392.54	534	367	660.17	776	734
46	95.50	156	7 136	171.97	267	11 158	0	392.66	533	350	659.39	774	728
47	95.95	156	7 4	172.51	267	10 299	0	392.75	532	330	658.52	772	722
48	96.42	156	6 238	173.07	266	10 81	0	392.82	530	307	657.53	770	714
49	96.89	156	6 110	173.65	266	9 234	0	392.87	528	281	656.43	768	706
50	97.39	156	5 350	174.26	265	9 30	0	392.92	526	251	655.22	766	696
51	97.94	155	5 228	174.92	264	8 198	0	392.96	524	216	653.88	763	685
52	98.53	155	5 110	175.63	263	8 10	0	393.01	522	177	652.41	760	673
53	99.17	155	4 362	176.40	262	7 194	0	393.07	520	131	650.80	757	659
54	99.87	155	4 252	177.26	261	7 22	0	393.15	517	78	649.03	754	643
55	100.62	154	4 148	178.19	261	6 222	0	393.25	515	17	647.08	751	626
										(*) ys. ds.			
56	101.44	154	4 48	179.19	260	6 66	0	393.35	512	9 181	644.88	747	605
57	102.34	154	3 318	180.29	260	5 283	0	393.44	509	8 303	642.42	743	582
58	103.30	154	3 227	181.46	259	5 142	0	393.50	506	8 75	639.68	738	556
59	104.32	153	3 141	182.71	258	5 9	0	393.49	503	7 227	636.68	733	526
60	105.41	153	3 60	184.05	257	4 249	0	393.42	499	7 24	633.47	727	490

* Extended insurance.

Bankers Life Company (Ia.)

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $349.70. AGE, 35.

Bankers Life Company, of Des Moines, Ia., agrees to pay the sum of ten thousand dollars, upon the surrender of this policy at its home office in the city of Des Moines, Ia., and on receipt of due proof of death of Edward J. Doe, the insured, of Des Moines, county of Polk, State of Iowa, while this policy is in full force to Mary Ann Doe, wife of the insured, if living; otherwise as hereinafter designated with the right of the insured to change the beneficiary.

This policy is issued in consideration of the statements and agreements in the application therefor, and of the payment of three hundred forty-nine and $^{70}/_{100}$ dollars, in advance, and the further payment in advance of the annual premium of three hundred forty-nine and $^{70}/_{100}$ dollars, on or before the first day of November, in each year until twenty full years' premiums shall have been paid or until the prior death of the insured.

The full amount of reserve on this policy, which shall be computed upon the American Experience Table of Mortality with three and one-half per cent interest, shall be secured by deposits with the insurance department of the State of Iowa, of interest bearing securities as required by law.

TABLE OF GUARANTEES.

Showing minimum non-forfeiture values at the end of years stated for which premiums shall have been paid in full and in case there be no indebtedness on this policy. Loans may also be obtained during the policy year as set forth in loan clause on page two hereof.

1 End of Policy Year.	2 Automatic Extended Insurance.	3 Paid-up Insurance Participating.	4 Cash or Loan Values.	1 End of Policy Year.	2 Automatic Extended Insurance.	3 Paid-up Insurance Participating.	4 Cash or Loan Values.
	Yrs. Dys.	$	$		Yrs. Dys.	$	$
3.....	5 339	1,290	509.70	12.....	22 127	6,010	2,866.70
4.....	8 165	1,810	728.30	13.....	23 117	6,530	3,180.00
5.....	10 329	2,320	955.10	14.....	24 91	7,040	3,504.40
6.....	13 97	2,860	1,200.30	15.....	25 71	7,550	3,840.20
7.....	15 130	3,400	1,454.20	16.....	26 55	8,030	4,177.90
8.....	17 62	3,930	1,717.30	17.....	27 98	8,520	4,528.10
9.....	18 269	4,450	1,989.80	18.....	28 248	9,010	4,891.50
10.....	20 35	4,980	2,271.90	19.....	30 286	9,500	5,269.00
11.....	21 104	5,500	2,564.10	20.....	Paid-up	10,000	5,661.50

The above named guarantees beyond the twentieth year, if this policy be continued in force, will be based upon the full reserve without any deduction for a surrender charge. If the sum insured is increased by surplus accumulations, the above guarantees will be increased, but any indebtedness placed upon this policy will operate to reduce said guarantees.

This policy is subject to the provisions set forth on the following pages hereof, which form a part of this contract as fully as if recited over the signatures hereto affixed.

Dated at Des Moines, Ia., the first day of November, 1911.

PROVISIONS.

POLICY CONTRACT.—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no statement of the insured shall void this policy or be used in defense to a claim thereunder, unless it is material and is contained in said application. No modification of this contract shall be valid unless signed by the president, vice-president secretary or assistant secretary of the company.

INCONTESTABILITY AGE.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, provided however, that if the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age, unless the laws of the state in which this policy is delivered shall prescribe another method of settlement.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof is a risk not assumed by this company, but in such case it will return the premiums actually received on this policy.

OCCUPATION, ETC.—If the death of the insured shall occur within one year from the date of this policy while or as a result of being south of the Tropic of Cancer, or engaged in military or naval service in time of war, without permission of the company, or while or as a result of being personally engaged in retailing intoxicating liquors, blasting, mining, submarine operations, the producing or handling of highly explosive substances, electrical work where the voltage used is over 600, making aerial voyages, switching, coupling or uncoupling cars or working in any capacity, (except as passenger or sleeping car conductor, mail agent, express messenger or baggage-master) on railway trains or on any steamer or any vessel, then in every such case the sum payable under this policy shall be the amount of the premiums received.

PREMIUM PAYMENTS.—All premiums are due and payable at the home office of the company in the city of Des Moines, Ia., but will be accepted elsewhere if paid to a duly authorized collecting agent in exchange for the company's receipt signed by the president, secretary or assistant secretary and countersigned by such agent. This policy shall not take effect until the first premium is actually paid and the policy delivered while the insured is in good health and shall then become effective from its date. In case any subsequent premium is not paid when due, this policy shall cease and determine and all payments made hereon shall remain the property of the company, except as herein otherwise agreed. The premiums are payable annually in advance, but subject to the company's written approval, and not otherwise, may be made payable in semi-annual or quarterly payments. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as hereinafter provided. Any unpaid premiums required to complete the payments for the current policy year in which death occurs, shall be deducted from the amount payable hereunder.

GRACE.—Thirty-one days of grace without interest will be allowed in payment of any premium after the first; the policy to remain in force for its full amount during such period. If death occurs within the period of grace, the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The original assignment and due proof of interest must be produced when the policy is presented for payment. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy, may while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall pass equally to the survivor or survivors, unless otherwise provided in the policy. If no beneficiary shall survive the insured, then payment shall be made to the executors, administrators or assigns of the insured.

REINSTATEMENT.—At any time within three years after default in payment of any premium, or thereafter by special arrangement, if this policy has not been surrendered to the company, it may be reinstated upon presentation at the home office of evidence of the insurability of the insured satisfactory to and approved by the company, and the payment of all premium arrears with interest thereon at the rate of six per cent per annum and payment or reinstatement of any indebtedness which existed at the time of such default with interest not to exceed six per cent per annum.

DIVIDENDS.—At the end of the second policy year if the third annual premium is paid in cash and at the end of each subsequent policy year this policy, while in force, (except as extended insurance) shall be credited with its portion of the divisible surplus as annually determined by the company. Such annual dividend may be used by the insured for any one of the following purposes: (First) Withdrawn in cash or applied toward the payment of any premium or premiums; or (Second) applied to the purchase of participating paid-up additions to the policy; or (Third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (Fourth) used to convert this policy into a paid-up life policy for its face amount whenever the reserve on this policy, together with the cash value of any dividend additions thereto, less any outstanding indebtedness, shall equal the net single life premium for the attained age of the insured according to the American Experience Mortality Table with interest at the rate of three and one-half per cent per annum; or (Fifth) used to mature this policy, provided there is no indebtedness thereon to the company, as an endowment for its face amount whenever the reserve on this policy together with the cash value of any dividend additions thereto shall equal said amount. Unless the insured shall elect otherwise within three months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy, or under such other automatic option as may be required by the laws of the state in which this policy is delivered.

NON-FORFEITURE PROVISIONS.

In event of default in premium payments after premiums shall have been paid for three full years, the insured shall have the following options:

EXTENDED INSURANCE.—(*a*) Extended insurance. Without any action on the part of the insured, the insurance will be automatically extended from date of default in premium payments, without participation in surplus, for a sum equal to the face amount of the policy and existing dividend additions, less any indebtedness to the company hereon. The term of extended insurance will be such as the cash surrender value hereinafter

provided for will purchase at net single premium rates, according to the attained age of the insured. (See table of guarantees on the first page hereof.)

PAID-UP VALUE.—(*b*) Paid-up insurance. Upon the written request of the insured and assigns, if any, prior to the expiration of the thirty-one days' grace and the surrender of this policy to the company, it will issue a paid-up participating policy, payable as herein provided. The amount of the paid-up policy will be such as the cash surrender value, hereinafter provided for, will purchase at net single premium rates, according to the attained age of the insured. (See table of guarantees on first page hereof.) The extended insurance or the paid-up policy will be entitled to cash surrender values according to the reserve thereon at the time of surrender, computed upon the basis hereinafter mentioned, less any indebtedness to the company.

CASH SURRENDER VALUE. SURRENDER CHARGE.—(*c*) Cash value. Within one month from date of default in premium payment, to surrender this policy to the company at its home office for its cash surrender value, which shall be equal to the entire net reserve on this policy, and dividend additions thereto, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less any indebtedness on the policy and a surrender charge as follows: During the third, fourth and fifth policy years, one per cent of the amount of insurance, and decreasing one-tenth of one per cent annually thereafter until the end of the fourteenth year, after which no surrender charge is made. The payment of such cash value may be deferred for not exceeding six months after the application therefor is made, should the company deem such action necessary. (See table of guarantees on the first page hereof.)

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, except as extended insurance, on proper assignment of this policy and on the sole security thereof, will advance at a rate of interest not to exceed six per cent per annum, a sum equal to or at the option of the insured, less than the cash surrender value at the end of the then current policy year as shown in column four of the table of guarantees on the first page hereof, deducting therefrom all indebtedness hereon to the company and any unpaid balance of premium for the current policy year and interest in advance to the end of such year on the amount of the loan. Such loan may be deferred for not exceeding six months after the application therefor is made. Failure to repay any such advance or interest shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee if any, on record at the home office of the company.

POLICY CLAIMS.—No action shall be brought against the company under this policy unless proofs of death or application for any other settlement hereunder shall be furnished to the company at its home office not later than one year after the beneficiary has knowledge of such death, nor unless such action is commenced within one year from the time when the right of action accrues. All proofs must be furnished upon blanks supplied by the company. Upon maturity of this policy its legal surrender will be required, and any indebtedness of the insured to the company under this policy will be deducted in any settlement thereunder.

OPTIONS OF SETTLEMENT.

AGREEMENT.—The insured at any time while this policy is in force for an amount not less than one thousand dollars and not then assigned, upon request in writing to the home office of the company, may in lieu of payment upon maturity of this policy, of its net proceeds in one sum, substitute payment by instalments as stated under any one of the following options, provided there shall be but one beneficiary hereunder.

OPTION 1.—Payment of the face amount of this policy $10,000 in twenty equal annual instalments, (the first instalment payable immediately on due proof of death of the insured) and a further payment of one-half the face amount of the policy $5,000, twenty years after the payment of the first instalment. Any dividend additions in force will increase, and any indebtedness will decrease said instalments.

OPTION 2.—Payment immediately on due proof of the death of the insured, of any part of the net proceeds of the policy, and commencing one year thereafter, payment of the remainder (if not less than $1,000) in 5, 10, 15, 20, 25 or 30 equal annual instalments as shown in the following table:

Number of instalments.....	30	25	20	15	10	5
Amount of instalments for each $1,000 remaining....	$ 54.37	$ 60.67	$ 70.36	$ 86.83	$ 120.24	$ 221.48

OPTION 3.—Payment of the net proceeds of the policy in a limited number of instalments (the first instalment payable immediately on due proof of the death of the insured), for the number of years chosen, as shown in the following table:

Number of years chosen.....	30	25	20	15	10	5
Amount of instalments for each $1,000 of net proceeds of the policy.....	$ 52.53	$ 58.62	$ 67.98	$ 83.88	$ 116.17	$ 213.99

UNDER OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are paid, the company will pay the remaining unpaid instalments to the executor, or administrator of said beneficiary as they mature, or, if so directed by said beneficiary in writing, will pay to said executor or administrator the amount unpaid in one sum discounted at the rate of three and one-half per cent per annum.

OPTION 4.—Payment of continuous annual instalments during the life of the beneficiary (the first instalment payable immediately on due proof of the death of the insured), of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table, for each $1,000 of net proceeds of the policy:

Age of beneficiary	10 and 11	12 to 16	17 to 19	20 to 23	24 to 27
Amount of instalment	$ 38	$ 39	$ 40	$ 41	$ 42
Age of beneficiary	28 and 29	30 to 33	34 and 35	36	37 to 40
Amount of instalment	$ 43	$ 44	$ 45	$ 46	$ 47
Age of beneficiary	41 and 42	43 and 44	45 and 46	47 and 48	49 and 50
Amount of instalment	$ 48	$ 49	$ 50	$ 51	$ 52
Age of beneficiary	51 to 53	54 to 56	57 to 60	61 or over.	
Amount of instalment	$ 53	$ 54	$ 55	$ 56	$

UNDER OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments, remaining unpaid, will be commuted and their present value paid to the executor or administrator of said beneficiary.

The beneficiary can neither assign nor commute unpaid instalments so as to effect payment hereunder during the life of the beneficiary, unless such right is given by the insured in writing, and is endorsed on this policy by the company at its home office during the life of the insured.

Should this policy mature as an endowment for not less than $1,000, the insured may, upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their respective terms.

When any option calling for annual payments is elected, a supplementary contract will be issued for the option elected.

AGREEMENT IN APPLICATION.

I hereby represent that I am temperate in habits, am now in good health and ordinarily have good health; that my statements and answers in this application and to the medical examiner are true and complete, and correctly recorded; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. I agree that self-destruction, while sane or insane, within one year from the date of the policy, is a risk not assumed by this company, but in such case it will return the premiums actually received. It is agreed that the company shall incur no liability until this application has been received, approved, and the policy issued thereon by the company and delivered and paid for during my lifetime and good health, and shall then take effect from its date, and that the policy shall be in the form now in use by the company.

Bankers Life Insurance Company.

HEAD OFFICE, LINCOLN, NEB.

Commenced Business 1887. WM. C. WILSON, Pres. J. H. HARLEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.§

(Reserve at 4%.)

Age.	Life.					Endowments.			Life with Return Premiums.				10-Year Term‡
	Single Premiums.	Ordinary Life.	10-Year Bond.	15-Year Bond.	20-Year Bond.	10 Years.	15 Years.	20 Years.	Whole Life, 50% Return.	Whole Life, 100% Return.	10-Year Bond, 100% Return.*	20-Year Bond, 100% Return.	
15 to 20	$	$	$ 42.00	$ 31.45	$ 24.70	$	$	$	$	$	$ 47.30	$ 27.10	$ .....
21	.....	.....	42.70	31.95	25.20	.....	.....	.....	.....	.....	48.15	27.70	.....
22	.....	.....	43.40	32.50	25.70	.....	.....	.....	.....	.....	49.10	28.30	.....
23	.....	.....	44.15	33.05	26.20	.....	.....	.....	.....	.....	50.10	28.90	.....
24	†	†	44.95	33.65	26.75	†	†	†	†	†	51.10	29.55	†
25	314.64	19.85	45.75	34.25	27.30	105.20	68.40	49.85	20.70	21.50	52.15	30.25	12.52
26	321.05	20.45	46.55	34.90	27.85	105.30	68.50	50.00	21.30	22.20	53.25	30.95	12.68
27	327.67	21.00	47.45	35.55	28.45	105.35	68.60	50.10	21.90	22.85	54.45	31.75	12.89
28	334.56	21.60	48.30	36.20	29.10	105.45	68.75	50.20	22.60	23.55	55.70	32.50	13.14
29	341.70	22.25	49.25	36.90	29.75	105.55	68.85	50.40	23.30	24.30	57.00	33.35	13.37
30	349.08	22.90	50.20	37.65	30.40	105.70	69.00	50.60	24.00	25.10	58.40	34.20	13.65
31	356.73	23.60	51.20	38.40	31.10	105.80	69.15	50.80	24.80	25.95	59.85	35.15	13.94
32	364.65	24.35	52.20	39.15	31.85	105.90	69.30	51.00	25.60	26.90	61.40	36.15	14.28
33	372.85	25.15	53.25	39.95	32.60	106.05	69.45	51.20	26.50	27.85	63.10	37.15	14.74
34	381.32	25.95	54.35	40.80	33.40	106.15	69.65	51.45	27.40	28.90	64.85	38.30	15.05
35	390.07	26.85	55.45	41.70	34.20	106.30	69.85	51.75	28.45	30.05	66.75	39.45	15.52
36	399.09	27.75	56.65	42.60	35.05	106.45	70.05	52.00	29.50	31.20	68.80	40.70	15.97
37	408.42	28.70	57.85	43.55	35.95	106.60	70.30	52.35	30.60	32.45	70.95	42.05	16.51
38	418.04	29.75	59.10	44.55	36.90	106.80	70.55	52.75	31.80	33.35	73.35	43.50	17.09
39	427.95	30.80	60.45	45.55	37.90	107.00	70.85	53.15	33.05	35.25	75.85	45.05	17.76
40	438.15	31.95	61.80	46.65	38.95	107.20	71.20	53.65	34.40	36.85	78.65	46.70	18.46
41	448.65	33.20	63.25	47.75	40.10	107.45	71.60	54.15	35.90	38.60	81.65	48.50	19.23
42	459.44	34.50	64.70	48.95	41.25	107.80	72.00	54.75	37.50	40.45	84.95	50.45	20.08
43	470.53	35.90	66.30	50.20	42.50	108.15	72.50	55.35	39.15	42.40	88.55	52.55	21.01
44	481.92	37.35	67.90	51.55	43.80	108.55	73.10	56.10	40.95	44.55	92.50	54.80	22.05
45	493.59	38.95	69.65	52.95	45.20	109.00	73.70	56.90	42.95	46.95	96.85	57.25	23.17
46	505.56	40.60	71.40	54.40	46.65	109.50	74.40	57.80	45.05	49.50	101.65	59.90	24.42
47	517.81	42.40	73.20	55.90	48.20	110.10	75.15	58.75	47.30	52.25	106.90	62.75	25.80
48	530.34	44.25	75.10	57.50	49.80	110.70	75.95	59.80	49.70	55.20	112.70	65.80	27.28
49	543.33	46.20	77.05	59.15	51.50	111.35	76.85	60.95	52.25	58.85	119.15	69.15	28.91
50	556.20	48.30	79.10	60.85	53.35	112.10	77.80	62.20	55.05	61.80	126.30	72.65	30.71
51	569.51	50.50	81.20	62.65	55.25	112.90	78.90	63.60	.....	.....	134.30	.....	32.68
52	583.05	52.85	83.35	64.55	57.25	113.70	80.05	65.10	.....	.....	143.50	.....	34.84
53	596.84	55.35	85.60	66.55	59.35	114.65	81.30	66.70	.....	.....	153.45	.....	37.18
54	610.85	58.00	87.95	68.65	61.60	115.70	82.70	68.50	.....	.....	164.90	.....	36.80
55	625.07	60.80	90.35	70.85	64.00	116.80	84.25	70.45	.....	.....	177.95	.....	42.62
56	.....	63.76	92.90	73.15	66.60	118.05	85.90	.....	.....	.....	192.90	.....	.....
57	.....	66.91	95.55	75.60	69.30	119.40	87.76	.....	.....	.....	210.05	.....	.....
58	.....	70.29	98.30	78.20	72.20	120.95	89.80	.....	.....	.....	229.90	.....	.....
59	.....	73.87	101.20	81.00	75.30	122.50	92.00	.....	.....	.....	253.00	.....	.....
60	.....	77.70	104.20	83.90	78.65	124.35	94.45	.....	.....	.....	280.10	.....	.....

* Twenty-year settlement, also issued with ten and fifteen-year settlement options.
† Rates at ages from 15 to 25 are the same. ‡ Participating: renewable at end of term.
§ Adopted in 1893.

Maximum amount carried on one life, $10,000.

BANKERS LIFE INSURANCE COMPANY—Continued.

ILLUSTRATIONS OF SURPLUS ACCUMULATIONS.

Age at Issue.	Ordinary Life. 20-Year Distribution.	10-Year Bond. 10-Year Settlement.	10-Year Bond. 20-Year Settlement.	15-Year Bond. 15-Year Settlement.	20-Year Bond. 20-Year Settlement.	15-Year Endowment. 15-Year Settlement.	20-Year Endowment. 20-Year Settlement.	10-Year Bond.† 15-Year Settlement.	20-Year Bond.† 20-Year Settlement.
15 to 20	$ ------	$ 132.46	$ 412.89	$ 279.11	$ 402.85	$	$	$ 239.75	$ 427.58
21	------	134.14	421.07	283.02	409.52	------	------	242.98	435.78
22	------	135.83	428.69	287.12	415.19	------	------	246.22	443.41
23	------	137.73	437.34	291.39	422.48	------	------	249.96	452.99
24	------	139.41	445.15	296.29	429.53	------	------	253.19	462.32
25	248.98	141.42	453.96	301 16	435.66	308.31	509.66	257.50	470.79
26	257.23	143.75	462 52	306.44	445.53	310.76	512.94	261.42	483.72
27	266.11	145.95	472.33	312.11	454.16	312.52	516.63	265.67	495.78
28	275.60	148.46	482.91	317.97	463.56	314.52	520.73	270.41	508.56
29	285.85	150.84	492.60	324.23	473.79	316.53	525.24	274.94	522.99
30	297.07	153.76	502.98	331.10	481.33	318.80	529 75	280.22	538.14
31	309.00	156.67	512 48	338.17	495 39	321.56	535.08	285.33	554.65
32	321.98	159 77	522.56	341.51	507.90	324.32	541.23	290.71	572.95
33	336.30	163.18	533.74	353.98	520.87	327.34	547.79	296.29	591.79
34	351.22	166.91	545.71	362.30	534.33	330.55	554.75	302.19	612.43
35	367.68	170.73	558.29	371.69	549.26	334.62	562.95	308.12	635.72
36	384.87	174.87	570.15	381.30	565.37	338.64	571.52	314.36	661.06
37	404.84	179 22	586.60	391.80	582.20	343.16	580.99	320.84	686 20
38	425.08	183.90	603.10	412.74	600.16	348.66	591.23	327.68	716.66
39	447.10	188.92	621.20	424.80	619.52	354.16	603.12	334.83	749.46
40	471.16	194.38	639.29	427.32	640.12	360.16	615.83	342.46	784.37
41	497.32	200.21	656 09	440.78	662 64	366.96	629.76	350.44	822 98
42	525.64	206 39	672.89	455.40	686.42	374.16	644.93	358.72	863.72
43	555.77	212 93	689.69	470.97	711.50	381.85	661.74	367.35	909.78
44	588.77	220.08	705.79	487.29	738.87	390.64	680.59	376.60	959.89
45	624.39	227.50	723.32	504.81	768.58	400.64	700.68	385.93	1,015 35
46	662.61	235.77	744.02	523.77	800.30	411.43	723 22	396.12	1,074.29
47	704.45	244.47	764.88	544.51	834.07	423.04	742.23	406.55	1,138.45
48	746.78	253.72	787.93	566.22	870.66	436.10	775.28	417 26	1,214.98
49	797.51	263.97	811.08	589.40	909.79	450.41	805.20	428.89	1,292.97
50	850.13	274.81	834.22	614.34	952.14	466.25	838.00	441.70	1,379.90
51	906.76	286.25	857.22	641.04	998.25	483.83	874.07	------	------
52	967.97	298.75	881.92	670.17	1,047.20	503.17	913.83	------	------
53	1,034.13	312.24	910.10	700.90	1,100.63	524.03	947.69	------	------
54	1,105.65	326.71	938.49	734.30	1,157.91	547.39	1,005.64	------	------
55	1,183.09	342.33	967.41	770.22	1,220.05	573.01	1,058.52	------	------

† With full return premium.

BANKERS LIFE OF NEBRASKA—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.
	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$
20	4 260	37	29	6 251	50	40	8 312	64	51	11 100	79	63	13 272	94	75
21	4 291	38	30	6 285	52	41	8 362	66	53	11 144	81	65	13 300	96	77
22	4 317	39	31	6 318	53	42	9 30	68	54	11 180	83	67	13 327	99	80
23	4 360	40	32	6 330	54	43	9 75	69	55	11 210	85	68	13 351	102	82
24	5 12	41	33	7 22	56	45	9 100	71	57	11 235	88	70	13 360	105	85
25	5 36	42	34	7 54	57	46	9 130	73	59	11 256	90	72	14 ...	107	88
26	5 60	43	34	7 75	59	47	9 144	75	60	11 261	92	74	13 350	110	90
27	5 90	44	35	7 99	61	48	9 165	77	62	11 265	95	76	13 330	113	93
28	5 99	46	36	7 114	62	50	9 175	79	63	11 260	97	78	13 305	116	96
29	5 108	47	37	7 126	64	51	9 176	82	65	11 242	100	80	13 262	119	99
30	5 123	48	38	7 130	66	52	9 174	84	67	11 227	103	82	13 225	122	102
31	5 130	49	39	7 135	67	54	9 162	86	69	11 193	106	85	13 161	126	105
32	5 135	51	41	7 132	69	55	9 147	88	71	11 156	108	87	13 105	129	109
33	5 136	52	42	7 120	71	57	9 120	91	73	11 105	111	90	13 30	132	112
34	5 135	54	43	7 112	73	58	9 90	93	74	11 58	114	93	12 321	136	116
35	5 131	55	44	7 76	75	60	9 58	96	76	11 ...	117	96	12 240	140	120
36	5 120	57	45	7 67	77	62	9 12	98	77	10 292	120	100	12 128	143	124
37	5 106	58	46	7 42	79	63	8 320	101	81	10 222	123	103	12 52	147	128
38	5 87	60	48	7 6	81	65	8 255	104	83	10 171	127	107	11 317	151	132
39	5 66	61	49	6 327	83	67	8 208	106	86	10 60	130	111	11 205	154	136
40	5 40	63	50	6 286	86	68	8 144	109	89	9 335	133	114	11 94	158	140
41	5 12	65	52	6 235	88	70	8 73	112	92	9 240	137	118	10 340	162	144
42	4 337	66	53	6 184	90	72	8 ...	115	95	9 142	140	121	10 224	166	148
43	4 302	68	54	6 126	92	74	7 282	118	98	9 45	143	125	10 102	170	152
44	4 261	70	56	6 66	95	76	7 202	120	101	8 300	147	128	9 340	174	156
45	4 222	72	57	6 7	97	78	7 120	123	104	8 201	150	132	9 212	178	160
46	4 176	73	59	5 300	99	79	7 33	126	106	8 93	154	135	9 91	183	164
47	4 129	75	60	5 234	102	81	6 307	129	109	7 345	158	138	8 325	187	168
48	4 81	77	61	5 165	104	83	6 217	132	112	7 235	161	141	8 202	191	172
49	4 30	79	63	5 94	107	86	6 127	135	115	7 126	165	145	8 72	195	175
50	3 341	81	64	5 24	109	88	6 37	138	118	7 18	168	148	7 309	199	179
51	3 285	83	66	4 312	112	90	5 304	141	120	6 270	172	151	7 180	203	183
52	3 235	84	67	4 240	114	92	5 216	145	123	6 150	176	155	7 60	207	187
53	3 180	86	69	4 166	117	95	5 127	148	126	6 55	179	158	6 298	212	191
54	3 125	88	71	4 96	119	97	5 30	151	129	5 311	183	161	6 180	216	194
55	3 72	90	72	4 25	122	99	4 310	154	132	5 209	186	165	6 60	220	198
56	3 8	92	73	3 316	124	102	4 218	157	135	5 90	190	168	5 297	224	202
57	2 316	94	74	3 247	127	104	4 134	160	138	4 352	194	171	5 186	228	205
58	2 265	96	75	3 180	129	107	4 52	163	140	4 257	197	174	5 78	232	209
59	2 216	98	76	3 114	132	109	3 332	166	142	4 165	201	177	4 333	236	212
60	2 167	100	77	3 5	135	111	3 255	169	145	4 75	204	180	4 232	240	215

BANKERS LIFE OF NEBRASKA—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Yrs.			After 12 Yrs.			After 15 Yrs.			After 18 Yrs.			After 20 Years.	
	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Extended.	Cash.	Loan.	Cash.	Loan.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	$	$
20	20 342	144	127	24 321	182	166	30 192	243	230	35 322	313	302	365	357
21	20 249	148	131	24 219	186	170	30 12	249	236	35 77	321	310	373	365
22	20 191	152	134	24 102	191	175	29 187	255	242	34 197	328	318	332	375
23	20 138	156	138	23 345	196	179	28 358	262	248	33 305	33	326	392	384
24	20 75	160	142	23 210	201	184	28 161	268	255	33 59	34[illegible]	335	401	394
25	19 354	164	146	23 72	206	189	27 322	275	261	32 169	353	343	411	404
26	19 258	168	150	22 288	211	194	27 114	282	268	31 271	362	352	421	414
27	19 167	173	155	22 129	216	200	26 265	289	275	31 16	371	361	431	425
28	19 54	177	159	21 348	222	205	26 53	296	283	30 120	380	371	441	436
29	18 288	182	163	21 196	228	211	25 196	303	291	29 222	389	380	452	446
30	18 174	186	168	21 38	233	217	24 338	311	298	28 322	398	390	463	457
31	18 54	191	173	20 238	239	223	24 116	319	306	28 62	408	400	474	469
32	17 264	196	178	20 68	245	230	23 253	327	315	27 163	418	410	485	480
33	17 114	201	184	19 257	252	236	23 27	335	323	26 262	428	420	497	491
34	16 330	206	189	19 80	258	243	22 161	343	331	25 356	438	430	509	503
35	16 198	212	195	18 260	264	249	21 293	351	339	25 100	448	440	520	515
36	16 33	217	200	18 77	271	256	21 64	359	348	24 198	458	451	532	527
37	15 228	222	206	17 251	277	263	20 194	368	356	23 295	469	461	545	539
38	15 66	228	212	17 62	284	270	19 322	376	365	23 32	480	472	557	551
39	14 262	235	218	16 231	291	277	19 92	385	374	22 132	491	482	569	563
40	14 94	239	223	16 38	298	284	18 36	394	382	21 229	502	493	582	575
41	13 285	245	229	15 204	304	290	17 347	402	391	20 329	512	503	594	587
42	13 114	250	235	15 5	311	297	17 153	411	399	20 69	523	514	607	599
43	12 308	256	240	14 169	318	304	16 244	420	407	19 171	534	524	619	612
44	12 138	262	246	13 331	325	310	16 11	429	416	18 273	545	534	632	624
45	11 328	267	251	13 134	332	317	15 143	437	424	18 15	556	545	645	636
46	11 158	27	257	12 298	339	323	14 275	446	432	17 124	567	555	657	648
47	10 349	27[illegible]	262	12 104	346	329	14 50	455	440	16 233	577	565	670	659
48	10 182	28[illegible]	267	11 272	353	336	13 190	463	447	15 341	588	574	682	671
49	10 16	291	272	11 83	359	342	12 329	471	455	15 99	598	584	694	683
50	9 214	290	278	10 257	366	348	12 116	480	462	14 219	608	593	707	694
51	9 53	30[illegible]	283	10 75	373	354	11 252	488	469	13 337	618	602	719	705
52	8 256	30[illegible]	288	9 256	379	359	11 56	495	476	13 107	628	610	731	716
53	8 102	31[illegible]	293	9 80	385	365	10 215	503	483	12 238	637	619	742	727
54	7 311	318	297	8 270	391	370	10 14	510	489	12 5	646	627	754	738
55	7 166	324	302	8 104	397	375	9 185	517	495	11 152	655	634	765	748
56	7 22	32[illegible]	306	7 303	403	380	8 353	524	500	10 294	66[illegible]	642	776	758
57	6 245	33[illegible]	311	7 146	409	385	8 174	530	505	10 83	671	648	787	768
58	6 111	33[illegible]	315	6 352	414	389	7 352	536	510	9 239	67[illegible]	655	797	778
59	5 340	34[illegible]	319	6 208	419	393	7 185	541	514	9 32	68[illegible]	661	807	787
60	5 217	34[illegible]	322	6 65	424	396	7 14	547	518	8 103	69[illegible]	666	817	796

Bankers Life Insurance Company of Nebraska.

TWENTY-YEAR INDEMNITY AND INVESTMENT BOND.

AMOUNT, $10,000. ANNUAL PREMIUM, $342. AGE, 35.

The Bankers Life Insurance Company of Nebraska hereby grants an insurance for ten thousand dollars on the life of Robert Roosvelt, of Nebraska City, county of Oku, State of Nebraska, payable to Rebecca Roosvelt, or in the event of her prior death, to her executors, administrators or assigns immediately after the receipt of satisfactory proof of the death of the insured, during the continuance of this contract, at the office of the company in Lincoln, Neb.

This bond is issued in consideration of the representations and agreements made in the application therefor, which is hereby made a part of this contract, and in the further consideration of the payment of three hundred and forty-two dollars, receipt whereof is hereby acknowledged, and of the payment of a like sum, on or before the first day of March in each and every year during the continuance of this contract, until payments for twenty full years have been made.

This bond is delivered and accepted subject to the express conditions and mutual agreements printed on the back hereof which are hereby made a part of this contract.

End of Year.	Paid-up Value.	Extended Insurance.		Cash Value.	Loans.	End of Year.	Paid-up Value.	Extended Insurance.		Cash Value.	Loans.
	$	yrs.	dys.	$	$		$	yrs.	dys.	$	$
3d	1,500	5	131	.....	440	12th	6,000	18	260	.....	2,490
4th	2,000	7	76	.....	600	13th	6,500	19	285	.....	2,780
5th	2,500	9	58	960	760	14th	7,006	20	292	.....	3,080
6th	3,000	11	...	.....	960	15th	7,500	21	293	3,510	3,390
7th	3,500	12	240	.....	1,200	16th	8,000	22	305	.....	3 720
8th	4,000	14	33	.....	1,440	17th	8,500	23	345	.....	4.050
9th	4,500	15	133	.....	1,690	18th	9,000	25	100	.....	4,400
10th	5,000	16	198	2,120	1,950	19th	9,500	26	344	.....	4,770
11th	5,500	17	207	.....	2,220	20th	10,000	Paid-up		5,200	5,150

CONDITIONS AND AGREEMENTS REFERRED TO AS A PART OF THIS CONTRACT.

NOTICE.—No person has authority to erase, waive, or modify in any way any of the terms or conditions of this bond.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, in Lincoln, Neb., but will be accepted elsewhere, when made in exchange for the company's receipt signed by the president, secretary or treasurer. The delivery and acceptance of this bond is notice that each and every premium is due and payable at the date named in this bond, and any other or further notice is expressly waived. This policy shall not be in force until the first premium shall be paid, while the insured is in good health, to the company, or to some person authorized by the company to receive it. A failure to pay premiums, or any indebtedness to the company, when due, shall render this contract void, and all payments previously made shall be forfeited to the company, except as hereinafter provided.

PAID-UP INSURANCE.—After three full annual premiums have been paid on this bond, the company will, upon legal surrender thereof by the insured, before default in the payment of any premium, or within three months thereafter, issue a non-participating bond for paid-up insurance, payable as herein provided, for as many twentieths of the amount of this bond, as there shall have been annual premiums paid, provided there is no indebtedness to the company under this contract.

CASH SURRENDER VALUE.—At the end of five years from the date of this bond, and at the end of any five-year period thereafter, the company will, upon legal surrender thereof, pay to the insured, in cash on demand the full cash value of this bond; which cash value will be the reserve computed on American tables at four per cent interest. Provided that this bond shall be in force and application be made for such cash value within thirty days from the expiration of such period.

EXTENDED INSURANCE.—If, after three full annual premiums shall have been paid on this contract, and during the lifetime of the insured, it shall cease and become void by the non-payment of any premium when due, the company will, upon the surrender of this bond by the insured within three months after the date of such default, issue a bond for the full amount of this contract for the term shown by the table hereon. No part, however, of such "term insurance" shall be due or payable, unless satisfactory proof of the death of the insured shall be furnished to the company within one year after such death; and if death shall occur during such term, there shall be deducted from the amount payable the sum of all the premiums that would have become due on this bond if it had continued in force.

LOANS.—After the third year, if the premiums have been paid on this bond, the company will loan to the legal holder, at the interest rate of six per cent per annum, payable in advance, any amount not exceeding the amount for the corresponding year as shown on the table herein. A proper note or loan agreement and assignment of the policy must be executed by the insured on forms provided by the company, and the policy deposited with the company.

OPTIONS OF SETTLEMENT.—If this bond has not been terminated by death, lapse, or surrender, the legal holder shall, at the expiration of twenty years from the date hereof, be entitled to either of the following options of settlement: (First). To surrender this bond and withdraw, in cash, the full cash value, which shall be the full reserve and all accumulated surplus apportioned to this bond, which cash value the company guarantees will not be less than the entire reserve computed on the American tables and four per cent interest. (Second). To withdraw the surplus in cash and continue this bond as a paid-up participating bond for the full face value, entitled to annual cash dividends. (Third). To convert this bond into a paid-up non-forfeitable bond, without participation in profits, payable at death of the insured; provided, that as the amount of the paid-up bond will exceed the amount of this bond, the insured will be required to furnish a satisfactory certificate of good health from one of the company's medical examiners, subject to the approval of the company. (Fourth). To convert the entire cash value into an annuity upon the life of the insured. If no election is made by the holder of this bond, on or before the expiration of the term as above stated, then and in that event this bond will continue as a paid-up participating bond for the amount as stated herein. Any indebtedness to the company, including any balance of the current year's premium remaining unpaid, will be deducted in any settlement of this bond.

ASSIGNMENTS.—No assignment of this bond will be recognized by the company unless it shall be in writing, and assented to by the company. The insured shall have the right to dispose of this bond to the company without the consent of the person or persons named as beneficiary, if any, and shall also have the right at any time during his lifetime, to change the beneficiary with the consent of the company.

GRACE.—A grace of thirty days will be allowed in payment of subsequent premiums after this bond shall have been in force three months, subject to an interest charge at the rate of six per cent per annum, for the number of days during which the premium remains due and unpaid. During the month of grace, this bond remains in force, and the unpaid premium, with interest as above, remains an indebtedness to the company, which will be deducted from the amount payable under this bond if the death of the insured shall occur during the month.

INCONTESTABILITY.—After two years from date of issue, the only conditions which shall be binding upon the holder of this bond are, that the premiums shall be paid when due, and that the requirements of the company, as to military and naval service in time of war, shall be observed.

VALUATIONS.—During the first year succeeding the date of this bond the reserve shall be computed upon the actuary's table of mortality with four per cent interest for the term rate, and for subsequent years such a valuation shall be made, according to said table, as will provide for the benefits and guarantees stipulated in this policy.

AGREEMENT IN APPLICATION.

It is hereby expressly stipulated and agreed: (1) That the above application, together with the statement made to the examining physician, and the report of the examining physician and this declaration, and the policy that may be issued to me, shall be the contract between me and The Bankers Life Insurance Company of Nebraska; and I hereby warrant the same to be full, complete and true, whether written by my own hand or not; this warranty being a condition precedent to, and a consideration for the policy which may be issued hereon. And it is fully understood and agreed, that if any untrue or fraudulent or misleading answers shall be or shall have been made, or if I should neglect or refuse to pay any premium on or before the dates when they shall become due, then, and in that event, the said policy shall become null and void, and all money which shall have been paid shall be forfeited to the company, except as provided in the policy. (2) That said company shall not be liable, under the policy hereby applied for, if my death shall be the result or consequence of violation of law, or while I am resisting or attempting to escape arrest therefor. It is also understood and agreed, that if I shall engage in blasting, submarine labor, aeronautic travel, the manufacture or handling of highly inflammable or explosive substances, or service upon any vessel or railroad, or in any military or naval service in the time of war, without first obtaining the consent of said company in writing, then the policy shall be null and void, and of no effect, except as provided int he policy. (3) That inasmuch as only the officers at the home office of said company, in the city of Lincoln, Neb., have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises, or information be reduced to writing, and presented to the officers of said company, at the home office, in this application. (4) That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. (5) And it is agreed that there shall be no contract of insurance until a policy shall have been issued and delivered by the said company, and the first premium thereon paid while the person proposed for insurance is living and in the same condition of health described in this application.

Bankers Reserve Life Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1897. B. H. ROBISON, Pres. RAY C. WAGNER, Sec

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½ %.)

Age.	LIFE.				ENDOWMENTS.			NON-PARTICIPATING.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years	20-Payment Life Guaranteed Annuity.	Ordinary Life.	10-Payment Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.56	36.00	29.84	105.84	50.07	29.84	15.49	38.03	23.32	92.17	42.08
22	20.06	49.30	36.55	30.31	105.92	50.17	30.31	15.85	38.68	23.72	92.25	42.17
23	20.51	50.06	37.13	30.80	106.02	50.28	30.80	16.23	39.34	24.13	92.34	42.27
24	20.99	50.85	37.73	31.31	106.11	50.40	31.31	16.61	40.02	24.56	92.43	42.36
25	21.49	51.67	38.35	31.83	106.22	50.53	31.83	17.03	40.73	25.01	92.53	42.46
26	22.01	52.51	38.98	32.37	106.33	50.66	32.37	17.47	41.48	25.49	92.63	42.57
27	22.56	53.38	39.65	32.94	106.44	50.81	32.94	17.92	42.24	25.97	92.74	42.68
28	23.14	54.28	40.33	33.52	106.56	50.97	33.52	18.40	43.05	26.49	92.85	42.82
29	23.74	55.21	41.05	34.13	106.70	51.13	34.13	18.91	43.87	27 02	92.97	42.95
30	24.38	56.18	41.78	34.76	106.84	51.31	34.76	19.45	44.73	27.57	93.11	43.10
31	25.05	57.18	42.55	35.42	106.98	51.51	35.42	20.01	45.63	28.15	93.24	43.27
32	25.75	58.21	43.34	36.11	107.15	51.72	36.11	20.60	46.55	28.74	93.39	43.44
33	26.50	59.28	44.16	36.82	107.32	51.95	36.82	21.23	47.52	29.37	93.55	43.63
34	27.28	60.38	45.02	37.56	107.50	52.20	37.56	21.90	48.52	30.03	93.73	43.85
35	28.11	61.53	45.91	38.34	107.70	52.47	38.34	22.61	49.56	30.72	93.91	44.08
36	28.98	62.71	46.83	39.15	107.91	52.78	39.15	23.34	50.63	31.43	94.10	44.32
37	29.90	63.94	47.79	40.00	108.14	53.10	40.00	24.13	51.75	32.19	94.32	44.60
38	30.88	65.21	48.79	40.89	108.39	53.47	40.89	24.97	52.93	32.99	94.56	44.91
39	31.91	66.53	49.83	41.81	108.66	53.87	41.81	25.85	54.15	33.80	94.81	45.25
40	33.01	67.90	50.92	42.79	108.96	54.31	42.79	26.80	55.39	34.68	95.08	45.64
41	34.16	69.32	52.06	43.82	109.28	54.80	43.82	27.81	56.70	35.60	95.39	46.05
42	35.39	70.79	53.24	44.90	109.63	55.33	44.90	28.91	58.08	36.59	95.71	46.53
43	36.70	72.32	54.49	46.04	110.03	55.93	46.04	30.07	59.53	37.64	96.11	47.07
44	38.08	73.91	55.79	47.25	110.46	56.59	47.25	31.30	61.02	38.72	96.53	47.65
45	39.55	75.57	57.16	48.52	110.94	57.32	48.52	32.61	62.57	39.88	96.96	48.30
46	41.12	77.30	58.60	49.87	111.47	58.14	49.87	34.01	64.19	41.11	97.47	49.02
47	42.79	79.10	60.11	51.31	112.06	59.03	51.31	35.50	65.89	42.42	98.03	49.80
48	44.57	80.98	61.71	52.83	112.72	60.03	52.83	37.10	67.65	43.80	98.64	50.70
49	46.46	82.95	63.39	54.45	113.44	61.13	54.45	38.80	69.50	45.28	99.32	51.69
50	48.48	84.99	65.16	56.17	114.24	62.34	56.17	40.61	71.42	46.83	100.05	52.76
51	50.62	87.12	67.03	58.01	115.13	63.67	58.01	42.54	73.41	48.50	100.86	53.95
52	52.91	89.35	69.01	59.97	116.10	65.15	59.97	44.60	75.51	50.28	101.75	55.25
53	55.35	91.68	71.10	62.06	117.17	66.76	62.06	46.81	77.70	52.18	102.74	56.72
54	57.95	94.11	73.31	64.29	118.35	68.55	64.29	49.16	79.97	54.20	103.81	58.31
55	60.72	96.66	75.66	66.69	119.64	70.51	66.69	51.67	82.34	56.37	104.98	60.05
56	63.68	99.33	78.16	.....	121.06	.....	.....	54.36	84.85	.....	106.29	.....
57	66.84	102.13	80.82	.....	122.63	.....	.....	57.22	87.45	.....	107.70	.....
58	70.22	105.08	83.66	.....	124.36	.....	.....	60.30	90.20	.....	109.26	.....
59	73.83	108.19	86.69	.....	126.26	.....	.....	63.59	93.10	.....	110.07	.....
60	77.69	111.47	89.94	.....	128.35	.....	.....	67.11	96.15	.....	112.87	.....

Maximum amount carried on one life, $10,000.

*Adopted January 1, 1908. Non-participating rates in 1911.

Bankers Reserve Life Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40 AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, and of an advance premium of three hundred eighty-three dollars, and forty cents, to be actually paid in cash on or before the delivery hereof for one year's insurance from date of this contract and for the advance reserve required hereon, and upon condition of the further payment in advance of a like amount on or before the first day of the month of February in every succeeding year during the continuance of this policy, or until twenty years' premiums shall have been paid, hereby insures the life of Richard Roe, of Omaha, county of Douglas and State of Nebraska (the insured under this policy) in the sum of ten thousand dollars, and upon receipt of due proof of the death of said insured while this policy is in full force, promises to pay at its home office, in the city of Omaha, to Mary Roe, his wife, if living, or, if not living, then to the executors, administrators or assigns of said insured, the said sum insured, after deducting therefrom the balance of the current year's premiums, if any, and any indebetedness of the insured to the company hereon.

TABLE OF NON-FORFEITURE OPTIONS, EXCLUSIVE OF DIVIDEND ADDITIONS, IF ANY.

FULL YEARS' PREMIUMS PAID.	OPT. 1. Automatic Paid-up Ins.	OPT. 2. Extended Insurance.	OPT. 3. Cash Surrender Value.	OPT. 4. Loans.	FULL YEARS' PREMIUMS PAID.	OPT. 1. Automatic Paid-up Ins.	OPT. 2. Extended Insurance.	OPT. 3. Cash Surrender Value.	OPT. 4. Loans.
	$	yrs. dys.	$	$		$	yrs. dys.	$	$
3.....	1,030	4 229	400	400	12.....	5,750	20 153	2,740	2,740
4.....	1,560	6 215	630	630	13.....	6,260	21 163	3,050	3,050
5.....	2,090	8 203	860	860	14.....	6,760	22 143	3,370	3,370
6.....	2,620	10 163	1,100	1,100	15.....	7,270	23 110	3,700	3,700
7.....	3,150	12 260	1,350	1,350	16.....	7,790	24 82	4,050	4,050
8.....	3,670	14 260	1,600	1,600	17.....	8,290	25 88	4,400	4,400
9.....	4,200	16 165	1,870	1,870	18.....	8,800	26 157	4,770	4,770
10.....	4,710	17 350	2,150	2,150	19.....	9,310	27 345	5,210	5,160
11.....	5,230	19 98	2,440	2,440	20.....	10,000	Paid-up	5,660	5,560

Values for future years will be furnished upon application.

The provisions and conditions hereinafter stated are hereby made a part of this contract.

Signed and dated at the home office of The Bankers Reserve Life Company in the city of Omaha, this first day of February, 1908.

PROVISIONS AND CONDITIONS
Referred to on the First Page of this Policy.

1. INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the insured and the company and shall be incontestable after one year from date hereof, except for non-payment of premiums or for military or naval services in time of war without the written consent of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in the written application therefor, a copy of which is attached hereto. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

2. GRACE.—A grace of one month (not less than thirty days), subject to an interest charge at the rate of six per centum per annum, shall be granted for payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted in any settlement hereunder.

3. VALUATION.—The first year's insurance under this policy is term insurance.

4. CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, provided said policy has not been assigned, change the beneficiary, upon written request to the home office of the company, together with a surrender of the policy.

5. PAYMENT OF PREMIUMS.—Premiums hereon after the first are due and payable in advance, either at the home office or to an agent of the company, upon delivery of a receipt signed by the president, secretary or treasurer. Except as herein otherwise provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. This policy is based upon premiums payable annually in advance, but upon written notice to the company the insured shall have the option at the time any premium falls due of paying

an annual, semi-annual or quarterly premium, according to the company's schedule for this kind of policy, and the same will continue this policy in force for the time paid for, the receipt for which must be signed as aforesaid.

6. DIVIDENDS.—This policy shall participate in the surplus of the company and beginning at the end of the third policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends accrued as above may, at the option of the insured, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per centum per annum and payable at the maturity of the policy, but withdrawable on any anniversary thereof. When at the end of any policy year the dividends so accumulated, plus the cash surrender value hereon, shall equal or exceed the net single premium for a whole life policy at the attained age, the company will at the option of the insured issue, in lieu of this policy, a paid-up, non-participating whole life policy for the face amount hereof. Unless the owner of this policy shall elect otherwise within three months from the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

7. AUTOMATIC PAID-UP INSURANCE. FIRST OPTION.—After three full years' premiums have been paid hereon, upon default in the payment of any premium, if the insured has selected no other option, the company, without action on the part of the insured, will continue this policy as a paid-up non-participating whole life policy for the amount stated in the table on the first page hereof, plus any outstanding dividend additions, purchasable by the reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon.

8. EXTENDED INSURANCE. SECOND OPTION.—If after three full years' premiums have been paid hereon, this policy shall lapse by default in the payment of any premium when due, then, upon surrender of this policy within one month after such default, the reserve hereon and on any existing dividend additions hereto, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than two and one-half per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon, shall be applied to the extension of this policy for its face amount and any outstanding dividend additions, for the term stated in the second option in the table on the first page hereof, without further payment of premiums, but without future participation or the right to loans.

9. CASH SURRENDER VALUE. THIRD OPTION.—After three full years' premiums have been paid hereon, if this policy is surrendered to the company within one month after the non-payment of any premium when due, the company will pay therefor, within sixty days from the date of such surrender, the amount stated in the table on the first page hereof, plus the reserve on any existing dividend additions, according to the American Experience Table of Mortality and three and one-half per cent interest, less not more than one per cent of the amount insured by this policy and of any existing dividend additions hereto and less any existing indebtedness to the company hereon. The cash value hereby available is at least equal to the amount otherwise applicable to the purchase of paid-up insurance and is greater than the amount applicable to the purchase of extended insurance.

10. LOANS. FOURTH OPTION.—After three full years' premiums have been paid hereon, and while this policy is in force, the company, upon written application, will loan, within sixty days after such application is received, an amount not to exceed the loan value of the policy being the reserve on this policy at end of current policy year plus the reserve on any outstanding dividend additions, according to the American Experience Table of Mortality and interest at three and one-half per cent, less one per cent of the amount insured by this policy and of the dividend additions hereto and less any existing indebtedness to the company hereon. At the time of making such loan the policy shall be duly assigned and surrendered to the company as sole security therefor. Interest in advance at six per cent to the end of the current policy year, and any unpaid premium for the current policy year shall first be deducted. Failure to repay any such advance or to pay interest, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

11. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with and approved by the company at its home office. The company assumes no responsibility as to the validity of any assignment.

12. REINSTATEMENT.—This policy may be reinstated within three years from default in the payment of any premium hereon, upon proof of good health satisfactory to the company and the payment of all defaulted premiums with interest thereon at six per cent per annum. This privilege shall not apply if the policy has been surrendered to the company for its cash surrender value and been canceled.

13. PERMANENT DISABILITY OPTION.—Should the insured hereunder become totally and permanently disabled from accident, and while this policy is in full force and effect, upon evidence satisfactory to the company of such disability, the company will pay to said insured, on surrender of this policy duly receipted, one-half of the principal sum named on the face of this policy, at the place and within the time thereinbefore mentioned, deducting from the amount thereof any unpaid indebtedness thereunder. Provided in the event the cash value of the policy and the additions thereto exceed fifty per cent of the face of the policy, such cash value will be available at due proof of disability and approval of said disability claim.

15. Proof of Loss.—If this policy while in force shall become a claim by the death of the insured, settlement thereof, less any indebtedness thereon, will be made upon receipt of due proof of death, and upon due notice of death, blanks will be furnished on which to submit proof.

16. Options at Maturity.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy at the death of said insured paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum, payable annually to the payee under this policy at the end or each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice; (2) by the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum; (3) by the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each $1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except after the death of the payee occurring within the aforesaid twenty years.

Table of Instalments for Each $1000,
Limited Instalments.—Option 2.

Number of Annual Instal-ments.	Amount of Each Instal-ment.	Number of Annual Instal-ments.	Amount of Each Instal-ment.	Number of Annual Instal-ments.	Amount of Each Instal-ment.	Number of Annual Instal-ments.	Amount of Each Instal-ment.
2.....	$507	7.....	$156	12.....	$98	17.....	$74
3.....	343	8.....	138	13.....	91	18.....	71
4.....	261	9.....	125	14.....	86	19.....	68
5.....	212	10.....	114	15.....	81	20.....	65
6.....	179	11.....	105	16.....	77	25.....	56

Continuous Instalments.—Option 3.

Age of Payee When Policy Becomes Payable.	Amount of Each Instal-ment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instal-ment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instal-ment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instal-ment.
15 or under..	$40	32 or 33..	$46	43 or 44..	$52	52.....	$58
16 to 19.	41	34 or 35..	47	45.....	53	53 or 54..	59
20 to 22...	42	36 or 37..	48	46 or 47..	54	55.....	60
23 to 26...	43	38 or 39..	49	48.....	55	56 or 57..	61
27 or 28..	44	40.....	50	49.....	56	58 or 59..	62
29 to 31...	45	41 or 42..	51	50 or 51..	57	60 or 61..	63
						62 or o'er	64

Agreement in Application.

It is hereby agreed, on behalf of myself and of any person or persons who may have or claim any interest in any policy that may be issued under this application, as follows: (1) That the answers and statements contained in Part I and in Part II, in continuation of and forming a part of this application, shall be a consideration for, and the basis of, the contract of The Bankers Reserve Life Company under any policy issued under this application; and the said answers and statements printed and written therein by whomsoever made, are represented to be full, complete and true, and this agreement, together with this application, are hereby made part of any policy that may be issued hereon. (2) That in any distribution of surplus, profits, or apportionment of dividend, the principles and methods which may be adopted by the company for such distribution or apportionment, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted. (3) That the whole or any part of the risk herein proposed may be reinsured. (4) That the applicant further promises and agrees not to use alcoholic or malt liquors to excess, or habitually use opium, hydrate of chloral, or other narcotics (tobacco excepted), for one year from date of policy. (5) That under no circumstances shall the insurance hereby applied for be in force until payment in cash of the first premium, while the applicant is in good health, and delivery of the policy to the applicant in person, during his lifetime and while in good health. (6) That no recovery shall be had against this company if the applicant suicides within one year from date of policy. (7) That I will promptly submit to a regular medical examination by an authorized examining physician appointed by the said company.

Berkshire Life Insurance Company.

HEAD OFFICE, PITTSFIELD, MASS.

Commenced Business 1851. WM. D. WYMAN, Pres. ROBT. H. DAVENPORT, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 20-Year.	15-Payment. 25-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.01	45.51	33.61	27.78	24.39	101.09	65.14	47.54	37.27	30.69	78.77	51.78
21	18.40	46.18	34.11	28.21	24.76	101.17	65.23	47.62	37.36	30.80	78.87	51.88
22	18.80	46.88	34.64	28.65	25.16	101.23	65.30	47.72	37.47	30.92	78.96	51.97
23	19.23	47.59	35.19	29.10	25.58	101.31	65.39	47.81	37.58	31.05	79.06	52.09
24	19.68	48.35	35.75	29.59	26.00	101.40	65.48	47.91	37.70	31.19	79.17	52.21
25	20.14	49.11	36.33	30.07	26.44	101.48	65.59	48.03	37.82	31.34	79.28	52.34
26	20.64	49.91	36.93	30.58	26.90	101.58	65.68	48.14	37.96	31.51	79.40	52.47
27	21.15	50.74	37.56	31.12	27.38	101.68	65.79	48.27	38.11	31.69	79.54	52.62
28	21.69	51.59	38.20	31.67	27.88	101.78	65.92	48.41	38.28	31.88	79.68	52.78
29	22.26	52.47	38.87	32.23	28.40	101.89	66.04	48.55	38.45	32.10	79.83	52.95
30	22.85	53.38	39.56	32.83	28.94	102.01	66.18	48.71	38.64	32.34	79.99	53.13
31	23.49	54.32	40.29	33.45	29.51	102.15	66.33	48.89	38.84	32.59	80.17	53.35
32	24.15	55.30	41.03	34.09	30.10	102.28	66.49	49.07	39.08	32.88	80.36	53.56
33	24.84	56.31	41.81	34.75	30.72	102.43	66.66	49.28	39.33	33 19	80.57	53.80
34	25.58	57.35	42.61	35.44	31.37	102.59	66.85	49.50	39.60	33.54	80.79	54.07
35	26.35	58.44	43.44	36.17	32.04	102.76	67.05	49.75	39.90	33.91	81.04	54.36
36	27.18	59.55	44.31	36.93	32.75	102.94	67.27	50.01	40.25	34.33	81.30	54.68
37	28.04	60.71	45.21	37.73	33.50	103.15	67.51	50.30	40.62	34.79	81.61	55.03
38	28.95	61.91	46.14	38.56	34.29	103.36	67.77	50.63	41.02	35.30	81.93	55.42
39	29.91	63.15	47.13	39.42	35.13	103.60	68.06	50.99	41.47	35.86	82.28	55.84
40	30.94	64.44	48.14	40.34	36.01	103.86	68.38	51.39	41.97	36.48	82.67	56.31
41	32.03	65.77	49.21	41.30	36.94	104.14	68.73	51.84	42.52	37.16	83.11	56.82
42	33.18	67.17	50.32	42.30	37.92	104.45	69.13	52.33	43.13	37.91	83.59	57.39
43	34.40	68.61	51.48	43.37	38.97	104.80	69.56	52.87	43.81	38.74	84.12	58.02
44	35.70	70.11	52.70	44.50	40.08	105.19	70.04	53.48	44.55	39.65	84.71	58.73
45	37.09	71.66	53.99	45.69	41.27	105.61	70.58	54.15	45.39	40.66	85.36	59.49
46	38.55	73.28	55.33	46.95	42.54	106.09	71.18	54.88	46.30	.....	86.08	60.35
47	40.11	74.98	56.75	48.29	43.89	106.62	71.84	55.70	47.31	.....	86.88	61.28
48	41.79	76.74	58.24	49.72	45.34	107.21	72.58	56.63	48.43	.....	87.78	62.31
49	43.56	78.59	59.81	51.22	46.89	107.86	73.39	57.64	49.67	.....	88.74	63.44
50	45.45	80.51	61.47	52.83	48.54	108.59	74.30	58.76	51.03	.....	89.83	64.68
51	47.46	82.50	63.21	54.55	50.32	109.39	75.29	59.98	.....	.....	91.01	.....
52	49.60	84.59	65.06	56.38	52.22	110.26	76.40	61.35	.....	.....	92.29	.....
53	51.89	86.76	67.01	58.33	54.27	111.24	77.61	62.85	.....	.....	93.71	.....
54	54.33	89.05	69.08	60.42	56.46	112.31	78.95	64.51	.....	.....	95.26	.....
55	56.93	91.42	71.27	62.66	58.83	113.49	80.45	66.32	.....	.....	96.94	.....
56	59.70	93.92	73.60	65.05	.....	114.79	82.08	.....	.....	.....	.....	.....
57	62.66	96.54	76.08	67.64	.....	116.22	83.88	.....	.....	.....	.....	.....
58	65.83	99.29	78.73	70.40	.....	117.80	85.86	.....	.....	.....	.....	.....
59	69.21	102.20	81.57	73.38	.....	119.55	88.06	.....	.....	.....	.....	.....
60	72.84	105.26	84.60	76.59	.....	121.47	90.48	.....	.....	.....	.....	.....
61	76.70	108.50	87.84	80.04	.....	123.58	.....	.....	.....	.....	.....	.....
62	80.85	111.93	91.34	83.77	.....	125.93	.....	.....	.....	.....	.....	.....
63	85.29	115.58	95.09	87.81	.....	128.51	.....	.....	.....	.....	.....	.....
64	90.05	119.46	99.13	92.17	.....	131.36	.....	.....	.....	.....	.....	.....
65	95.14	123.60	103.48	96.90	.....	134.49	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $30,000.

*Adopted May 1, 1908.

*BERKSHIRE LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	1.17	.40	.. 19	28.04	9.69	1 95	54.76	19.21	2 193	81.36	28.98	3 313
21	2.75	.95	.. 44	30.02	10.53	1 133	57.16	20.36	2 243	84.18	30.45	4 11
22	4.39	1.54	.. 72	32.09	11.43	1 172	59.63	21.57	2 294	87.04	31.98	4 76
23	6.04	2.15	.. 100	34.17	12.36	1 212	62.16	22.84	2 347	89.95	33.58	4 142
24	7.74	2.80	.. 129	36.31	13.34	1 254	64.72	24.16	3 37	92.94	35.26	4 209
25	9.44	3.47	.. 159	38.47	14.36	1 296	67.32	25.54	3 93	95.97	37.01	4 277
26	11.17	4.17	.. 189	40.67	15.43	1 339	69.96	26.98	3 150	99.03	38.83	4 344
27	12.92	4.90	.. 220	42.89	16.54	2 19	72.64	28.48	3 206	102.17	40.74	5 48
28	14.70	5 67	.. 253	45.14	17.70	2 64	75.39	30.06	3 264	105.36	42.73	5 116
29	16.50	6.47	.. 285	47.45	18.92	2 111	78.16	31.70	3 321	108.60	44.81	5 185
30	18.33	7.31	.. 319	49.81	20.20	2 158	80.99	33.42	4 15	111.89	46.98	5 252
31	20.19	8.19	.. 353	52.18	21.53	2 205	83.88	35.22	4 73	115.27	49.26	5 316
32	22.08	9.11	1 23	54.59	22.92	2 252	86.81	37.10	4 130	118.70	51.64	6 14
33	23.96	10.06	1 59	57.05	24.38	2 299	89.78	39.06	4 186	122.18	54.12	6 75
34	25.93	11.08	1 95	59.56	25.91	2 345	92.83	41.12	4 240	125.72	56.71	6 132
35	27.88	12.13	1 131	62.11	27.51	3 27	95.93	43.27	4 292	129.32	59.41	6 184
36	29.87	13.23	1 167	64.67	29.17	3 71	99.04	45.50	4 341	132.95	62.22	6 230
37	31.88	14.38	1 202	67.28	30.91	3 115	102.20	47.83	5 21	136.66	65.16	6 268
38	33.89	15.57	1 236	69.89	32.71	3 156	105.43	50.27	5 62	140.44	68.23	6 299
39	35.96	16.83	1 271	72.61	34.62	3 195	108.72	52.82	5 98	144.31	71.45	6 321
40	38.05	18.14	1 304	75.33	36.60	3 230	112.08	55.49	5 126	148.22	74.79	6 335
41	40.20	19.53	1 337	78.15	38.69	3 262	115.50	58.28	5 148	152.23	78.29	6 338
42	42.36	20.97	2 1	80.98	40.86	3 289	118.96	61.18	5 161	156.23	81.90	6 332
43	44.53	22.47	2 29	83.84	43.12	3 309	122.43	64.18	5 166	160.28	85.65	6 316
44	46.72	24.03	2 53	86.70	45.45	3 323	125.91	67.28	5 161	164.31	89.50	6 292
45	48.93	25.65	2 73	89.58	47.87	3 330	129.39	70.48	5 150	168.31	93.45	6 260
46	51.13	27.32	2 88	92.44	50.35	3 329	132.81	73.74	5 130	172.22	97.46	6 220
47	53.30	29.03	2 98	95.24	52.88	3 323	136.17	77.06	5 104	176.10	101.56	6 173
48	55.42	30.77	2 103	97.99	55.45	3 310	139.48	80.44	5 71	179.90	105.72	6 121
49	57.48	32.53	2 103	100.66	58.05	3 291	142.70	83.86	5 32	183.62	109.94	6 64
50	59.53	34.33	2 100	103.31	60.71	3 267	145.91	87.36	4 355	187.30	114.24	6 3
51	61.55	36.17	2 92	105.94	63.43	3 240	149.09	90.93	4 307	190.96	118.62	5 302
52	63.55	38.05	2 82	108.54	66.20	3 209	152.23	94.56	4 257	194.57	123.07	5 234
53	65.53	39.97	2 68	111.13	69.03	3 175	155.33	98.25	4 203	198.17	127.60	5 164
54	67.48	41.92	2 52	113.67	71.90	3 138	158.43	102.01	4 148	201.74	132.20	5 93
55	69.42	43.91	2 34	116.22	74.83	3 100	161.50	105.83	4 91	205.27	136.86	5 20
56	71.35	45.94	2 14	118.74	77.81	3 59	164.55	109.71	4 33	208.78	141.58	4 312
57	73.26	48.01	1 356	121.25	80.84	3 17	167.56	113.63	3 339	212.24	146.34	4 237
58	75.16	50.11	1 333	123.72	83.90	2 340	170.56	117.60	3 279	215.67	151.15	4 163
59	77.02	52.23	1 308	126.16	86.99	2 296	173.49	121.59	3 219	219.05	155.98	4 90
60	78.85	54.37	1 282	128.56	90.10	2 251	176.40	125.61	3 159	222.37	160.83	4 17
61	80.66	56.53	1 256	130.93	93.23	2 207	179.26	129.65	3 100	225.64	165.68	3 309
62	82.45	58.71	1 229	133.28	96.39	2 163	182.06	133.68	3 41	228.81	170.50	3 238
63	84.20	60.90	1 202	135.56	99.54	2 119	184.78	137.69	2 348	231.89	175.28	3 168
64	85.89	63.07	1 175	137.76	102.65	2 75	187.38	141.64	2 290	234.81	179.96	3 100
65	87.52	65.22	1 148	139.85	105.71	2 32	189.86	145.51	2 245	237.59	184.54	3 34

*Same value applies to Massachusetts Mutual Life; see that company for values on twenty-payment life and twenty-year endowment policies.

*BERKSHIRE LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 6 Years.			After 7 Years.			After 8 Years.			After 9 Years.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	107.85	39.01	5 93	134.15	49.29	6 259	160.29	59.84	8 78	186.25	70.66	9 279
21	111.01	40.79	5 168	137.68	51.40	6 344	164.18	62.29	8 175	190.49	73.46	10 18
22	114.27	42.66	5 244	141.31	53.61	7 67	168.16	64.85	8 272	194.78	76.37	10 120
23	117.58	44.61	5 321	145.01	55.92	7 156	172.21	67.52	9 2	199.18	79.42	10 220
24	120.94	46.64	6 35	148.74	58.32	7 244	176.33	70.31	9 97	203.68	82.61	10 316
25	124.38	48.77	6 114	152.58	60.84	7 330	180.53	73.22	9 188	208.23	85.92	11 42
26	127.88	50.99	6 192	156.47	63.46	8 50	184.79	76.25	9 276	212.85	89.37	11 126
27	131.44	53.31	6 270	160.43	66.20	8 133	189.15	79.42	9 359	217.57	92.98	11 203
28	135.06	55.73	6 346	164.48	69.06	8 214	193.58	82.73	10 72	222.37	96.74	11 271
29	138.73	58.25	7 55	168.57	72.04	8 289	198.10	86.18	10 143	227.27	100.67	11 327
30	142.50	60.90	7 127	172.77	75.16	8 360	202.69	89.78	10 205	232 23	104.75	12 6
31	146.33	63.66	7 196	177.02	78.41	9 59	207.35	93.53	10 256	237.28	109.01	12 36
32	150.22	66.54	7 259	181.35	81.80	9 116	212.09	97.44	10 296	242.39	113.44	12 54
33	154.14	69.53	7 316	185.73	85.33	9 163	216.88	101.50	10 324	247.61	118.06	12 58
34	158.18	72.67	8 4	190.19	89.01	9 200	221.79	105.75	10 339	252.93	122.88	12 50
35	162.26	75.94	8 47	194.76	92.86	9 225	226.79	110.18	10 343	258.33	127.90	12 30
36	166.40	79.34	8 80	199.39	96 87	9 239	231.85	114.79	10 334	263.80	133.11	11 364
37	170.64	82.90	8 103	204.10	101.05	9 241	237.00	119.59	10 314	269.38	138.54	11 321
38	174.93	86.61	8 116	208.88	105.40	9 232	242.25	124.59	10 282	274.99	144.16	11 268
39	179.31	90.48	8 118	213.75	109.93	9 213	247.54	129.77	10 241	280.69	149.99	11 205
40	183.78	94.52	8 111	218.66	114.63	9 183	252.90	135.14	10 190	286.41	156.01	11 135
41	188.28	98.70	8 93	223.65	119.51	9 144	258.29	140.69	10 130	292.14	162.20	11 58
42	192.81	103.03	8 66	228.64	124.54	9 96	263.64	146.38	10 63	297.81	168.53	10 338
43	197.36	107.50	8 30	233.58	129.69	9 40	268.96	152.20	9 354	303.45	175.00	10 245
44	201.85	112.07	7 350	238.49	134.96	8 341	274.21	158.14	9 271	309.00	181.59	10 148
45	206.29	116.74	7 298	243.35	140.34	8 270	279.41	164.20	9 183	314.51	188.31	10 47
46	210.68	121.50	7 239	248.10	145.80	8 193	284.53	170.36	9 91	319.91	195.12	9 305
47	214.98	126.34	7 174	252.81	151.37	8 111	289.56	176.61	8 360	325.24	202.03	9 195
48	219.21	131.25	7 103	257.43	157.01	8 25	294.50	182.94	8 259	330.46	209.02	9 83
49	223.37	136.24	7 29	261.97	162.73	7 300	299.38	189.36	8 156	335.62	216.10	8 333
50	227.49	141.31	6 315	266.45	168.53	7 207	304.18	195.86	8 50	340.70	223.26	8 217
51	231 55	146.46	6 234	270.88	174.42	7 112	308.96	202.46	7 309	345.75	230.52	8 100
52	235.60	151.70	6 151	275.31	180.41	7 16	313.68	209.14	7 201	350.73	237.84	7 348
53	239.62	157.02	6 67	279.68	186.47	6 284	318.36	215.89	7 93	355.66	245.23	7 231
54	243.60	162.41	5 346	284.00	192.59	6 185	322.97	222.69	6 350	360.52	252.66	7 114
55	247.53	167.86	5 259	288.28	198.77	6 88	327.54	229.55	6 242	365.34	260.15	6 363
56	251.43	173.36	5 173	292.51	205.00	5 355	332.06	236.45	6 135	370.08	267.66	6 249
57	255.28	178.91	5 86	296.69	211.27	5 258	336.53	243.39	6 29	374.74	275.16	6 137
58	259.09	184.49	5 0	300.83	217.57	5 162	340.90	250.31	5 290	379.30	282.64	6 26
59	262.84	190.10	4 280	304.87	223.86	5 67	345.16	257.20	5 189	383.74	290.06	5 284
60	266.51	195.69	4 196	308.82	230.12	4 339	349.31	264.04	5 89	388.02	297.38	5 181
61	270.09	201.26	4 113	312.66	236.33	4 249	353.32	270.79	4 357	392.16	304.60	5 81
62	273.58	206.79	4 32	316.35	242.45	4 161	357.19	277.44	4 265	396.11	311.67	4 348
63	276.91	212.23	3 318	319.89	248.47	4 76	360.86	283.93	4 177	399.90	318.59	4 257
64	280.08	217.55	3 243	323.25	254.34	3 359	364.37	290.28	4 91	403.62	325.43	4 170
65	283.09	222.74	3 171	326.43	260.06	3 283	367.81	296.56	4 8	407.41	332 32	4 84

*Same values apply to Massachusetts Mutual Life.

*BERKSHIRE LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 10 Years.†		After 11 Years.		After 12 Years.		After 15 Years.		After 17 Years.		After 19 Years.	
	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
	$	yr. d.	$	yr. d.	$	yr. d.	$	yr. d.	$	yr. d.	$	yr. d.
20	212.01	11 123	233.11	12 234	254.13	13 335	316.61	17 114	357.57	18 361	398.08	20 62
21	216.56	11 231	238.03	12 341	259.43	14 73	322.91	17 162	364.53	18 361	405.45	20 19
22	221.20	11 334	243.06	13 77	264.81	14 166	329.30	17 194	371.49	18 345	412.88	19 328
23	225.95	12 68	248.16	13 170	270.29	14 245	335.79	17 208	378.56	18 315	420.45	19 260
24	230.74	12 160	253.38	13 254	275.88	14 312	342.36	17 206	385.68	18 271	428.09	19 180
25	235.64	12 243	258.68	13 324	281.56	14 363	349.05	17 190	392.91	18 214	435.81	19 91
26	240.62	12 316	264.04	14 15	287.30	15 33	355.77	17 160	400.22	18 146	443.59	18 357
27	245.68	13 12	269.51	14 57	293.15	15 54	362.63	17 116	407.63	18 67	451.45	18 249
28	250.84	13 60	275.08	14 85	299.07	15 59	369.55	17 60	415.11	17 343	459.36	18 133
29	256.08	13 94	280.70	14 98	305.09	15 51	376.57	16 358	422.69	17 244	467.32	18 12
30	261.42	13 114	286.42	14 97	311.20	15 29	383.70	16 280	430.31	17 138	475.33	17 247
31	266.79	13 121	292.26	14 83	317.42	14 359	390.90	16 191	437.99	17 24	483.30	17 113
32	272.29	13 114	298.17	14 55	323.71	14 312	398.15	16 96	445.69	16 268	491.26	16 338
33	277.90	13 94	304.18	14 16	330.09	14 253	405.45	15 357	453.39	16 141	499.21	16 194
34	283.58	13 63	310.27	13 330	336.57	14 184	412.81	15 245	461.10	16 10	507.09	16 46
35	289.36	13 20	316.47	13 268	343.11	14 107	420.16	15 127	468.76	15 238	514.95	15 260
36	295.22	12 331	322.70	13 197	349.70	14 21	427.50	15 5	476.37	15 97	522.71	15 106
37	301.13	12 267	329.00	13 117	356.36	13 291	434.81	14 241	483.95	14 317	530.41	14 314
38	307.11	12 194	335.36	13 31	362.99	13 189	442.07	14 108	491.44	14 169	538.00	14 155
39	313.14	12 114	341.70	12 300	369.61	13 82	449.29	13 336	498.87	14 19	545.53	13 360
40	319.15	12 27	348.04	12 198	376.22	12 334	456.45	13 196	506.22	13 231	552.94	13 199
41	325.17	11 297	354.34	12 92	382.77	12 216	463.54	13 53	513.47	13 77	560.27	13 38
42	331.12	11 196	360.58	11 345	389.27	12 94	470.52	12 272	520.63	12 286	567.44	12 242
43	337.03	11 90	366.77	11 228	395.69	11 333	477.41	12 125	527.66	12 130	574.50	12 81
44	342.85	10 345	372.87	11 107	402.01	11 203	484.19	11 341	534.57	11 339	581.41	11 286
45	348.60	10 230	378.88	10 348	408.25	11 71	490.87	11 192	541.35	11 184	588.18	11 128
46	354.26	10 112	384.78	10 221	414.36	10 302	497.40	11 41	547.98	11 28	594.80	10 335
47	359.82	9 356	390.61	10 92	420.40	10 166	503.83	10 257	554.49	10 240	601.25	10 182
48	365.30	9 233	396.32	9 327	426.33	10 29	510.10	10 108	560.84	10 88	607.52	10 28
49	370.69	9 108	401.95	9 195	432.14	9 257	516.26	9 325	567.04	9 303	613.63	9 245
50	376.00	8 348	407.50	9 63	437.88	9 120	522.32	9 180	573.10	9 157	619.55	9 97
51	381.27	8 223	412.99	8 297	443.53	8 348	528.25	9 36	579.02	9 11	625.30	8 316
52	386.47	8 97	418.39	8 166	449.11	8 213	534.06	8 261	584.77	8 237	630.86	8 176
53	391.59	7 337	423.73	8 36	454.61	8 80	539.73	8 124	590.33	8 99	636.24	8 35
54	396.67	7 214	428.99	7 273	459.99	7 314	545.23	7 353	595.71	7 327	641.49	7 264
55	401.66	7 92	434.16	7 148	465.27	7 187	550.56	7 225	600.93	7 197	646.72	7 130
56	406.57	6 337	439.21	7 24	470.43	7 62	555.72	7 97	606.03	7 67	651.99	6 358
57	411.37	6 220	444.14	6 270	475.44	6 305	560.71	6 337	611.10	6 304	657.45	6 232
58	416.07	6 106	448.94	6 155	480.28	6 189	565.59	6 218	616.27	6 181	663.18	6 104
59	420.60	5 359	453.56	6 41	484.93	6 75	570.46	6 99	621.65	6 56	669.23	5 340
60	424.99	5 254	458.00	5 298	489.41	5 329	575.45	5 346	627.34	5 302	675.69	5 224
61	429.18	5 151	462.27	5 195	493.82	5 224	580.70	5 235	633.44	5 188	682.57	5 104
62	433.22	5 51	466.46	5 93	498.24	5 121	586.32	5 125	639.98	5 72	689.77	4 347
63	437.18	4 321	470.71	4 358	502.84	5 18	592.42	5 12	647.04	4 325	697.39	4 237
64	441.18	4 230	475.13	4 266	507.78	4 287	599.04	4 277	654.50	4 222	705.60	4 121
65	445.41	4 142	479.91	4 175	513.20	4 194	606.26	4 178	662.43	4 114	714.75	3 359

* Same values apply to Massachusetts Mutual Life. † Commencing with the tenth year cash or loan values are equal to full reserve; American 3%. See Appendix, page 56 et seq.

Berkshire Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $263.50. AGE, 35.

The insured, John Doe of New York, N. Y.; the beneficiary, Jane Doe, wife of the insured; sum insured, ten thousand dollars, payable at death of the insured; the premium, two hundred sixty-three and $^{50}/_{100}$ dollars, payable upon the delivery of this policy in accordance with the provisions of the application therefor, and a like sum payable on or before the first day of each January succeeding the first day of January, 1910 (which last named date shall be taken as the beginning of the policy year and of the insurance hereunder), during the continuance of this policy.

In consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described the Berkshire Life Insurance Company promises to pay the sum insured, at its home office in Pittsfield, Mass., to the beneficiary herein named, upon receipt at its said home office of due proof of the death of the insured occurring during the continuance of this policy and on its surrender; the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom; subject, however, to the insured's right, if any, to change the beneficial interest hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of the said insured.

This policy will be incontestable after one year from the date of its issue, except for non-payment of premium.

The provisions, requirements, and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof, the said company has, by its president and its secretary, executed this contract at Pittsfield, Mass., this first day of January, one thousand nine hundred and ten.

PROVISIONS, REQUIREMENTS AND BENEFITS.

MODIFICATIONS, ETC.—This policy while in force shall not be modified or altered, except upon the request in writing of the insured, and of other parties in interest, if any, and the approval on behalf of the company of the president, a vice-president, or the secretary. All modifications and alterations shall comply with the legal requirements of the State within which the policy is issued.

ENTIRE CONTRACT.—This policy and the application therefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defence to a claim under this policy unless it is contained in the application, and a copy of the application is endorsed hereon or attached hereto when the policy is issued.

PREMIUMS.—Premiums are payable, in advance, at the home office, but will be accepted elsewhere, on or before the date when due, in exchange for the company's official receipt, signed by the president, or a vice-president, or the secretary, and countersigned by the agent authorized to deliver the same. In case of failure to pay any premium when due, or within the grace period, if any, or to pay when due the interest on any premium obligation, the company's only liability shall be such, if any, as is set forth hereinunder. (See "Non-Forfeiture Benefits.") Subject to the grace provisions of this policy, no premium payment shall continue it in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto.

GRACE.—After this policy has been in force one year, overdue premiums will be accepted within thirty-one days from the date the premium is due, the policy meantime being continued in force, and the premium unpaid being a lien upon the policy.

DIVIDENDS.—This policy, while in force, will participate each year in the distribution of the surplus funds of the company. At the option of the holder of the policy, dividends will (a) be payable in cash, or (b) be applied in reduction of premiums, or (c) be used to purchase paid-up additions to this policy, or (d), they may be left with the company to accumulate to the credit of the policy, with interest at the rate of three per cent per annum, payable at the maturity thereof or withdrawable in cash on demand by the holder of the policy. If no election is made by the holder of the policy prior to any anniversary thereof the dividend for that anniversary shall be held by the company as provided in option (*d*).

CHANGE OF PLAN.—At the end of any policy year while this policy is in full force, it may be changed without medical examination, to any other plan in use by the company at the time this policy was issued, except the continuous instalment plan, provided the rate of premium be not diminished thereby, upon the payment of such an amount and the execution of such papers as the company may require. The new policy shall be for the same amount, bear the same number and date, and written at the same age as this policy.

ASSIGNMENTS.—The company shall not be held to have notice of any assignment of this policy until the original assignment, or a duplicate thereof, is filed in the company's home office, the company will not assume any responsibility for the validity of an assignment, and before payment of the policy the claim of an assignee shall be subject to proof to the satisfaction of the company.

APPOINTING OR CHANGING BENEFICIARY.—The insured, subject to the rights of any assignee, may, if the right to do so has been reserved in the application for this policy, appoint a beneficiary or beneficiaries, provided none be herein named, and also from time to time during the continuance of this policy, may change the beneficiary or beneficiaries, whether named in the policy or not, by filing with the company a written and duly acknowledged instrument of appointment. Such appointments shall take effect upon the endorsement of the same on the policy by the company at its home office. And also may appoint a beneficiary or beneficiaries in succession, hereinafter designated as contingent beneficiary or beneficiaries. In the event of the failure so to appoint, the beneficiary or beneficiaries if of lawful age may make such appointment, subordinate to the power or powers of the insured. This appointment shall be subject to change by the person or persons appointing, in the manner hereinbefore stated.

LOANS.—After two full annual premiums have been paid hereon, and on proper assignment of this policy, upon its prescribed form, the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at five per cent per annum, the whole or any part of the cash value of the policy, and all paid up additions thereto, at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy and any unpaid portion of the premium for the current policy year. Failure to repay any such loan, or to pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any.

TRAVEL, RESIDENCE.—This policy is free from any restriction as to travel or residence.

RISKS NOT ASSUMED.—The insured shall not, within one year after the date of this policy, without the consent of the company in writing, engage as an occupation, in blasting mining, submarine labor, the manufacture, handling or transportation of inflammable or explosive substances, in service upon any railroad or any steamboat or other vessel, make aeronautic ascensions, or engage in military or naval service of any kind in time of war.

ERROR IN AGE.—If the age of the insured has been misstated in the application for this policy, the amount payable shall be such as the premium would have purchased at the correct age.

NON-FORFEITURE BENEFITS.

PAYMENT OF PREMIUMS FROM DIVIDEND ACCUMULATIONS.—If any premium on this policy is not paid at the expiration of the days of grace, the company will keep the policy in force by applying the dividend accumulations to the payment due on the policy, if such accumulations are sufficient to make said payment in full.

OPTIONS IN CASE OF DEFAULT.—Upon default in the payment of any premium, after two full annual premiums have been paid hereon, this policy will be binding upon the company as participating paid-up insurance of a reduced amount, payable at the same time and on the same conditions as in the original contract, but at any time within thirty days from the date of such default, the insured may elect in lieu of such paid-up insurance, by a writing filed with the company at its home office, to have the insurance continued in force as participating extended term insurance, from the due date of the premium in default, for its original amount and any outstanding paid-up additions, less any indebtedness hereon or secured hereby, but without the right to loans, or may surrender the policy and, with the written assent of the person to whom it is made payable, receive in cash its value at the time of default, within thirty days of the application therefor.

The values stated in the accompanying table are for even years and apply to this policy, except that if there are outstanding paid-up additions to the policy, the values will be increased in consequence, but if there is any indebtedness to the company on account of or secured by this policy, the said values will be diminished. If the default occurs after a fractional part of the current year's premium has been paid, the values will be proportionately adjusted.

If this policy becomes paid-up for a reduced amount by operation of law, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value which will be its legal net value available within thirty days of the application therefor on legal surrender of the policy.

REINSTATEMENT.—This policy may be reinstated at any time after the date of default in the payment of any premium (unless the cash value has been paid, or the extension period has expired), upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company on account of or secured by said policy, with interest at the rate of six per cent per annum.

At End of the	Paid-up Insurance (Participating).	Or Cash Value. Loan Values are the Same as Cash Values.	Or Extended Insurance (Participating).	At End of the	Paid-up Insurance (Participating).	Or Cash Value. Loan Values are the Same as Cash Values.	Or Extended Insurance (Participating).
	$	$	yrs. dys.		$	$	yrs. dys.
2d year	279	121.30	1 131	14th year	3,950	2,151.00	15 32
3d "	621	275.10	3 27	15th "	4,202	2,332.20	15 127
4th "	959	432.70	4 292	16th "	4,448	2,506.80	15 195
5th "	1,293	594.10	6 184	17th "	4,688	2,703.40	15 238
6th "	1,623	759.40	8 47	18th "	4,922	2,892.20	15 258
7th "	1,948	928.60	9 225	19th "	5,150	3,083.20	15 260
8th "	2,268	1,101.80	10 343	20th "	5,371	3,275.80	15 244
9th "	2,583	1,279.00	12 30	21st "	5,586	3,470.00	15 214
10th "	2,894	1,460.10	13 20	25th "	6,382	4,254.90	14 347
11th "	3,165	1,627.60	13 268	30th "	7,230	5,229.20	13 268
12th "	3,431	1,798.70	14 107	35th "	7,920	6,151.40	12 70
13th "	3,693	1,973.50	14 270				

The values in the above table are based upon the American Experience Table of Mortality, with interest at the rate of three per cent per annum. No deduction has been made from the reserve in computing the values for the tenth and subsequent years, nor will any deduction be made in computing the values for years not shown in the table. The paid-up value, or extended insurance value, at the end of any policy year, is the mathematical equivalent of the cash value. The amount deducted from the reserves in computing these values is in no case more than two and one-half per cent of the amount insured, and none of such values is less than that fixed by the laws of Massachusetts. Loan values are available at any time after two full years' premiums have been paid.

Instalment Options.

Instalment Agreement.—The insured, with the power of revocation, shall have the right to elect that the payment of this policy when due shall be in instalments rather than in one sum. Each instalment after the first will be increased by such share of the surplus interest as may be allotted thereto by the directors. The company will, on the surrender of this policy when due, give in exchange an agreement to pay in accordance with the way elected by the insured under either Option A or Option B hereinafter stated. Said agreement when issued by the company, shall be in conformity with the terms of the option elected and with such of the provisions following, as may be applicable at the time of its execution. Provided the insured shall not otherwise have directed, the beneficiary or beneficiaries, when this policy becomes payable, shall have this right of election. It is expressly agreed and understood that any election, revocation or appointment made by the insured, to be valid, must be in writing duly executed and acknowledged in form satisfactory to the company, and this policy returned to the home office of the company for appropriate endorsement.

Option A. Limited Instalments.—At the death of the insured, or at the maturity of this policy, to have the whole, or any part not less than $1000 of the proceeds of this policy, including any dividend additions then in force, paid in a specified number of annual instalments, as per table below, which shall apply *pro rata* per $1000 for the amount so paid, the first instalment being payable upon the issue of the agreement. The number of instalments under this option may be changed at any time by the insured. Unpaid instalments will be commuted on the basis of three per cent compound interest and paid in one sum at any time when an instalment is due, upon the written request of the beneficiary or beneficiaries, if of lawful age, provided the insured shall not otherwise have directed in writing

Table of Instalments Certain—Value of $1000.

If in 10 instalments	$113.82	annually.
" 15 "	81.33	"
" 20 "	65.26	"

Option B. Continuous Instalments.—At the death of the insured, or at the maturity of this policy, to have the whole, or any part not less than $1000 of the proceeds of this policy, including any dividend additions then in force, paid in annual instalments, continuous during the lifetime of any beneficiary, of an amount corresponding to that stated in the table below for the age of the beneficiary or beneficiaries, at the date of death of the insured, which table shall apply *pro rata* per $1000 for the amount to be so paid, the first instalment being payable upon the issue of the agreement. If there be more than one beneficiary, the amount to be so paid shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined *pro rata* for the age attained.

General Provisions to Govern and to be Incorporated in Agreement as may be Applicable.

1. Contingent Beneficiary.—That any contingent beneficiary or beneficiaries shall, upon satisfactory proof of the death of the last surviving beneficiary, succeed to all the rights and privileges possessed by said beneficiary at the time of such death except that under Option B the rights of any contingent beneficiary shall be limited to such of the

first twenty instalments, if any, as remain unpaid at the death of the last surviving beneficiary.

2. Surviving Beneficiary.—That if there be more than one beneficiary, the rights of any deceased beneficiary shall pass to the surviving beneficiary or beneficiaries upon satisfactory proof of such decease, except that under Option B the rights of the surviving beneficiary or beneficiaries shall be limited to such of the first twenty (20) instalments, if any, as remain unpaid at the death of such beneficiary.

3. Commutation of Instalments.—That at the death of the last surviving beneficiary, if there be no contingent beneficiary then living, or at the death of the last surviving contingent beneficiary occurring subsequently thereto, any of the stipulated instalments under Option A, or any of the first twenty instalments under Option B then remaining unpaid, will be commuted on the basis of three per cent compound interest and paid to the executors, administrators or assigns of such last surviving beneficiary or contingent beneficiary.

Table of Continuous Instalments—Value of $1000.

Age.	Annual Instalment.	Age.	Annual Instalment.	Age.	Annual Instalment.	Age.	Annual Instalment.
	$		$		$		$
1	36.97	19	41.43	37	48.26	55	59.97
2	37.16	20	41.69	38	48.80	56	60.58
3	37.35	21	41.96	39	49.36	57	61.17
4	37.54	22	42.24	40	49.95	58	61.72
5	37.73	23	42.53	41	50.55	59	62.24
6	37.92	24	42.84	42	51.17	60	62.71
7	38.11	25	43.16	43	51.80	61	63.15
8	38.30	26	43.49	44	52.46	62	63.54
9	38.49	27	43.84	45	53.12	63	63.89
10	39.52	28	44.20	46	53.80	64	64.19
11	39.70	29	44.59	47	54.50	65	64.45
12	39.89	30	44.98	48	55.19	66	64.67
13	40.08	31	45.39	49	55.89	67	64.85
14	40.28	32	45.82	50	56.60	68	64.99
15	40.49	33	46.27	51	57.29	69	65.09
16	40.71	34	46.74	52	57 98	70	65.16
17	40.94	35	47.23	53	58.66	Age	71 and over
18	41.18	36	47.73	54	59.33	same	as age 70.

Agreement in Application.

Part I.—This application, made to the Berkshire Life Insurance Company, of Pittsfield Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me or my agent, and the payment of the first premium as required therein during the condition of my health described and certified to in this application, and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

Part II.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Parts I. and II. of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Boston Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS

Commenced Business 1892. H. O. EDGERTON, Pres. FRANK H. VIELE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	5-Year.	10-Year.	20-Year
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.80	43.85	32.95	27.65	24.55	109.05	70.30	51.25	40.15	11.45	11.65	12.15
21	18.10	44.45	33.50	28.10	24.95	109.10	70.40	51.40	40.25	11.55	11.75	12.25
22	18.60	45.25	34.05	28.55	25.35	109.20	70.45	51.50	40.35	11.60	11.85	12.40
23	19.00	46.00	34.60	29.00	25.80	109.35	70.55	51.60	40.50	11.70	11.95	12.55
24	19.50	46.75	35.15	29.55	26.25	109.40	70.70	51.70	40.60	11.80	12.05	12.70
25	19.90	47.55	35.80	30.05	26.75	109.50	70.80	51.85	40.80	11.90	12.15	12.90
26	20.40	48.40	36.40	30.60	27.25	109.60	71.00	51.95	40.95	12.00	12.25	13.10
27	20.90	49.25	37.10	31.15	27.75	109.75	71.10	52.15	41.15	12.10	12.40	13.30
28	21.50	50.15	37.75	31.75	28.25	109.90	71.25	52.30	41.30	12.20	12.55	13.55
29	22.00	51.10	38.50	32.35	28.85	110.05	71.45	52.45	41.55	12.35	12.70	13.80
30	22.60	52.05	39.20	33.00	29.40	110.25	71.60	52.70	41.75	12.50	12.90	14.10
31	23.30	53.05	40.00	33.65	30.05	110.40	71.75	52.90	42.00	12.65	13.10	14.45
32	24.00	54.10	40.80	34.35	30.65	110.60	71.95	53.15	42.30	12.80	13.30	14.80
33	24.70	55.20	41.60	35.05	31.35	110.75	72.20	53.35	42.60	13.00	13.50	15.20
34	25.40	56.30	42.50	35.80	32.05	110.95	72.40	53.65	42.90	13.20	13.75	15.70
35	26.20	57.45	43.40	36.60	32.80	111.20	72.70	54.00	43.30	13.40	14.05	16.20
36	27.10	58.65	44.35	37.45	33.55	111.45	72.95	54.30	43.65	13.75	14.35	16.75
37	28.00	59.95	45.30	38.30	34.40	111.80	73.30	54.70	44.10	14.10	14.70	17.40
38	28.90	61.25	46.35	39.20	35.25	112.10	73.65	55.10	44.60	14.50	15.10	18.15
39	29.90	62.60	47.40	40.15	36.15	112.40	74.05	55.55	45.15	14.90	15.50	18.95
40	31.00	64.00	48.55	41.20	37.10	112.75	74.45	56.05	45.70	15.35	16.00	19.85
41	32.10	65.45	49.70	42.25	38.15	113.20	74.95	56.60	46.40	15.75	16.55	20.85
42	33.30	67.00	50.95	43.35	39.20	113.65	75.50	57.20	47.05	16.25	17.20	21.95
43	34.60	68.60	52.25	44.50	40.35	114.10	76.05	57.90	47.85	16.75	17.90	23.20
44	36.00	70.25	53.60	45.75	41.60	114.70	76.75	58.60	48.65	17.35	18.70	24.55
45	37.40	72.00	55.00	47.10	42.90	115.30	77.40	59.45	49.55	18.15	19.60	26.05
46	38.50	73.80	56.50	48.45	44.30	116.00	78.20	60.40	50.70	19.05	20.60	27.75
47	40.10	75.65	58.05	49.95	45.75	116.80	79.10	61.35	51.90	20.05	21.75	29.55
48	41.90	77.65	59.75	51.55	47.35	117.60	80.05	62.45	53.10	21.20	23.05	31.60
49	43.80	79.70	61.50	53.20	49.05	118.55	81.10	63.65	54.45	22.50	24.50	33.85
50	45.80	81.85	63.30	55.00	50.90	119.60	82.25	64.95	55.85	23.80	26.05	36.25
51	47.90	84.10	65.25	56.90	52.80	120.75	83.55	66.35	.....	25.25	27.85	38.90
52	50.20	86.40	67.30	58.90	54.90	121.95	84.90	67.90	.....	26.90	29.80	41.80
53	52.60	88.85	69.50	61.05	57.15	123.35	86.40	69.60	.....	28.70	31.95	44.95
54	55.20	91.40	71.80	63.35	59.55	124.80	88.00	71.40	.....	30.70	34.36	48.30
55	58.00	94.10	74.20	65.80	62.10	126.40	89.80	73.35	.....	32.95	37.00	51.96
56	60.90	96.90	76.80	68.45	.....	128.20	91.72	.....	.....	35.45	39.95	.....
57	64.10	99.80	79.60	71.30	.....	130.10	93.84	.....	.....	38.20	43.15	.....
58	67.50	102.90	82.50	74.30	.....	132.20	96.11	.....	.....	41.20	46.70	.....
59	71.10	106.15	85.65	77.60	.....	134.50	98.60	.....	.....	44.55	50.60	.....
60	74.90	109.60	89.00	81.10	.....	136.95	101.34	.....	.....	48.25	54.90	.....

NOTE.—Limited payment life and endowment policies provide for a return of premiums paid in excess of ordinary life rate in the event of death during the premium-paying period.

Maximum amount carried on one life, $10,000.

Boston Mutual Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY—RETURN PREMIUM—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $540. AGE, 35.

Boston Mutual Life Insurance Company, Boston, Mass., in consideration of the statements and declarations contained in the application for this policy, a copy of which application is hereto attached, hereby referred to and made a material part of this contract, and which statements and declarations the insured reaffirms by the acceptance of this policy, and in further consideration of the payment to it in advance of five hundred and forty dollars, on or before the first day of January of each year until twenty full years' premiums shall have been paid, or until the prior death of the insured, does hereby insure the life of Benjamin Mudd, of Boston, in the county of Suffolk and Commonwealth of Massachusetts, herein referred to as the insured, in the sum of ten thousand dollars, and does hereby agree to pay said amount, provided this policy shall then be in force, at its home office in Boston, to the insured, if living, on the first day of January, 1928, or in the event of his death prior to said date, to pay said amount, upon satisfactory proof of the death of said insured during the continuance in force of said policy, to Bertha Mudd, if then living, if not, to the executors, administrators or assigns of said insured, after deducting therefrom the premiums, if any, for the balance of the policy year and all indebtedness of the parties to this contract to the company.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may from time to time change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however, is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company and shall not take effect until endorsed upon this policy by the president or secretary of the company.

The conditions, benefits and privileges contained on the reverse of this page are hereby made a part of this contract as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the said Boston Mutual Life Insurance Company has, by its president and secretary, signed and executed this contract at Boston, Mass., this first day of January, 1908.

CONDITIONS, BENEFITS AND PRIVILEGES.

PAYMENT OF PREMIUMS.—If any premium shall not be paid when due or within the grace per od hereinafter described, this policy shall thereupon lapse, and the only liability of said company hereunder shall be such as is hereinafter stated in this policy or is imposed by the laws of Massachusetts in force at the date of its issue.

GRACE PERIOD.—A grace of thirty days will be allowed within which the payment of any premium after the first year may be made, subject to an interest charge not in excess of six per cent per annum for the days of grace actually taken, during which period this policy shall continue in force. Should said policy become a claim during said period the amount of such premium shall be deducted in settlement from the amount due under said policy.

REINSTATEMENT.—The holder of this policy shall be entitled to have the same reinstated at any time within three years from the date of default of said policy, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to said company and the payment of all ove due premiums and other indebtedness to said company upon said policy with interest at the rate of not exceeding six per cent per annum.

NON-FORFEITURE OPTIONS.—After the full premiums for three years have been paid, the holder of this policy shall be entitled, by a writing filed at the home office of said company within thirty days after default in the payment of a subsequent premium, to elect: (*a*) To surrender said policy, and, with the written consent of the beneficiary, receive its legal value in cash; or (*b*) to take paid-up insurance which shall be participating, to an amount such as said legal cash value would purchase as a net single premium at the attained age of the insured, payable at the same time and on the same conditions as in this contract; or (*c*) to have the insurance continued in force, on a participating basis, from the anniversary date last past for its full amount including any outstanding dividend additions but less any indebtedness thereon or secured thereby, for such period as said legal cash value would purchase as a net single premium at the attained age of the insured.

The exact amount, extent and terms of said cash value, paid-up insurance and extended insurance shall be determined in accordance with Section 80 of Chapter 576 of the Acts and Resolves of Massachusetts of 1907.

If, however, the holder of this policy makes no election as above provided within thirty days from such a default, said policy shall become paid-up insurance from the date of said default as provided in said second option.

TABLES OF VALUES.

After Payment of Premiums for	Loan Values.	Option A. Cash Surrender Values.	Option B. Paid-up Insurance.	Option C. Extended Insurance.	
				yrs. dys.	Cash.
3d year	$ 743	$ 782.80	$ 1,320	9 141	
4th "	1,105	1,163.10	1,910	13 302	$
5th "	1,480	1,558.80	2,490	15	510
6th "	1,872	1,970.70	3,060	14	1 360
7th "	2,279	2,399.50	3,620	13	2,180
8th "	2,704	2,846.10	4,170	12	2,960
9th "	3,145	3,311.30	4,710	11	3,710
10th "	3,607	3,796.00	5,240	10	4 420
11th "	4,096	4,301.20	5,760	9	5,110
12th "	4,586	4,827 90	6,270	8	5,760
13th "	5,108	5,377.30	6,770	7	3,380
14th "	5,653	5,950.80	7,250	6	6,980
15th "	6,222	6,549.90	7,730	5	7,540
16th "	6,818	7,176.10	8,200	4	8,080
17th "	7,440	7,831.60	8,660	3	8,600
18th "	8,093	8,519.00	9,120	2	9 090
19th "	8,778	9,240.60	9,560	1	9,560
20th "		10,000.00	10,000		10,000

RETURN OF PREMIUMS.—In the event of the death of the insured after the second policy year, during the period of premium payment and while this policy is in force, it is mutually understood and agreed that the amount of premiums actually paid in cash in excess of the amount which would have been paid under an ordinary life contract will be paid in addition to the face of this policy in accordance with the following table:

Policy Year.	Excess Premium.	Policy Year.	Excess Premium.	Policy Year.	Excess Premium.	Policy Year.	Excess Premium.
	$		$		$		$
3d.....	834	8th.....	2,224	13th.....	3,614	18th.....	5,004
4th.....	1,112	9th.....	2,502	14th.....	3,892	19th.....	5,282
5th.....	1,390	10th.....	2,780	15th.....	4,170	20th.....	5,560
6th.....	1,668	11th.....	3,058	16th.....	4,448		
7th.....	1,946	12th.....	3,336	17th.....	4,726		

ANNUAL DIVIDENDS.—Beginning at the end of the second policy year, the proportion of the divisible surplus of the company contributed by this policy shall be ascertained and distributed annually as dividends. The first distribution shall be contingent upon the payment of the premiums for the third policy year, but all subsequent distributions will not be contingent upon the payment of further premiums. Such dividends shall annually, at the option of the holder of this policy, (*a*) be payable in cash, or (*b*) be applied in reduction of premiums, or (*c*) be applied to the purchase of a paid-up addition, or (*b*) be left with the company to accumulate to the credit of this policy and be payable at the maturity thereof or be withdrawable in cash on demand by the holder of said policy or be applied as hereinafter set forth. If no election is made by the holder prior to any anniversary of this policy, the dividends for that anniversary shall be held by the company, as provided in the last mentioned option, and if any premium on said policy is not paid at the expiration of the days of grace, the company will keep said policy in force by applying the dividend accumulations to the payment due on said policy, if such accumulations are sufficient to make said payment in full, provided that nothing herein contained shall operate to continue this policy beyond the period which any dividend accumulation so applied would carry the policy under its full premium rate, nor beyond the term for which the poli y was originally issued.

LOANS.—After three full annual premiums have been paid on this policy, if it is still in force and has not been converted into extended insurance, the holder thereof shall be entitled to borrow of the company at a rate of interest not exceeding six per cent per annum and on the sole security of said policy properly assigned to the company, a sum not exceeding ninety-five per cent of the cash surrender value of said policy at the end of the policy year during which the application for the loan is made, and of all dividend additions thereto, less any indebtedness to the company and any unpaid portion of the then current premium year.

INCONTESTABILITY AND LIMITATION OF ACTIONS.—This policy, if once in force, shall be incontestable after two years from the date of its issue, except for non-payment of premiums and for engaging in military or naval service in time of war without the consent in writing of an executive officer of said company. No suit, however, shall be brought on any claim under said policy unless commenced within two years from the time the right of action accrues.

MISTAKE IN AGE AND SUICIDE.—If the age of the insured has been understated, the amount payable under this policy shall be only such amount as the premium paid would have purchased at the correct age of the insured. Self-destruction within two years from the date hereof, whether sane or insane, is not a risk assumed by said company hereunder, but in such event it will pay the amount of the net reserve required by law for this policy.

ASSIGNMENTS.—Assignments of this policy must be made in duplicate and sent to the home office of said company, the original assignment to be retained by said company and the duplicate to be returned to the assignee, but no assignment shall be valid until assented to in writing by the president or secretary of said company. In no case will said company assume responsibility for the validity of an assignment, and the claim of any assignee shall always be subject to proof of interest.

POWERS OF OFFICERS AND AGENTS.—All agreements made by said company must be in writing and signed by the president or secretary; no agent or person other than said officers has authority to add to, alter or waive any of the provisions of this policy or to make any agreement or waiver that shall be binding on said company.

TERMS OF CONTRACT.—This policy and the application therefor constitute the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall be used in defence of a claim under this policy unless it is contained in the written application and a copy of such application be endorsed upon or attached to said policy when issued.

CONDITIONS.—Provided, however, that no obligation is assumed by said company prior to the date hereof, nor unless on said date the insured is alive, in sound health and actually under sixty-one years of age, nor until this policy is delivered and the first premium actually paid to said company and its official receipt signed by its president or secretary given therefor.

AGREEMENT IN APPLICATION.

I declare, represent and agree that the statements contained in this application shall be the basis and become part of any policy of insurance the Boston Mutual Life Insurance Company shall issue hereunder; that said statements are full and true, and are correctly recorded, and that no information or statement not contained in this application, received at any time by any person, shall be binding upon the company; that the persons who filled in said statements were and are my agents for the purpose and not the agents for the company, and that the company is not responsible for the preparation of this application or for anything contained therein or omitted therefrom; that, subject to the laws of Massachusetts, any distribution of surplus in apportionment of reduction of premiums, increase of insurance or surrender value, the principles and methods which may be adopted by the company for such distribution, and its determination of the amount of surplus equitably belonging to such policy, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy; and a receipt of the person whose life is insured shall be in full surrender of all dividend additions to such policy; that in any suit on such policy, any physician who has attended me or who may hereafter attend me, may disclose any information acquired by him in any way affecting the statement made by me herein, I hereby waiving all provisions of law to the contrary

I further represent and declare that I am fully acquainted with and understand this application as above filled in, and that I made all the statements and declarations therein appearing, of my own accord.

California National Life Insurance Company.

HEAD OFFICE, SAN DIEGO, CAL.

Commenced Business 1911. L. A. BLOCHMAN, Pres. O. K. EVANS, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

Reserve 3½%.)

Age.	LIFE.					ENDOWMENT.						
	Single.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10-Year.	15-Year.	20-Year.	20-Payment Guar. Inv. Policy.			
	$	$	$	$	$	$	$	$	$			
21	318.34	15.77	40.02	28.93	24.10	99.02	60.78	43.47	29.84	.....	.....	.....
22	323.39	16.14	40.67	29.40	24.56	99.05	60.82	43.52	30.31	.....	.....	.....
23	328.60	16.52	41.35	29.90	24.92	99.08	60.86	43.57	30.80	.....	.....	.....
24	334.02	16.91	42.06	30.42	25.36	99.11	60.90	43.62	31.31	.....	.....	.....
25	339.60	17.34	42.79	30.95	25.81	99.15	60.96	43.69	31.83	.....	.....	.....
26	345.41	17.79	43.55	31.50	26.29	99.19	61.00	43.75	32.37	.....	.....	.....
27	351.42	18.25	44.33	32.08	26.78	99.23	61.06	43.82	32.94	.....	.....	.....
28	357.63	18.74	45.15	32.67	27.28	99.29	61.12	43.91	33.52	.....	.....	.....
29	364.07	19.25	45.99	33.30	27.81	99.33	61.18	43.99	34.13	.....	.....	.....
30	370.72	19.80	46.86	33.94	28.36	99.39	61.25	44.09	34.76	.....	.....	.....
31	377.61	20.37	47.76	34.62	28.94	99.44	61.34	44.19	35.42	.....	.....	.....
32	384.74	20.98	48.70	35.31	29.54	99.51	61.42	44.32	36.11	.....	.....	.....
33	392.11	21.62	49.67	36.03	30.16	99.59	61.52	44.44	36.82	.....	.....	.....
34	399.73	22.30	50.69	36.77	30.81	99.66	61.62	44.59	37.56	.....	.....	.....
35	407.61	23.02	51.73	37.55	31.49	99.75	61.75	44.76	38.34	.....	.....	.....
36	415.75	23.77	52.81	38.36	32.20	99.84	61.87	44.94	39.15	.....	.....	.....
37	424.16	24.57	53.93	39.21	32.94	99.95	62.02	45.15	40.00	.....	.....	.....
38	432.85	25.42	55.09	40.09	33.72	100.07	62.19	45.38	40.89	.....	.....	.....
39	441.79	26.31	56.30	41.02	34.53	100.20	62.37	45.64	41.81	.....	.....	.....
40	451.03	27.27	57.56	41.98	35.38	100.34	62.58	45.94	42.79	.....	.....	.....
41	460.56	28.28	58.86	42.98	36.28	100.50	62.82	46.27	43.82	.....	.....	.....
42	470.33	29.37	60.20	44.02	37.23	100.70	63.09	46.65	44.90	.....	.....	.....
43	480.49	30.53	61.60	45.12	38.24	100.91	63.39	47.07	46.06	.....	.....	.....
44	490.91	31.75	63.06	46.26	39.30	101.14	63.74	47.53	47.25	.....	.....	.....
45	501.60	33.05	64.57	47.46	40.45	101.42	64.12	48.06	48.54	.....	.....	.....
46	512.60	34.44	66.15	48.72	41.61	101.73	64.56	48.60	49.88	.....	.....	.....
47	523.89	35.92	67.78	50.04	42.87	102.09	65.05	49.31	51.31	.....	.....	.....
48	535.45	37.50	69.49	51.44	44.23	102.50	65.61	50.07	52.8	.....	.....	.....
49	547.27	39.19	71.26	52.89	45.67	102.95	66.23	50.90	54.4	.....	.....	.....
50	559.34	40.98	73.09	54.42	47.11	103.46	66.93	51.82	56.1	.....	.....	.....
51	571.64	42.88	75.01	56.03	48.71	104.03	67.70	52.85	58.01	.....	.....	.....
52	584.14	44.92	76.99	57.74	50.41	104.66	68.57	53.99	59.97	.....	.....	.....
53	596.84	47.10	79.05	59.53	52.22	105.36	69.53	55.25	62.06	.....	.....	.....
54	609.73	49.42	81.19	61.43	54.16	106.14	70.59	56.66	64.29	.....	.....	.....
55	622.77	51.90	83.42	63.43	56.24	107.02	71.77	58.20	66.69	.....	.....	.....
56	635.94	54.56	85.75	65.55	58.46	107.99	73.09	60.20	69.26	.....	.....	.....
57	649.24	57.39	88.18	67.81	60.84	109.07	74.55	62.33	72.00	.....	.....	.....
58	662.61	60.42	90.73	70.22	63.40	110.26	76.18	64.81	75.02	.....	.....	.....
59	676.09	63.65	93.39	72.78	66.17	111.60	77.99	67.47	78.15	.....	.....	.....
60	689.61	67.11	96.18	75.52	69.15	113.08	79.97	70.34	81.60	.....	.....	.....

Maximum amount carried on one life, $10,000.

California National Life Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED SETTLEMENT POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $314.90. AGE, 35.

California National Life Insurance Company, San Diego, Cal., U. S. A., agrees to pay ten thousand (10,000) dollars to Mary Doe, wife of the insured, beneficiary, or to such other beneficiary as may be designated by the insured as hereinafter provided, at the home office of the company, immediately after receipt of due proof of the death of John Doe, the insured, while this policy is in force.

GUARANTEED OPTIONS AT THE END OF TWENTY YEARS.—(1) Guaranteed cash payment, $5660; (2) paid-up insurance for life, $10,000; (3) guaranteed annual income for life, $420. First payment at the end of one year.

RIGHTS OF THE INSURED.—It is understood and agreed that the insured may obtain every benefit, exercise every right and enjoy every privilege conferred upon said insured by this policy, without the consent of the beneficiary.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES.

FULL YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance For Face Amount.	FULL YEARS' PREMIUMS PAID.	COL. 1. Loan or Cash Values.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance For Face Amount.
	$	$	yrs. dys.		$	$	yrs. dys.
3.....	420	1,080	4 304	12.....	2,790	5,870	21 298
4.....	650	1,630	7 179	13.....	3,100	6,390	22 287
5.....	880	2,160	10 5	14.....	3,430	6,910	23 277
6.....	1,130	2,700	12 175	15.....	3,770	7,420	24 264
7.....	1,380	3,240	14 221	16.....	4,120	7,940	25 270
8.....	1,640	3,770	16 167	17.....	4,480	8,450	26 324
9.....	1,910	4,300	18 24	18.....	4,860	8,960	28 142
10.....	2,190	4,820	19 167	19.....	5,250	9,480	30 196
11.....	2,490	5,340	20 273	20.....	5,660	10,000	for Life.

PAYMENT OF PREMIUMS.—All renewal premiums under this policy are payable in advance either at the home office or to an agent, upon the delivery of a receipt signed by the president, a vice-president or the secretary of the company. No officer other than those stated, and no agent, has the power to make or to modify this or any other contract of the company in any respect whatever, and the company is not responsible for, and shall not be bound by, any promises or representations made by any person other than the officers named, and then not unless the promises or representations are made in writing and signed by one or more of the officers stated. If any premium or note or other obligation given for all or a part of any premium or other indebtedness is not paid on or before the date when due, the liability of the company hereunder shall cease, except as otherwise provided in this policy. After the first policy year the company will accept the payment of premiums hereon in the amount of $163.80 semi-annually on the first days of October and April, or $83.40 quarterly on the first days of October, January, April and July in each policy year. The method of payment of premiums hereon may be changed as above conditioned, upon application to the home office before the end of the month of grace, on the form prescribed by the company.

GRACE IN PAYMENT OF PREMIUMS.—A period of grace of one month will be allowed for the payment of every premium hereunder after the first, without any interest charge therefor, during which month the full insurance hereunder shall continue in force; if however, the insured shall die within said period of grace, the unpaid balance of the premium or premiums for the current policy year will be deducted in any settlement hereunder.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the insured and the company, and shall be incontestable for any cause whatever after one year from the date of issue. If during the first policy year the insured shall suicide, whether sane or insane, or die as a consequence of the violation of law, the company shall be liable only for the premium actually paid hereon. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. If the age of the insured has been misstated, the amount payable under this policy shall be the amount which the premium actually paid would have purchased at the correct age.

CASH LOANS.—After three full years' premiums have been paid hereon, the company, at any time while this policy is in force, will loan, upon the proper assignment of said policy and upon the sole security thereof, at a rate of interest which will not exceed six per cent per annum, a sum not greater than the reserve hereon at the end of the then current policy year. The company will deduct from such loan value any existing indebtedness hereon and any unpaid balance of the premium for the current policy

year, and will collect interest in advance on the loan to the next succeeding anniversary of the policy and annually in advance on said anniversary and thereafter. Failure to repay any such loan, or to pay interest thereon, shall not avoid the policy, until the total indebtedness hereon to the company shall equal or exceed the loan value at date of default.

GUARANTEED SURRENDER OPTIONS.—After three full years' premiums have been paid hereon, providing there is no indebtedness to the company hereunder, if any subsequent premium is not paid when due, this policy may be surrendered to the company within three months from such non-payment of premium, and the insured shall, upon written request therefor, be entitled to one of the following options:

1. CASH.—A cash payment equal to the loan value hereon at the date of default, and said cash payment shall be equal to the amount otherwise applicable to the purchase of paid-up or extended insurance.

2. PAID-UP INSURANCE.—A paid-up policy payable at the same time and under the same conditions as this policy.

3. EXTENDED INSURANCE.—Extended insurance for the full amount of this policy. The amounts of the loan or cash values and paid-up insurance and the term of the extended insurance are shown in columns one, two, and three, respectively, of the table of guaranteed loans and surrender values shown herein, and are equal or equivalent to the entire reserve hereon at the date of default, without any deduction, according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. If no guaranteed surrender option has been chosen by the insured as above provided within three months after default in payment of any premium, the company will, without request on the part of the insured, apply to this policy the extended insurance option as provided in the paragraph numbered three, above. Additional values not shown in the table will be allowed for parts of a policy year's premium paid, and the values for later years not shown in the table will be equal or equivalent to the entire reserve on the policy.

REINSTATEMENT.—If, in event of default in any premium payments hereon, the value of this policy shall be applied to the purchase of paid-up insurance or extended insurance, and if such paid-up insurance or extended insurance shall be in force, this policy may be reinstated at any time, upon evidence of insurability satisfactory to the company and the payment of arrears of premiums, with interest thereon at a rate not exceeding six per cent per annum. The indebtedness hereon, if not greater than the loan value at the date of reinstatement, may be allowed to remain as a loan against the policy, subject to interest.

METHOD OF PAYMENT OF DEATH BENEFIT.—The face amount of this policy will be payable in one sum immediately after receipt of due proof of the death of the insured. The insured or the beneficiary after the insured's death may, however, change the method of payment to annual instalments for a limited term of years or during the lifetime of the beneficiary, as explained in the table hereinafter shown.

SPECIAL DISABILITY BENEFIT.—In the event of the total and permanent loss of sight of both eyes, or loss of both arms, or both legs, or one arm and one leg, or one eye and one limb, of the insured, such payment being in lieu of all other benefits designated in this policy, the company agrees to pay ten thousand ($10,000) dollars, in twenty equal annual instalments of five hundred ($500) dollars each, the first instalment being payable immediately after receipt at the home office of the company of due proof of such disability. If the insured shall die before all of the stated twenty instalments have been fully paid, then, in such event, the remaining instalments, at the option of the beneficiary, may be continued to such beneficiary hereunder or may be commuted at three and one-half per cent (3½%) compound interest and paid to said beneficiary in one sum. The benefit above provided shall become null and void if such disability occurs after the period for the payment of premiums hereunder, or if, after default in the payment of any premium, paid-up insurance or extended insurance hereunder is in force.

TOTAL AND PERMANENT DISABILITY.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium hereon, if the insured shall furnish proof satisfactory to the company that he is wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which thereafter shall become payable during the continuance of such disability, provided that the insured, whenever requested by the company, shall furnish proof satisfactory to the company of the continuance of such disability. In any such event the premiums so paid shall not be an indebtedness on this policy, and the table of guaranteed loans and surrender values stated herein shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this policy, on the first premium due date following such recovery.

METHOD OF CHANGING BENEFICIARY.—At any time while this policy is in force, the insured, if there be no existing assignment hereof filed at the home office of the company as herein provided, may designate a new beneficiary under this policy, by filing such request at the home office upon the form of the company for this purpose, accompanied by the policy for endorsement thereon. Such change shall become effective only when said endorsement is made on the policy by the company, whereupon the rights of any former beneficiary or beneficiaries shall cease. If no beneficiary hereunder is living at the death of the insured, the proceeds of the policy will be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—This policy may be assigned by the insured, but no such assignment shall be binding upon the company until a duplicate copy thereof has been filed at the home office, and the company shall not be responsible for the legality of any assignment. Any claim hereunder by an assignee shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company hereon will be deducted in any settlement hereunder upon the death of the insured or in the payment of any other benefit. If this policy shall lapse and there shall be an indebtedness hereon, the said indebtedness will be deducted from the cash value of the policy at date of default, and the balance will be (*a*) paid to the insured in cash, or (*b*) applied to the purchase of paid-up insurance, or (*c*) applied to extend the face amount of the insurance hereunder, at the option of said insured, and said values will be calculated upon the same basis as the values herein shown in the table of guaranteed loans and surrender values. If no option is selected by the insured within three months after default in payment of premium, option (*c*) will be applied by the company without the request of the insured.

CONSIDERATION.—The consideration for this policy is the application herefor, which is made a part of this contract, and the payment in advance of an annual premium of three hundred fourteen dollars and ninety cents for term insurance ending on the first day of October, 1911, and the payment of a like sum on or before the first day of October in every year hereafter until full premiums have been duly paid for twenty years from the date hereof, or until the prior death of the insured.

In witness whereof, the California National Life Insurance Company has caused this policy to be signed by its president and its secretary, this first day of October, 1911.

INSTALMENT BENEFITS.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of an annuity equal to three per cent of such amount, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said amount, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment to be payable immediately, in accordance with the table herewith for each $1000 of said amount. (3) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the table herewith for each $1000 of said amount.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity by the death of the insured. Unless otherwise specified by the owner or by the insured in making such election, the beneficiary may at any time commute the balance of the unpaid instalments, computed upon the same basis as Option 2 in the table herewith; provided that no such surrender and commutation will be made under option 3, except after the death of the beneficiary, occurring within the aforesaid twenty years.

OPTION 2—LIMITED INSTALMENTS FOR EACH $1000.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.
	$		$		$
2	507	11	104	19	67
3	343	12	97	20	65
4	261	13	91	21	62
5	211	14	85	22	60
6	179	15	81	23	59
7	155	16	77	24	57
8	138	17	73	25	55
9	124	18	70	30	49
10	113				

OPTION 3—CONTINUOUS INSTALMENTS FOR EACH $1000.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$
12 or under	39	37 and 38	48	51 and 52	57
13 to 17	40	39 and 40	49	53	58
18 to 21	41	41	50	54 and 55	59
22 to 24	42	42 and 43	51	56	60
25 to 27	43	44	52	57 and 58	61
28 to 30	44	45 and 46	53	59 and 60	62
31 and 32	45	47	54	61 to 63	63
33 and 34	46	48 and 49	55	64 or over	64
35 and 36	47	50	56		

Canada Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Commenced Business 1847. GEO. A. COX, President. A. GILLESPIE, Secretary.
E. W. COX, F. SANDERSON, Joint General Managers.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. (G. O. C.)*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	20-Payment, 30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.60	48.40	35.85	29.65	23.70	105.65	67.95	49.50	31.95	92.45	81.55	40.20
22	20.05	49.15	36.40	30.15	24.10	105.65	68.00	49.60	32.10	92.50	81.65	40.35
23	20.50	49.90	36.95	30.60	24.50	105.70	68.10	49.70	32.25	92.55	81.70	40.50
24	20.95	50.65	37.55	31.15	24.95	105.75	68.15	49.80	32.40	92.60	81.80	40.65
25	21.45	51.50	38.20	31.65	25.45	105.85	68.30	49.95	32.60	92.70	81.95	40.85
26	22.00	52.35	38.90	32.25	25.95	105.95	68.45	50.10	32.85	92.85	82.15	41.10
27	22.55	53.30	39.60	32.85	26.45	106.10	68.60	50.30	33.10	93.05	82.35	41.35
28	23.15	54.20	40.30	33.45	27.00	106.25	68.75	50.50	33.40	93.20	82.55	41.60
29	23.75	55.15	41.00	34.10	27.55	106.40	68.90	50.65	33.65	93.40	82.80	41.90
30	24.35	56.10	41.75	34.70	28.10	106.50	69.10	50.85	33.95	93.55	83.00	42.20
31	25.00	57.05	42.50	35.35	28.70	106.65	69.25	51.05	34.30	93.70	83.20	42.50
32	25.70	58.00	43.25	36.00	29.30	106.80	69.45	51.30	34.65	93.90	83.45	42.80
33	26.45	59.00	44.00	36.70	29.95	106.95	69.60	51.55	35.00	94.10	83.70	43.15
34	27.25	60.20	44.90	37.40	30.60	107.15	69.80	51.80	35.40	94.30	84.00	43.55
35	28.10	61.35	45.85	38.15	31.30	107.30	70.05	52.05	35.85	94.50	84.25	43.95
36	28.95	62.60	46.80	38.90	32.05	107.50	70.30	52.35	36.35	94.75	84.60	44.40
37	29.85	63.80	47.80	39.75	32.85	107.70	70.50	52.70	36.85	94.95	84.90	44.90
38	30.80	65.10	48.80	40.65	33.70	107.85	70.80	53.05	37.45	95.20	85.20	45.40
39	31.80	66.35	49.80	41.60	34.60	108.05	71.05	53.40	38.05	95.45	85.60	45.95
40	32.90	67.70	50.85	42.55	35.60	108.30	71.40	53.80	38.70	95.75	86.00	46.60
41	34.10	69.10	52.00	43.55	36.60	108.55	71.75	54.25	39.45	96.10	86.40	47.25
42	35.35	70.55	53.15	44.65	37.65	108.85	72.15	54.80	40.25	96.45	86.95	48.00
43	36.65	72.05	54.40	45.75	38.85	109.20	72.60	55.35	41.15	96.90	87.50	48.80
44	38.05	73.65	55.70	46.95	40.05	109.60	73.10	56.0.	42.15	97.40	88.15	49.70
45	39.55	75.25	57.05	48.20	41.40	110.05	73.65	56.70	43.20	97.95	88.85	50.65
46	41.15	76.90	58.45	49.55	42.80	110.55	74.25	57.50	.....	98.50	89.60	.....
47	42.80	78.60	59.90	50.90	44.25	111.00	74.90	58.30	.....	99.15	90.40	.....
48	44.55	80.35	61.35	52.35	45.80	111.55	75.55	59.20	.....	99.75	91.25	.....
49	46.35	82.10	62.90	53.85	47.45	112.10	76.35	60.20	.....	100.45	92.15	.....
50	48.30	83.95	64.50	55.40	49.25	112.70	77.15	61.25	.....	101.20	93.15	.....
51	50.35	85.85	66.20	57.10	.....	113.35	78.05	62.40	.....	102.05	94.20	.....
52	52.55	87.85	68.00	58.90	.....	114.10	79.10	63.70	.....	103.00	95.40	.....
53	54.90	89.95	69.95	60.80	.....	114.95	80.25	65.15	.....	104.05	96.75	.....
54	57.40	92.10	71.95	62.85	.....	115.90	81.50	66.75	.....	105.20	98.15	.....
55	60.05	94.40	74.05	65.05	.....	117.00	82.85	68.45	.....	106.45	99.75	.....
56	62.85	96.75	76.30	.....	.....	118.15	84.35	.....	.....	107.85	101.45	.....
57	65.85	99.25	78.70	.....	.....	119.40	86.00	.....	.....	109.35	103.30	.....
58	69.05	101.85	81.20	.....	.....	120.85	87.85	.....	.....	111.05	105.30	.....
59	72.45	104.60	83.90	.....	.....	122.40	89.85	.....	.....	112.85	107.50	.....
60	76.05	107.45	86.80	.....	.....	124.10	92.05	.....	.....	114.85	109.90	.....
61	79.90	110.45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	84.00	113.55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	88.35	116.80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	93.00	120.15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	97.90	123.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1903.

Maximum amount carried on one life, $40,000.

Canada Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED OPTION CONTRACT QUINQUENNIAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $381.50. AGE, 35.

The Canada Life Assurance Company, in compliance with a written application which is made the basis of this contract, assures the life of William Henry Robertson, of Toronto, Can., (the assured), under this policy of assurance, the particulars of which are as follows:—(1) Plan of assurance, life, limited premiums. (2) Sum assured, ten thousand dollars. (3) Premium, $381.50, payable in advance, every twelve months from the first day of January, 1908, during the life of the assured, until twenty full annual premiums shall have been paid. (4) Sum assured payable, on receipt of due proofs of the death of the assured. (5) Dividends, payable quinquennially in accordance with the provisions on the second page. (6) Beneficiary, Mary Robertson.

This assurance is subject to the conditions, privileges and options hereon endorsed, which form a part of this contract as fully as if the same were stated over the seal and signatures hereto attached.

Signed and sealed at Toronto, Can., this first day of January, 1908.

GUARANTEED LOAN AND SURRENDER OPTIONS.

Assuming that the policy is free from indebtedness and statutory restrictions, and that the premium for the curren policy year has been paid.

POLICY YEAR.	COL. 1. *Cash or Loan Value.	COL. 2. †Paid-up Insurance.	COL. 3. ‡Extended Insurance.	POLICY YEAR.	COL. 1. *Cash or Loan Value.	COL. 2. †Paid-up Insurance.	COL. 3. ‡Extended Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3d.....	530	1,500	6 1	12th.....	3,220	6,000	22 1
4th.....	800	2,000	9 1	13th.....	3,560	6,500	22 11
5th.....	1,090	2,500	11 11	14th.....	3,920	7,000	23 9
6th.....	1,360	3,000	14 1	15th.....	4,280	7,500	24 7
7th.....	1,650	3,500	16 ..	16th.....	4,660	8,000	25 6
8th.....	1,940	4,000	17 7	17th.....	5,050	8,500	26 7
9th.....	2,240	4,500	19 ..	18th.....	5,450	9,000	27 11
10th.....	2,560	5,000	20 2	19th.....	5,870	9,500	30 ..
11th.....	2,880	5,500	21 2	20th.....	6,300	10,000	Paid-up.

* See privileges Nos. 5 and 6. † See privilege No. 5. ‡ See privilege No. 9.

Any dividend additions shall operate to increase the benefits in the above schedule of values. After the twentieth year, the minimum basis for values shall be the American Experience Table, with interest at three per cent, less an amount not exceeding one per cent upon the sum assured. The values in the above table are in no case less than those derived from the above-mentioned table of mortality and rate of interest, less an amount not exceeding two and one-half per cent of the sum assured.

DISTRIBUTION OF SURPLUS.—This policy shall participate in the distribution of surplus of the company at the end of the fifth policy year and quinquennially thereafter, and in the event of the death of the assured between two quinquennial distributions of surplus an interim dividend, as declared by the directors, shall be paid for the period elapsed since the last division. If no part of the current year's premium remains unpaid the assured may elect to apply his quinquennial dividends either (*a*) by purchasing paid-up addition to the policy, (*b*) by payment in cash, (*c*) by reduction of premiums for the ensuing five years, (*d*) by reduction of each future premium, or (*e*) by allowing the dividends to remain with the company and accumulate to the credit of the policy, with interest (annually) at not less than three per cent per annum, and payable at the maturity of the policy, but withdrawable on demand at the end of any policy year. If no other option is selected by the assured the dividend shall be paid in cash.

If the assured shall have selected option (*e*), the company will pay the sum assured hereunder as an endowment whenever the reserve on the policy, based upon the table of mortality and rate of interest previously mentioned, together with such accumulated dividends, shall amount to the sum assured; or such accumulated dividends may, if the assured so directs, be applied at any premium due-date as an annuity (computed by the company) towards cancelation of future premiums; or the declared accumulated dividends under option (*e*) shall be available in or towards payment of premiums under the

automatic loan privilege (if uncancelled). No interest will be allowed if any dividend be withdrawn within one year of its declaration.

If option (*e*) has not been previously selected, any of the first four options may be chosen at the time of any quinquennial distribution except that to change from option (*b*), (*c*) or (*d*) to (*a*) the consent of the company shall be required.

Privileges.

1. No Restrictions.—No restrictions are placed upon the assured as to residence, travel or occupation.

2. Grace.—Thirty days' grace are allowed for the payment of renewal premiums.

3. Indisputability.—After being in force one full year this policy shall, subject to the payment of premiums, be indisputable.

4. Payable in Gold.—The sum assured shall be payable in gold coin of the present legal standard of weight and fineness. The premiums may be paid either in such gold coin, or its equivalent in currency of Canada or the United States, at the market value.

5. Surrender Values.—After premiums for three years have been paid the assured may (at any time within sixty days after the due date of a premium payment) upon legal surrender of this contract obtain a paid-up non-participating assurance, or receive the surrender value in cash. The amount of the surrender and paid-up values are stated in the above table. These options are to be construed agreeably to the automatic insurance privilege hereinafter provided.

6. Loans.—At any time after premiums for three full years have been paid the company will lend upon the sole security of this policy (in the absence of statutory restrictions and on execution of a proper loan agreement and delivery of this policy to the company) up to the loan value specified in the above table, at a rate of interest which may be, but shall not exceed, five and one-half per cent per annum, payable in advance to the end of the current policy year. The interest upon any such indebtedness, if not paid when due, shall be compounded yearly and if the accumulated indebtedness on this policy exceeds the entire cash surrender value hereof all liability of the company under this policy shall thereupon terminate, but such termination shall not take effect until at least one month after the company has mailed notice as to such termination to the last known address of the assured and assignee, if any.

7. Change of Beneficiary.—The assured may change the beneficiary or beneficiaries, or declare that this policy shall be for the benefit of himself, or his estate, at any time during the continuance of this policy, by written notice to the company at its head office, accompanied by this policy, provided this policy has not then been assigned and notice thereof given to the company, and provided there is no absolute beneficiary then living. The assured may at any time, by written notice to the company, accompanied by this policy, declare the beneficiary then named to be the absolute beneficiary under this policy. Such a change of beneficiary, or declaration, shall not take effect until endorsed on this policy by the company at its head office. During the lifetime of the absolute beneficiary the right to change the beneficiary will not exist in the assured. If any beneficiary die before the assured the interests of such beneficiary shall vest in the assured. Provided always that if the assured be domiciled in Canada, and if the sum assured be (under the policy or any declaration) for the benefit of such of the relatives of assured as by the law of such domicile to be free from the claim of creditors, then this privilege shall not apply or have any effect.

8. Automatic Premium Loan.—If in the application for this policy the assured shall have so requested, this policy shall not, after premiums for three years have been paid, lapse or become forfeited by reason only of the non-payment of the premium within the days of grace allowed herein provided the cash surrender value of the policy and of any dividend additions thereon, (less any indebtedness on the policy) is equal to or greater than the premium then due and unpaid. In such event the company will without further request treat the premium then due as paid and the amount of such premium (with interest as hereinafter provided) shall become a first lien upon the policy in the company's favor in priority to the claims of any assignee or of any other person. If the net available cash surrender value be less than the premium that is due, the company will, without further request, continue this insurance in force until such value is exhausted (that is, for a period which bears the same ratio to the full premium period then ensuing as such net value bears to the full premium then due) and if prior to the expiration of such reduced period the last due premium be not paid in full, all liability of the company on this policy shall thereupon terminate, subject to the right of the assured to revive the policy within three years by furnishing satisfactory evidence of insurability and upon payment of premiums overdue with interest thereon. The rate of interest chargeable under these automatic loans may be, but shall not exceed, five and one-half per cent per annum together with an expense fee of one per cent per annum upon the loan. The said interest and expense fee shall be payable annually on January first and if not then paid shall bear interest thereon, compounded yearly. If requested by the assured in writing, while this policy is in force, the company will cancel the further operations of this automatic loan privilege and thereafter the extended insurance privilege (No. 9) will become available automatically in lieu of this privilege, and the extended insurance shall be subject to any existing indebtedness under this privilege or otherwise.

9. Extended Insurance.—This policy, after premiums for three years have been paid, shall not lapse or become forfeited by reason only of non-payment of premiums, but in such event the insurance shall continue in force for the time and amount in this privilege mentioned and the company will grant in lieu of this policy and upon legal surrender thereof (provided there be no indebtedness thereon) a non-participating, paid-up term insurance for the sum assured, to run from the due date of the premium in default and to continue in force for the period stated in the table on page two hereof, (with adjustment for intermediate periods on the same basis, in the case of default of a half-yearly or quarterly premium). If there be any indebtedness on this policy, the

amount of such term insurance shall be the face amount of this policy less the amount of the indebtedness, and the period for which the said term insurance will run shall be that for which the cash surrender value of the policy, less such indebtedness, will carry such amount at single premium term rates, based on the American Experience Table, with interest at three per cent, which shall also be the basis for the calculation of the extended insurance value after the expiration of the period covered by the table hereon. Provided that such extended insurance may be surrendered to the company at its head office within one month from the date of default in payment of premium for a cash value at least equal to the sum which would otherwise be available for the purpose of such extended insurance, and provided also that if the extended insurance be granted in lieu of this policy by way of endorsement thereon the original policy contract may be reinstated within three years of the granting of such extended insurance (if in force) upon satisfactory evidence of the assured's insurability and payment of arrears of premiums with interest at five and one-half per cent. Any dividend additions shall be added to the amount of extended insurance provided above and the cash value of such additions shall increase the period for which such insurance will be continued. This privilege is only to become operative when the assured has not made a request (either before or after the policy contract is made) for the automatic premium loan privilege and which request has not been cancelled.

10. OPTIONS AT MATURITY.—The assured, by written notice to the company at its head office, and with written consent of the assignee and absolute beneficiary, if any, may elect to have the net sum payable under this policy upon the death of the assured paid either in cash or as follows:

OPTION 1.—By the payment of interest thereon at three per cent per annum, payable annually, to the beneficiary under this policy during the life of the beneficiary and by the payment upon the death of the beneficiary of the said net sum and accrued interest to the executors, administrators or assigns of the beneficiary, unless otherwise directed in said notice.

OPTION 2.—By the payment of equal annual instalments for a specified number of years (the first instalment being payable immediately) in accordance with the following table for each $1000 of said net insurance.

OPTION 3.—By the payment of equal annual instalments (the first instalment being payable immediately) for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table, which is based on $1000 of net insurance.

Guaranteed instalments payable under Options 2 or 3, which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the beneficiary. If the assured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice and with the written consent of the assignee (if any), select any one of the above options. Unless otherwise specified by the assured, the beneficiary may on any interest date receive the amount yet due under Option 1, and may at any time when a payment is due receive the commuted value of the guaranteed payments yet to be made under Option 2, computed upon an interest basis of three per cent, but under Option 3 commutation (on such basis) will only be made in event of the death of the beneficiary occurring within the said period of twenty years.

OPTION 2.		OPTION 3.					
No. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$		$
5.....	212	14 or under	39	37, 38....	48	51, 52....	57
10.....	113	15 to 18..	40	39.....	49	53.....	58
15.....	81	19 to 21..	41	40, 41....	50	54, 55....	59
20.....	65	22 to 24..	42	42, 43....	51	56, 57....	60
25.....	55	25 to 27..	43	44.....	52	58, 59....	61
		28 to 29..	44	45, 46....	53	60, 61....	62
		30 to 32..	45	47.....	54	62 to 64..	63
		33 to 34..	46	48, 49....	55	65 or over	64
		35 to 36..	47	50.....	56		

If the net sum to which a beneficiary is entitled under this policy be less than $1000 it shall be paid in one sum and not converted into instalments, and Option 3 shall not be available (without the permission of the company) if there be more than one beneficiary living.

CONDITIONS.

1. In the event of this policy becoming a claim, any loan or indebtedness to the company on the policy, and the unpaid balance (if any) of the current year's premium, will be deducted from the sum payable under the policy at settlement.

2. The age of the assured will be admitted at any time before the maturity of this policy, upon satisfactory evidence of such age being furnished to the company at its head office, but if not so admitted and if the age has been understated, the amount pay-

able hereunder shall be such as the premium would have purchased at the correct age. If the age shall have been overstated, all excess premiums paid shall be refunded.

3. No agent has authority to put this policy in force by delivery thereof, without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment or receipt, it is only for examination, and it is not thereby put in force. No receipt for payment shall be valid or binding upon the company, except those issued from the head office in Toronto, upon the company's printed forms, and signed by the president or vice-president or general manager and secretary Premiums are payable at the head office, but, for the convenience of the assured, they may, when not overdue, be paid to an agent of the company in exchange for the official receipt, signed as above stated, and countersigned by the agent.

4. Self-destruction (whether the assured be sane or insane) during the first policy year, is a risk not assumed by the company under this policy.

5. This policy and the application therefor, contain the entire contract between the parties hereto, and all statements purporting to be made by the assured, shall, in the absence of fraud, be deemed representations and not warranties. Provided that where the laws of the country of domicile of the assured at the issue of the policy so required, the application shall only form part of the contract when a copy of same has been endorsed on or attached to the policy. This contract cannot be varied except in writing hereon signed by one of the following executive officers of the head office of the company in Toronto, namely, the president, vice-president, general manager, secretary or actuary. Any such variation shall not contravene the law of the domicile of the assured.

6. If any premium due prior to the time when the automatic insurance privilege commences to operate, be not paid within the thirty days of grace, this policy shall *ipso facto* become void, but it may be revived within twelve months thereafter on production of evidence, satisfactory to the company, of continued good health, and the payment of overdue premiums, with an interest and expense charge not exceeding six and one-half per cent per annum thereon.

7. Before payment of the sum assured as a claim, the title of the person claiming the money shall be duly proven and this policy delivered to the company, with a valid discharge therefor.

8. The due date of a premium shall be that stipulated on the face hereof.

Agreement in Application.

I hereby declare and agree that to the best of my knowledge and belief, I am at present in good health, not being afflicted with any disease or disorder, external or internal, and that the answers to the above questions are, and that those to be given to the company's medical examiner shall, be full, complete and true; that I will accept and take up the policy hereby applied for when issued by the Canada Life Assurance Company, subject to the privileges and conditions contained in said policy; and, further, that the said policy shall not take effect until the same shall be issued and delivered by the said company and the first premium paid thereon in full, and head office receipt therefor be received by me, while my health is in the same condition as described in this application and in my answers to the company's medical examiner; and, further, that the principles and methods now or hereafter followed by the company in determining and allotting the surplus in connection with participating policies, shall be accepted by all parties.

I hereby request that the company's automatic premium loan privilege shall become operative, should that privilege be available under the policy hereby applied for.

Capitol Life Insurance Company of Colorado.

HEAD OFFICE, DENVER, COL.

Commenced Business 1905. THOMAS F. DALY, Pres. F. W. BAILEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				NON-PARTICIPATING		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment. 20 Years.	Ordinary Life.	20-Payment. Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
20	...	19.16	46.91	35.18	29.33	105.70	67.97	49.84	82.12	.....	.....	.....
21	350	19.57	47.62	35.71	29.77	105.79	68.08	49.95	82.22	15.84	23.67	42.90
22	355	20.00	48.36	36.26	30.23	105.88	68.20	50.06	82.32	16.19	24.07	42.97
23	361	20.45	49.13	36.83	30.70	105.97	68.32	50.18	82.43	16.57	24.48	43.04
24	367	20.92	49.93	37.43	31.19	106.06	68.44	50.30	82.54	16.96	24.90	43.12
25	373	21.41	50.75	38.05	31.70	106.16	68.56	50.42	82.66	17.37	25.35	43.21
26	379	21.93	51.60	38.69	32.23	106.26	68.69	50.55	82.79	17.80	25.81	43.31
27	386	22.48	52.48	39.35	32.79	106.37	68.83	50.69	82.93	18.26	26.29	43.41
28	393	23.06	53.40	40.04	33.37	106.48	68.97	50.84	83.07	18.73	26.79	43.52
29	400	23.66	54.36	40.75	33.97	106.59	69.12	50.99	83.21	19.24	27.31	43.63
30	407	24.29	55.35	41.49	34.59	106.71	69.28	51.16	83.37	19.77	27.86	43.76
31	415	24.94	56.37	42.26	35.24	106.83	69.45	51.34	83.54	20.33	28.42	43.90
32	423	25.62	57.43	43.06	35.92	106.96	69.62	51.54	83.72	20.92	29.01	44.06
33	431	26.34	58.53	43.90	36.63	107.09	69.80	51.75	83.92	21.54	29.63	44.23
34	439	27.09	59.68	44.77	37.37	107.22	70.00	51.98	84.14	22.20	30.27	44.41
35	448	27.88	60.87	45.68	38.14	107.36	70.23	52.22	84.38	22.89	30.94	44.62
36	457	28.72	62.10	46.62	38.94	107.51	70.48	52.50	84.64	23.63	31.65	44.84
37	467	29.62	63.37	47.59	39.78	107.67	70.76	52.81	84.92	24.41	32.38	45.09
38	477	30.57	64.69	48.60	40.66	107.85	71.07	53.16	85.23	25.23	33.16	45.37
39	487	31.58	66.06	49.64	41.59	108.05	71.41	53.57	85.57	26.10	33.97	45.68
40	497	32.64	67.48	50.73	42.56	108.28	71.78	54.03	85.94	27.03	34.82	46.03
41	508	33.76	68.95	51.87	43.58	108.55	72.18	54.54	86.35	28.01	35.71	46.41
42	519	34.96	70.47	53.07	44.66	108.86	72.61	55.10	86.81	29.05	36.66	46.84
43	530	36.25	72.05	54.33	45.80	109.21	73.07	55.72	87.33	30.16	37.65	47.31
44	542	37.62	73.69	55.66	47.00	109.60	73.57	56.39	87.90	31.34	38.71	47.84
45	552	39.08	75.40	57.04	48.26	110.03	74.13	57.12	88.53	32.60	39.82	48.44
46	566	40.64	77.18	58.48	49.59	110.49	74.76	57.92	89.23	33.94	41.00	49.10
47	578	42.30	79.03	59.99	51.00	110.99	75.48	58.80	90.01	35.36	42.25	49.83
48	591	44.07	80.96	61.59	52.50	111.54	76.29	59.77	90.88	36.88	43.59	50.65
49	604	45.94	82.96	63.28	54.11	112.15	77.20	60.84	91.85	38.51	45.00	51.56
50	618	47.93	85.04	65.06	55.83	112.83	78.21	62.01	92.91	40.23	46.51	52.57
51	631	50.05	87.20	66.93	57.66	113.59	79.31	63.30	94.07	42.07	48.11	53.68
52	645	52.31	89.45	68.89	59.60	114.44	80.50	64.73	95.34	44.04	49.81	54.92
53	660	54.73	91.79	70.95	61.66	115.39	81.78	66.31	96.73	46.13	51.63	56.28
54	674	57.33	94.21	73.12	63.85	116.46	83.19	68.06	98.25	48.36	53.58	57.78
55	689	60.12	96.72	75.41	66.18	117.64	84.74	70.09	99.91	50.75	55.67	59.43
56	703	63.11	99.33	77.84	68.67	118.95	86.45	72.31	101.72	53.29	57.90	61.26
57	718	66.30	102.05	80.43	71.35	120.41	88.35	74.72	103.69	56.01	60.29	63.26
58	734	69.69	104.90	83.20	74.25	122.05	90.49	77.33	105.84	58.92	62.86	65.47
59	749	73.29	107.92	86.16	77.39	123.90	92.92	80.14	108.18	62.03	65.63	67.88
60	764	77.11	111.15	89.33	80.80	125.97	95.64	83.14	110.72	65.35	68.69	70.53

Maximum amount carried on one life, $10,000.

Capitol Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $381.40. AGE, 35.

The Capitol Life Insurance Company of Colorado, home office, Denver, by this policy of insurance agrees to pay the sum of ten thousand dollars at its home office in the city of Denver, immediately upon receipt of due proof of the fact and cause of death of John Doe, of Denver, county of Denver, State of Colorado, (the insured under this policy) to Mary Doe, wife, with the right of revocation subject to all the requirements, privileges and provisions stated on the following pages, which are conditions precedent, and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above-named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company on the delivery of this policy of three hundred eighty-one and $^{40}/_{100}$ dollars, being the premium for term insurance ending on the twenty-fifth day of February, 1911, and the legal reserve required, and the further payment of a like sum annually thereafter upon the twenty-fifth day of the month of February in every year during the life of the said insured, until the premiums for twenty full years shall have been duly paid to the said company.

After delivery of this policy to the insured, it takes effect as of the twenty-fifth day of February, 1910.

PARTICIPATION.—This policy shall participate in the surplus of the company, as herein provided.

DIVIDENDS.—At the end of the third year and annually thereafter as long as this policy is maintained in full force and effect, the proportion of divisible surplus accumulated hereunder shall be ascertained and distributed, and, at the option of the insured, shall be either (*a*) paid in cash; or (*b*) applied toward the payment of any premium or premiums or (*c*) applied to the purchase of paid-up additions to the policy; or (*d*) left to accumulate to the credit of the policy with interest at 3½ per cent per annum. Such accumulated dividends may be used for the purpose expressed in the special accelerating maturity clause, and if not so used, shall be paid at the maturity of the policy, but in any event may be withdrawn on any anniversary. Unless the owner of the policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be applied to the purchase of paid-up additions, option (*c*), which may be subsequently surrendered for a cash value which shall not be less than the original cash dividend. Any accumulated dividends, or the cash value of any dividends on this policy, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, shall be added to the reserve used in the calculation of the values specified in the table of loan and surrender values herein set forth and shall increase the said values accordingly.

SPECIAL ACCELERATING MATURITY CLAUSE.—When this policy's share of apportioned surplus, together with the reserve value hereunder, shall equal the cost, according to the American Experience Table of Mortality and three and one-half per cent interest, of paid-up life insurance, for the face amount of this policy at the attained age of the insured, premium payments may be discontinued and the policy endorsed as a fully paid-up participating policy for the face value.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	Cash or Loan Value.	Paid-up Insurance	Continued Insurance	AT END OF YEAR.	Cash or Loan Value.	Paid-up Insurance	Continued Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3.....	420	1,080	4 2	12.....	2,790	5,860	21 5
4.....	650	1,620	6 10	13.....	3,100	6,380	22 5
5.....	880	2,160	9 5	14.....	3,430	6,900	23 5
6.....	1,130	2,700	11 11	15.....	3,770	7,410	24 4
7.....	1,380	3,230	14 1	16.....	4,120	7,930	25 4
8.....	1,640	3,760	16 0	17.....	4,480	8,440	26 6
9.....	1,910	4,290	17 7	18.....	4,860	8,960	27 11
10.....	2,190	4,820	19 0	19.....	5,250	9,470	29 10
11.....	2,490	5,340	20 4	20.....	5,660	10,000	Paid-up.

The surrender values available on this policy will be the reserve at the date of default computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum, less a surrender charge, which shall in no case exceed twenty-five dollars per thousand dollars of insurance. The cash surrender

value shall at least equal the value of the paid-up or continued insurance. The above values apply only if the policy is free from indebtedness. If there be any indebtedness hereon and if paid-up or continued insurance be applied for within one month after default, such indebtedness will be deducted from the amount of reserve used in the calculation of the values above specified and will reduce said values in the proportion that such indebtedness bears to the amount of such reserve.

LOANS.—After three full years' premiums have been paid hereon, the company will advance, upon proper assignment of this policy, and upon the sole security thereof, at a rate of interest not greater than six per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth. The company will deduct from any loan made hereunder any existing indebtedness on the policy, any unpaid premium for the current policy year, and interest in advance on the loan to the end of the current policy year. If the interest on any loan be not paid when due it shall be added to the principal of the loan and bear interest at the same rate, provided the total indebtedness does not exceed the total loan value.

OPTIONS ON SURRENDER.—After three full years' premiums have been paid hereon the owner, on surrender of this policy within one month after any default, may elect, according to the table of surrender values herein set forth; (*a*) to accept the value of this policy in cash; or, (*b*) to receive non-participating paid-up insurance, payable at the same time and on the same conditions as this policy; or, (*c*) to have the insurance continued in force from date of default, without participation and without right to loans, for its face amount, less any indebtedness to the company hereon.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, AS FOLLOWS.—If the owner shall not, within one month from default, surrender this policy to the company at its home office, in accordance with one of the above provisions, and if any premium due hereon be not paid in accordance with the provisions of this contract, the amount of the premium, without any action on the part of the insured, shall be charged against the policy as a loan; provided the loan value on the premium due date, after deducting therefrom all existing loans and other indebtedness with accrued interest, be sufficient to permit of the advance of the premium and interest to the end of the current policy year. Interest on such loan shall be charged in advance at a rate not exceeding six per cent per annum, and unless paid in advance shall be added to and form a part of the principal of the loan, so long as the loan value of the policy will so permit. If the loan value, or the balance thereof, shall not be sufficient to permit of the advance of the premium and interest to the end of the policy year next succeeding the time when the loan is made, then it shall be used to continue this policy in force for such shorter period (even if it be but one day) as the said loan or balance thereof shall permit. Such loan and interest accumulations, if not paid in cash, shall constitute a first lien against the policy until repaid, in priority to the claim of any beneficiary or assignee; and at any time while this policy is thus maintained in force, payment of premiums may be resumed.

TOTAL AND PERMANENT DISABILITY.—After one full year's premium has been paid and before default in the payment of a subsequent premium, if the insured, prior to attaining age sixty, shall furnish satisfactory proof that he has become wholly disabled by bodily injury or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any gainful occupation or occupations, the company, by endorsement upon this contract, will agree to pay for the insured, any premiums which shall thereafter become payable during the continuance of such disability; in such case, the premiums so paid shall not be a lien on this policy, and the loan and surrender values shall increase in the same manner as if the premiums were being paid by the insured. So long as the company continues to pay the premiums under this agreement, it is understood that the insured shall furnish satisfactory evidence of continued, total and permanent disability whenever called upon. If the insured shall recover so far as to be able to engage in any gainful occupation, during the premium-paying period, the company's obligation to pay premiums shall cease and the insured shall re-commence payment of premiums in accordance with this contract on the first premium due date following such recovery.

PREMIUM PAYMENTS.—All premiums are payable in advance at said home office, or to any agent of the company upon delivery, on or before the due date, of a receipt signed by an executive officer (president, secretary or actuary) of the company, and countersigned by said agent. If any premium be not paid when due, or if any obligation given for a premium be dishonored or not paid when due, this policy shall be void, except as provided in the nonforfeiture clause, or under options on surrender. Renewal premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's Table of Rates applicable hereto and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. No person excepting an executive officer of the company, as aforesaid, has power to modify this policy or extend the time of paying a premium. Any such modification or extension must be in writing, and over the signature of an executive officer of the company as aforesaid.

GRACE.—A grace of one month (not less than thirty days), without any interest charge therefor, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

INCONTESTABILITY.—This policy, together with the application therefor, shall constitute the entire contract between the parties, and shall be incontestable after one year from its date, except for non-payment of premiums, nor shall any statement made by the insured avoid this policy, nor be used in defense of a claim hereunder unless such statement is contained in the written application therefor, a copy of which is attached hereto.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company.

If any beneficiary shall die before the insured, and if no new beneficiary be substituted, the interest of such beneficiary shall vest in the insured or in the estate of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

INDEBTEDNESS.—Any indebtedness to the company on account of this contract will be deducted in any settlement hereunder. Any unpaid portion of the premium for the policy year current at the date of death shall be considered an indebtedness to the company.

REINSTATEMENT.—At any time after lapse, if not surrendered for the cash value in accordance with option (*a*) of the options on surrender herein set forth, this policy, upon evidence satisfactory to the company of insurability, may be reinstated by payment of arrears of premium and all indebtedness hereon to the company existing at the date of default with interest to the date of reinstatement at a rate not exceeding six per cent per annum.

RIGHTS OF THE INSURED.—This policy is issued upon the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon the insured by this policy.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy paid either in cash or as follows:

1. By the payment of interest thereon at three per cent per annum, payable annually to the payee at the end of each year during the life of the payee; and, by the payment upon the death of the payee, of the said net sum and accrued interest to the payee's executors, administrators, or assigns, unless otherwise directed in said notice.

LIMITED INSTALMENT OPTION.

2. By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Number of instalments..	25	20	19	18	17	16	15	14	13	12
Amount of each.....	$ 56	$ *65	$ 67	$ 70	$ 73	$ 77	$ 81	$ 85	$ 91	$ 97
Number of instalments..	11	10	9	8	7	6	5	4	3	2
Amount of each	$ 104	$ 113	$ 124	$ 138	$ 155	$ 179	$ 211	$ 261	$ 343	$ 507

*Illustration: The amount of each instalment will be $65 for each $1000 of proceeds if payment is to be made by 20 instalments.

CONTINUOUS INSTALMENT OPTION.

3. By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the payee shall survive, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum:

Age of payee when policy becomes payable..	15 to 17	18 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment.....	$ 40	$ 41	$ 42	$ 43	$ *44
Age of payee when policy becomes payable..	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40
Amount of each instalment.....	$ 45	$ 46	$ 47	$ 48	$ 49
Age of payee when policy becomes payable..	41	42 & 43	44	5 & 46	47
Amount of each instalment.....	$ 50	$ 51	$ 52	$ 53	$ 54
Age of payee when policy becomes payable..	48 & 49	50	51 & 52	53	54 & 55
Amount of each instalment.....	$ 55	$ 56	$ 57	$ 58	$ 59

Age of payee when policy becomes payable...	56	57 & 58	59 & 60	61 to 63	64 or over
Amount of each instalment.....	$ 60	$ 61	$ 62	$ 63	$ 64

*Illustration: The amount of each instalment will be $14 for each $1000 of proceeds, if the payee should be thirty years of age last birthday, when the policy becomes payable.

Payment by continuous instalments cannot be selected if there be more than one payee.

Any instalments payable under options 2 or 3, which shall not have been paid prior to the death of the payee, shall be paid to the payee's executors, administrators or assigns, unless otherwise directed in said notice.

Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under option 1, and may at any time receive the commuted value of payments yet to be made under option 2, computed upon the same basis as option 2; but no such commutation will be made under option 3, except after the death of the payee occurring within the aforesaid twenty years.

If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like notice, and with the consent of the assignee, if any, select either of the above options.

The insured having changed the mode of payment, may subsequently change the mode of payment or entirely revoke such change, thereby making the proceeds of this policy again payable in one sum. No change of mode of payment, or revocation of any change, shall take effect until endorsed on this policy by the company at the home office.

ADDITIONAL SETTLEMENT OPTION, MONTHLY INCOME.—The insured or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office elect to have the net sum payable upon the death of the insured, paid in equal monthly intalments for a fixed period of twenty years (that is 240 monthly payments guaranteed) and for so many years longer as the beneficiary shall survive, in accordance with the following table for each $5,000.

TABLE OF MONTHLY INCOME FOR EACH $5,000.

AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each $5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each $5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each $5000.	AGE OF BENEFICIARY AT DEATH OF ASSURED.	Monthly Income for Each $5000.
10.....	$16.75	25.....	$18.40	40.....	$21.35	55.....	$25.45
11.....	16.80	26.....	18.55	41.....	21.60	56.....	25.75
12.....	16.90	27.....	18.70	42.....	21.85	57.....	26.00
13.....	17.00	28.....	18.85	43.....	22.10	58.....	26.25
14.....	17.10	29.....	19.05	44.....	22.40	59.....	26.50
15.....	17.20	30.....	19.20	45.....	22.70	60.....	26.75
16.....	17.25	31.....	19.35	46.....	23.00	61.....	26.95
17.....	17.35	32.....	19.50	47.....	23.30	62.....	27.15
18.....	17.45	33.....	19.70	48.....	23.60	63.....	27.30
19.....	17.60	34.....	19.90	49.....	23.90	64.....	27.40
20.....	17.75	35.....	20.15	50.....	24.20	65.....	27.50
21.....	17.85	36.....	20.35	51.....	24.45	66.....	27.55
22.....	17.95	37.....	20.55	52.....	24.70	67.....	27.60
23.....	18.10	38.....	20.80	53.....	24.95	68.....	27.65
24.....	18.25	39.....	21.05	54.....	25.20	69..... and over	27.70

WARRANTY IN APPLICATION.

I hereby represent: (1) That all the statements and answers in this application are true, full and complete; that this application shall, with the policy herein applied for and the privileges and conditions contained therein, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and that no information or statement, unless contained in this application, made, given, received or acquired by any person at any time, shall be binding on the company; and that the policy to be issued hereon shall take effect only upon the payment of the first premium during my lifetime, sound health, and insurable condition. (2) That during the first year following the date of issue of the policy for which application is hereby made, I will not engage in any extra hazardous occupation or employment; in the sale or manufacture of intoxicating liquors; in the handling of electric wires or dynamos with a voltage in excess of 600; in blasting, mining, submarine labor, aeronautic ascensions, or the manufacture or handling of highly explosive substances; in service upon any railroad, train or track, or in switching or coupling cars, or on any steam or other vessel, or travel or reside within the tropics or north of the parallel of sixty degrees north latitude, or engage in military or naval service, without the written consent of the company. (3) That in any distribution of dividend, bonus, profit or surplus, the company's method and determination of the amount to be apportioned to any policy issued hereon is hereby ratified and accepted. (4) I hereby expressly waive all provisions of law forbidding any physician or surgeon from disclosing any information acquired (or that may be acquired) while attending me in a professional capacity. (5) That self-destruction, sane or insane, within one year after date of any policy that may issue hereon, is a risk not assumed by the company, and the liability of the company shall be limited to the return of the premiums paid.

Cedar Rapids Life Insurance Company.

HEAD OFFICE, CEDAR RAPIDS, IA.

Commenced Business 1906. OSCAR CASEY, Pres. C. B. SVOBODA Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	NON-PARTICIPATING.									PARTICIPATING.		
	LIFE.					ENDOWMENT.						
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	20-Payment Premium Refund.	10-Year.	15-Year.	20-Year.	10-Year Term.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
20	15.26	37.37	27.37	21.86	31.77	98.07	59.95	42.48	10.03	18.60	27.55	48.46
21	15.63	38.04	27.85	22.30	31.96	98.13	60.01	42.55	10.15	19.00	28.00	48.58
22	16.02	38.72	28.36	22.75	32.23	98.18	60.08	42.65	10.29	19.42	28.50	48.71
23	16.40	39.43	28.88	23.21	32.53	98.24	60.15	42.72	10.43	19.88	29.00	48.85
24	16.83	40.17	29.41	23.69	32.83	98.30	60.22	42.81	10.57	20.35	29.50	49.00
25	17.00	40.93	29.97	24.18	33.14	98.37	60.30	42.90	10.73	20.85	30.05	49.15
26	17.74	41.72	30.55	24.67	33.51	98.45	60.40	43.01	10.90	21.40	30.60	49.30
27	18.19	42.53	31.15	25.17	33.89	98.52	60.49	43.12	11.08	21.95	31.20	49.46
28	18.66	43.37	31.76	25.69	34.26	98.60	60.58	43.23	11.27	22.50	31.80	49.63
29	19.18	44.24	32.40	26.26	34.70	98.68	60.68	43.36	11.47	23.10	32.40	49.81
30	19.70	45.14	33.07	26.81	35.15	98.77	60.79	43.49	11.67	23.75	33.05	50.00
31	20.29	46.07	33.75	27.39	35.66	98.87	60.91	43.65	11.88	24.40	33.75	50.21
32	20.89	47.04	34.46	28.02	36.20	98.96	61.03	43.80	12.11	25.10	34.45	50.43
33	21.53	48.03	35.20	28.66	36.78	99.06	61.16	43.98	12.35	25.85	35.20	50.67
34	22.16	49.06	35.96	29.34	37.43	99.17	61.30	44.17	12.60	26.60	35.95	50.92
35	22.83	50.12	36.76	30.02	38.10	99.28	61.45	44.38	12.88	27.40	36.75	51.20
36	23.55	51.22	37.59	30.73	38.83	99.41	61.63	44.63	13.20	28.25	37.60	51.51
37	24.34	52.37	38.45	31.48	39.65	99.54	61.82	44.89	13.57	29.15	38.45	51.85
38	25.13	53.55	39.35	32.29	40.49	99.68	62.04	45.19	13.99	30.10	39.40	52.23
39	25.83	54.79	40.29	33.12	41.42	99.85	62.29	45.52	14.46	31.15	40.35	52.65
40	26.81	56.08	41.28	33.99	42.39	100.05	62.57	45.89	14.99	32.25	41.35	53.10
41	27.77	57.42	42.32	34.93	43.45	100.29	62.90	46.32	15.65	33.40	42.45	53.62
42	28.81	58.83	43.42	35.93	44.59	100.55	63.26	46.78	16.33	34.65	43.60	54.18
43	29.94	60.30	44.57	36.96	45.79	100.86	63.67	47.30	17.11	35.95	44.80	54.80
44	31.10	61.82	45.77	38.03	47.08	101.21	64.13	47.88	17.98	37.35	46.05	55.50
45	32.31	63.40	47.02	39.17	48.44	101.59	64.63	48.51	18.94	38.80	47.40	56.25
46	33.63	65.03	48.32	40.38	49.86	102.02	65.18	49.21	19.98	40.35	48.80	57.07
47	35.06	66.72	49.68	41.65	51.37	102.48	65.78	49.97	21.11	42.00	50.30	57.98
48	36.56	68.45	51.09	42.95	52.98	102.99	66.43	50.79	22.33	43.70	51.85	58.95
49	38.18	70.25	52.57	44.38	54.62	103.53	67.15	51.69	23.66	45.50	53.45	60.00
50	39.92	72.10	54.11	45.88	56.34	104.13	67.93	52.68	25.10	47.45	55.15	61.17
51	41.76	74.02	55.72	47.43	58.16	104.79	68.78	53.77	.....	49.45	57.00	62.44
52	43.68	76.00	57.41	49.06	60.00	105.50	69.73	54.94	.....	51.65	58.95	63.80
53	45.71	78.05	59.17	50.80	61.93	106.27	70.76	56.23	.....	53.85	61.00	65.32
54	47.88	80.17	61.03	52.55	63.93	107.12	71.89	57.64	.....	56.25	63.15	66.96
55	50.25	82.38	62.99	54.58	66.03	108.04	73.13	59.17	.....	58.80	65.45	68.74
56	52.83	84.67	65.05	56.66	68.21	109.07	74.48	60.86	.....	61.50	67.90	70.70
57	55.65	87.05	67.23	58.85	70.49	110.19	75.98	62.70	.....	64.40	70.55	72.83
58	58.68	89.55	69.54	61.21	72.88	111.43	77.61	64.72	.....	67.45	73.35	75.18
59	62.18	92.16	72.00	63.76	75.39	112.79	79.41	66.92	.....	70.65	76.35	77.73
60	66.04	94.89	74.61	66.54	78.03	114.29	81.39	69.32	.....	74.10	79.60	80.50

Maximum amount carried on one life, $10,000.

Cedar Rapids Life Insurance Company.

PREMIUM REFUND POLICY—TWENTY-PAYMENT LIFE—NON-PARTICIPATING

AMOUNT, $10,000. ANNUAL PREMIUM, $381. AGE, 35.

The Cedar Rapids Life Insurance Company, of Cedar Rapids, Ia., agrees to pay ten thousand dollars to Mary Doe, wife, if living, otherwise to the executors, administrators or assigns of the insured at its home office in the city of Cedar Rapids, Ia., on receipt of due and satisfactory proofs of the fact and the cause of the death of John Doe (the insured) while this policy is in force.

This policy is granted in consideration of the statements, answers and warranties contained in or endorsed upon the application therefor, which application is hereby made a part of this contract and a copy endorsed hereon, and of the payment in advance of three hundred and eighty-one dollars, which sum consists of the initial reserve at the date of this policy and the term premium for the insurance hereunder for one year from said date.

In consideration of the payment of a like amount, at its home office in Cedar Rapids, Ia., on or before five o'clock P. M. of the seventeenth day of April in the succeeding nineteen years or until the prior death of the insured, this contract shall be renewed and continued until the death of the insured.

REFUND OF PREMIUMS.—Should this policy be in force at the end of the twenty full years and the insured be living at that time, the company will upon the written request of the insured and the surrender of this policy at its home office, refund in cash to the insured all premiums paid hereon, less any indebtedness which may exist against the policy at that time. The insured shall have the option, in lieu of the paid-up value at the end of the twentieth year, stated on the second page, of then taking a paid-up life policy of $10,000 and receiving in cash $1960.

FREEDOM FROM RESIDENCE, OCCUPATION AND TRAVEL.—This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

INCONTESTABLE.—This policy is incontestable from date of issue except as herein provided.

TOTAL DISABILITY BENEFIT.—The insured shall be entitled to the total disability benefit hereinafter defined. After one full annual premium shall have been paid, and before default in payment of another premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay two-thirds of the amount of insurance under this policy, in twenty annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured after the said twenty instalments are paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit has been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace shall be allowed in payment of premiums, during which time the policy shall remain in force and the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during the said period, the amount of the unpaid premium with interest, shall be deducted from the amount of the claim.

NON-FORFEITABLE.—This policy is automatically non-forfeitable from date of issue.

LOANS.—At any time after two full year's premiums shall have been paid and while this policy is in force, the company will advance, on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the next succeeding policy year, shall be equal to, or at the option of the owner less than the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due, during the said policy year and interest on the said loan to the end of the said year, shall be paid out of such advance. Interest on a loan will be at the rate of six per cent per annum, payable at the end of each policy year and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company. Such loans may, at the option of the company, be deferred for not exceeding six months after the application therefor is made.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column four of the accompanying table, and a pure endowment of the amount specified, if any, in the same column, will be paid in cash to the insured if living at the end of such term.

PAID-UP INSURANCE.—In lieu of such term insurance and pure endowment, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in column three of the accompanying table, upon written request therefor made by the insured within six months from said due date; provided, that any excess of the said paid-up life insurance over the amount insured by this policy, shall be subject to evidence of insurability satisfactory to the company, failing which the net reserve value of such excess shall be paid to the insured in cash.

CASH VALUE.—Upon similar written request within said six months, and on surrender of this policy, the company will pay the cash value, if any, specified in column two of the accompanying table, which is the net value of the extended or paid-up insurance, stated above. The cash value, at the end of the twentieth year, shall be the total amount of all annual premiums paid. If any indebtedness to the company on account of this policy exists at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash, paid-up or pure endowment values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the same basis originally used in their calculation. The term insurance and pure endowment and paid-up insurance specified above shall not be subject to cash loans. The cash value and the net value of the term insurance and pure endowment and paid-up insurance specified above shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

END OF YEAR.	Loan Value.	Cash Value.	Paid-up.	Extended Insurance and Pure Endowment.		
	$	$	$	yrs.	mos.	End't.
1	....	....	....	0	1	....
2	560	....	....	3	2	....
3	860	560	1,420	6	6	....
4	1,180	860	2,140	10	1	....
5	1,500	1,180	2,870	13	5	....
6	1,840	1,500	3,590	14	..	450
7	2,190	1,840	4,300	13	..	1,140
8	2,560	2,190	5,020	12	..	1,800
9	2,940	2,560	5,740	11	..	2,430
10	3,330	2,940	6,450	10	..	3,040
11	3,730	3,330	7,140	9	..	3,600
12	4,150	3,730	7,830	8	..	4,140
13	4,590	4,150	8,520	7	..	4,650
14	5,040	4,590	9,220	6	..	5,140
15	5,510	5,040	9,910	5	..	5,600
16	6,010	5,510	10,610	4	..	6,050
17	6,520	6,010	11,310	3	..	6,470
18	7,060	6,520	12,020	2	..	6,880
19	7,620	7,060	12,740	1	..	7,260
20	7,790	7,620	13,470	..	..	7,620

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the opposite values for the end of the policy year last expired. Loan and cash values for subsequent years not shown opposite will be the full reserve on this policy.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or (2), on the anniversary nearest the age of sixty-five of the insured, if this policy be then in force, and no indebtedness to the company on account of this policy shall exist, an annuity, in lieu of all other benefits hereunder, will be issued by the company on surrender of the policy, guaranteeing an income payable annually to the insured during his life, of the

following amounts, the first payment thereof to be made on the following dates. (1) $590 on the seventeenth day of April, 1932, or (2) $1100 on the seventeenth day of April, 1947. No fractional part of any annuity payment hereunder shall be payable on the death of the insured.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option except cash surrender value herein given shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums with interest at the rate of six per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company.

The first year's insurance under this policy is modified term insurance.

CHANGE OF BENEFICIARY.—The insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, designate a new beneficiary with right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.

1. No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated.

2. If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered.

3. If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided.

4. No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

5. Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted at any settlement of this policy or of any benefit thereunder.

6. In case of sucide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

7. The reserve on this policy shall be computed by the first year preliminary term method, on the basis required by the law of the State in which this policy is delivered and the American Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits.

8. This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto.

In witness whereof, the Cedar Rapids Life Insurance Company has caused this policy to be signed by its president and secretary at the home office of the company at Cedar Rapids, Ia., this seventeenth day of April, 1912.

On the death of the insured policy may be paid in cash, or an income of three and one-half per cent paid to beneficiary with face value payable on demand, or may be paid in equal annual or monthly instalments or by continuous annual instalments during the life of the beneficiary with twenty instalments certain.

AGREEMENT IN APPLICATION.

I hereby agree that in any distribution of the surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment and its determination of the amount equitably belonging to any policy which may be issued upon this application, shall be conclusive upon the insured under said policy, and upon all parties having or claiming any interest thereunder. If within two years from this date, I become habitually intemperate in the use of intoxicating liquors, opiates or narcotic drugs, the company may cancel the policy hereby applied for by mailing written notice thereof to me at my last known residence, and upon condition that the company shall offer to re-pay the reserve value of said policy to me and thereupon said policy shall become and be absolutely void. I hereby declare and warrant that all my answers and statements herein contained and all those to be given by me in response to the questions asked me by the medical examiner in connection herewth are full correct and true.

Central Life Assurance Society of the U. S.

HEAD OFFICE DES MOINES, IOWA.

Commenced Business 1896. GEO. B. PEAK, Pres. H. G. EVERETT, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			TERM.				
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Payments, Premium Savings.†		
	$	$	$	$	$	$	$	$	$	$	$	$
20	15.20	39.76	28.65	23.95	99.47	61.33	43.42	9.55	11.50	31.70	.....	.....
21	15.73	40.40	29.10	24.48	99.50	61.37	43.47	9.61	11.78	31.96	.....	.....
22	16.09	41.06	29.58	24.87	99.53	61.41	43.52	9.67	11.95	32.23	.....	.....
23	16.46	41.74	30.09	25.29	99.56	61.45	43.57	9.73	12.15	32.53	.....	.....
24	16.85	42.46	30.61	25.72	99.59	61.49	43.62	9.81	12.35	32.83	.....	.....
25	17.25	43.19	31.14	26.17	99.64	61.54	43.69	9.90	12.56	33.14	.....	.....
26	17.69	43.96	31.70	26.65	99.68	61.59	43.75	9.98	12.77	33.51	.....	.....
27	18.14	44.76	32.28	27.13	99.72	61.65	43.82	10.07	12.99	33.89	.....	.....
28	18.61	45.58	32.88	27.64	99.76	61.71	43.91	10.17	13.22	34.26	.....	.....
29	19.12	46.43	33.51	28.15	99.81	61.77	43.99	10.29	13.46	34.70	.....	.....
30	19.64	47.31	34.15	28.71	99.87	61.84	44.08	10.40	13.72	35.15	.....	.....
31	20.20	48.22	34.83	29.52	99.92	61.93	44.19	10.52	13.99	35.66	.....	.....
32	20.68	49.17	35.53	29.86	99.99	62.01	44.32	10.60	14.28	36.20	.....	.....
33	21.40	50.15	36.25	30.48	100.07	62.11	44.44	10.81	14.57	36.78	.....	.....
34	22.05	51.17	37.01	31.12	100.15	62.22	44.59	10.97	14.90	37.43	.....	.....
35	22.75	52.22	37.80	31.80	100.23	62.34	44.76	11.16	15.23	38.10	.....	.....
36	23.48	53.31	38.61	32.50	100.33	62.47	44.94	11.36	15.60	38.83	.....	.....
37	24.25	54.45	39.46	33.23	100.43	62.62	45.19	11.59	16.00	39.65	.....	.....
38	25.07	55.62	40.35	34.00	100.55	62.79	45.38	11.82	16.44	40.49	.....	.....
39	25.94	56.84	41.28	34.80	100.68	62.98	45.64	12.09	16.90	41.42	.....	.....
40	26.85	58.11	42.24	35.65	100.82	63.19	45.93	12.39	17.42	42.39	.....	.....
41	27.84	59.43	43.24	36.54	101.00	63.42	46.26	12.71	17.98	43.45	.....	.....
42	28.86	60.78	44.28	37.46	101.17	63.70	46.64	13.09	18.61	44.59	.....	.....
43	29.97	62.20	45.39	38.44	101.43	64.00	47.06	13.50	19.31	45.79	.....	.....
44	31.15	63.67	46.54	39.47	101.63	64.35	47.52	13.97	20.08	47.08	.....	.....
45	32.40	65.20	47.75	40.56	101.91	64.74	48.05	14.53	20.94	48.44	.....	.....
46	33.72	66.79	49.02	41.72	102.23	65.18	48.65	15.15	21.90	49.86	.....	.....
47	35.14	68.43	50.35	42.94	102.59	65.68	49.31	15.85	22.98	51.37	.....	.....
48	36.50	70.16	51.75	44.24	102.90	66.24	50.06	16.66	24.15	52.98	.....	.....
49	38.26	71.94	53.21	45.56	103.45	66.87	50.89	17.58	25.46	54.62	.....	.....
50	39.98	73.79	54.76	47.07	103.96	67.57	51.81	18.84	26.89	56.34	.....	.....
51	41.81	75.72	56.38	48.62	104.53	68.35	52.84	19.74	28.48	.....	.....	.....
52	43.76	77.72	58.10	50.27	105.17	69.23	53.99	21.01	30.23	.....	.....	.....
53	45.84	79.80	59.90	52.04	105.88	70.20	55.25	22.43	32.14	.....	.....	.....
54	48.06	81.96	61.80	53.69	106.67	71.27	56.65	24.00	34.25	.....	.....	.....
55	50.43	84.22	63.82	55.90	107.54	72.46	58.20	25.75	36.57	.....	.....	.....
56	52.96	86.57	65.96	58.05	108.51	73.79	59.92	27.69	39.12	.....	.....	.....
57	55.66	89.01	68.23	60.34	109.60	75.27	61.81	29.83	41.90	.....	.....	.....
58	58.54	91.59	70.65	62.80	110.80	76.91	63.89	32.19	44.96	.....	.....	.....
59	61.64	94.27	73.23	65.46	112.14	78.73	66.18	34.90	48.32	.....	.....	.....
60	64.94	97.10	76.00	68.31	113.63	80.74	68.70	37.70	51.99	.....	.....	.....

† All premiums returned at end of period.

Maximum amount carried on one life, $15,000.

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, $1000.

Age.	After 3 Years.		After 4 Years.		After 5 Years.		After 6 Years.		After 7 Years.		After 8 Years.	
	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.
	$	ys. ms.	$	ys. ms.	$	ys. ms.	$	ys. ms.	$	ys. ms.	$	ys. ms.
20	23	3 1	39	5 5	55	8 0	73	10 10	95	13 11	116	17 1
21	23	3 2	40	5 6	57	8 3	74	11 0	97	14 1	119	17 3
22	24	3 3	41	5 8	59	8 5	76	11 2	99	14 3	121	17 4
23	25	3 4	42	5 9	60	8 5	78	11 4	101	14 5	124	17 8
24	25	3 5	43	5 10	61	8 7	80	11 6	104	14 7	127	17 6
25	26	3 6	44	5 10	63	8 8	82	11 7	106	14 8	130	17 6
26	27	3 6	45	6 0	64	8 10	84	11 8	108	14 7	133	17 6
27	28	3 7	46	6 2	66	8 11	85	11 8	111	14 5	136	17 5
28	29	3 8	48	6 3	68	9 0	88	11 9	114	14 9	139	17 4
29	29	3 9	49	6 0	69	9 1	91	11 10	117	14 9	142	17 2
30	29	3 8	49	6 3	70	9 0	92	11 10	118	14 6	146	16 11
31	30	3 9	51	6 4	72	9 1	94	11 10	121	14 6	149	16 9
32	31	3 9	52	6 5	74	9 1	97	11 10	124	14 4	153	16 6
33	32	3 10	54	6 5	76	9 2	99	11 9	127	14 2	156	16 3
34	33	3 11	55	6 6	78	9 2	102	11 8	131	14 5	160	15 11
35	34	3 11	57	6 6	80	9 2	105	11 7	134	13 10	164	15 8
36	35	4 0	59	6 7	83	9 4	106	11 4	137	13 7	168	15 4
37	36	4 0	60	6 7	85	9 0	110	11 3	141	13 4	172	14 11
38	38	4 0	62	6 7	87	8 10	113	11 1	144	13 0	176	14 7
39	39	4 0	64	6 6	90	8 9	116	10 10	148	12 8	181	14 2
40	39	3 11	65	6 4	91	8 7	118	10 8	151	12 3	185	13 9
41	40	3 11	67	6 3	94	8 5	122	10 4	155	11 11	190	13 4
42	42	3 11	68	6 2	96	8 3	125	10 1	161	11 8	194	12 11
43	43	3 11	70	6 1	99	8 0	128	9 0	162	11 3	199	12 5
44	44	3 10	72	5 11	102	7 10	131	9 5	166	10 10	203	12 0
45	46	3 8	74	5 10	104	7 7	135	9 2	170	10 5	208	11 6
46	47	3 8	77	5 8	107	7 4	138	8 10	174	10 0	212	11 1
47	48	3 7	79	5 6	110	7 1	141	8 7	178	9 8	216	10 7
48	50	3 3	81	5 6	112	6 10	145	8 1	182	9 3	221	10 2
49	51	3 5	83	5 1	116	6 7	148	7 9	186	8 10	225	9 9
50	52	3 3	84	4 10	116	6 2	150	7 5	189	8 5	230	9 2
51	53	3 1	86	4 1	119	5 11	153	7 0	193	8 0	234	8 9
52	54	3 0	88	4 5	122	5 8	156	6 9	197	7 7	238	8 4
53	56	2 10	90	4 3	124	5 5	160	6 4	200	7 2	242	7 11
54	57	2 9	92	4 2	127	5 1	163	6 0	204	6 6	246	7 6
55	58	2 7	94	3 10	129	4 10	166	5 9	208	6 5	250	7 0
56	60	2 5	96	3 7	132	4 7	169	5 5	211	6 1	254	6 8
57	61	2 4	98	3 5	135	4 4	172	5 1	215	5 9	258	6 3
58	63	2 2	100	3 3	137	4 1	175	4 10	218	5 5	261	5 11
59	64	2 1	102	3 0	140	3 10	178	4 6	221	5 1	269	5 6
60	65	1 11	104	2 8	142	3 7	181	4 3	224	4 9	268	5 2

PAID-UP VALUES PER $1000, ALL AGES.

110	160	210	265	320	370

CENTRAL LIFE ASSURANCE SOCIETY OF THE U. S.—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, $1000.

Age.	After 9 Years.		After 10 Years.		After 11 Years.		After 12 Years.		After 15 Years.		After 18 Years.		After 20 Yrs.
	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.	Extended Insurance.	Loan or Cash Value.
	$	yrs. mos.	$	yrs. mos.	$	yrs. mos.	$	yrs. mos.	$	yrs. mos.	$	yrs. mos.	$
20	136	20 3	156	23 2	177	26 0	199	28 4	270	33 11	350	38 7	410
21	139	20 5	159	23 2	181	25 9	203	28 0	276	33 3	358	37 10	418
22	142	20 4	163	23 2	185	25 6	208	27 8	282	32 8	366	37 1	427
23	145	20 4	166	22 11	189	25 3	212	27 3	288	32 0	373	36 3	436
24	148	20 3	170	22 9	193	24 10	217	26 10	294	31 4	382	35 6	446
25	152	20 2	174	22 6	198	24 8	222	26 5	301	30 9	390	34 9	456
26	155	20 0	178	22 3	202	24 6	227	25 11	308	30 0	399	34 0	466
27	159	19 10	182	22 0	207	23 10	232	25 5	315	29 4	407	33 2	476
28	162	19 8	186	21 8	211	23 5	237	24 11	322	28 8	417	32 5	486
29	166	19 5	191	21 4	216	23 0	243	24 5	329	28 0	426	31 7	497
30	170	19 0	195	20 10	221	22 5	249	23 10	337	27 3	435	30 9	508
31	174	18 8	200	20 5	227	21 11	254	23 3	344	26 6	445	29 11	519
32	178	18 4	204	20 0	232	21 5	260	22 8	352	25 9	455	29 2	531
33	182	18 0	209	19 7	237	20 11	266	22 2	360	25 1	465	28 4	542
34	187	17 8	214	19 1	243	20 5	273	21 6	368	24 4	475	27 7	554
35	191	17 3	219	18 7	249	19 10	279	20 11	377	23 8	486	26 9	566
36	196	16 10	225	18 2	255	19 4	285	20 3	385	22 10	496	25 11	578
37	201	16 5	230	17 7	261	18 9	292	19 8	394	22 3	507	25 2	590
38	205	16 0	236	17 1	267	18 2	299	19 1	402	21 6	517	24 5	602
39	210	15 5	241	16 7	273	17 8	306	18 6	411	20 9	528	23 6	614
40	215	14 11	247	16 0	279	16 11	312	17 9	420	20 0	539	22 9	626
41	220	14 6	252	15 6	285	16 4	319	17 2	428	19 3	549	21 10	639
42	226	14 0	258	14 11	292	15 9	326	16 6	437	18 7	560	21 2	651
43	231	13 6	264	14 5	298	15 2	333	15 5	446	17 10	571	20 4	663
44	236	13 0	269	13 4	304	14 7	340	15 3	454	17 2	581	19 8	676
45	241	12 6	275	13 3	310	14 0	347	14 8	463	16 5	592	18 10	688
46	246	11 11	281	12 5	316	13 5	353	14 0	471	15 9	602	18 0	700
47	251	11 5	286	12 2	322	12 10	360	13 5	479	15 0	612	17 3	712
48	256	10 7	292	11 3	328	12 3	366	12 9	487	14 4	622	16 7	724
49	261	10 5	297	11 1	334	11 4	373	12 2	495	13 8	631	15 9	735
50	265	9 11	302	10 6	340	11 10	379	11 7	502	13 0	641	15 0	746
51	270	9 5	307	10 0	346	10 6	385	10 11	509	12 4	650	14 3	758
52	275	8 11	312	9 7	351	9 11	391	10 5	516	11 8	658	13 7	769
53	279	8 6	317	8 10	356	9 5	396	9 10	523	11 1	667	12 10	779
54	284	8 0	322	8 6	361	8 11	401	9 3	529	10 6	674	13 2	790
55	288	7 7	327	8 0	366	8 5	407	8 9	535	9 11	682	11 6	800
56	292	7 1	331	7 6	371	7 11	411	8 3	540	9 4	689	10 10	810
57	296	6 8	336	7 1	375	7 5	416	7 9	545	8 9	695	10 2	820
58	300	6 3	342	6 8	379	7 0	420	7 3	549	8 2	702	9 6	830
59	304	5 10	343	6 3	383	6 7	424	6 10	553	7 8	707	8 11	840
60	307	5 6	347	5 10	387	6 2	427	6 5	556	7 2	713	8 3	849

PAID-UP VALUES PER $1000, ALL AGES.

425	475	530	580	740	900

Central Life Assurance Society of the U. S.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $318. AGE, 35.

The Central Life Assurance Society of the United States, Des Moines, Ia., in consideration of three hundred eighteen dollars, being the premium for one-year term insurance, receipt of which is hereby acknowledged and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the society in the city of Des Moines, Ia., of due proof of the death of John P. Doe, of Des Moines, county of Polk, State of Iowa, herein called the insured, to Margaret M. Doe, beneficiary with right of revocation, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

PRIVILEGES AND PROVISIONS.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—The society will accept payment of premiums at other times than as stated above as follows: Semi-annually one hundred sixty-five $^{40}/_{100}$ dollars on first day of January and July or quarterly, eighty-four and $^{30}/_{100}$ dollars on first day of January, April, July, October. Except as herein provided the payment of premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company upon delivery of a receipt signed by the president, vice-president, secretary, assistant secretary, and countersigned by said agent.

GRACE IN PAYMENT OF PREMIUM.—A grace of one month, subject to an interest charge at the rate of six per centum per annum, shall be granted for the payment of every premium after the first year during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

RISKS NOT ASSUMED.—Death resulting from criminal violation of law or death resulting from being engaged in the following business or employment are risks not assumed by this company during the first two years of this contract: Blasting, mining, submarine labor, aeronautic ascensions, the manufacturing or transportation of inflammable or explosive substances, service upon railroad trains in switching or coupling cars, handling electric wires or dynamo. Inasmuch as the foregoing risks are not assumed by this company during the first two years of this contract, it is further provided that in event of the death of the assured occurring during the first two years from any of above causes, there shall be payable upon the surrender of this policy at the home office of the company properly receipted a sum only equal to the premiums actually paid thereon in cash. In case of death at any time from military or naval service in time of war the company shall pay on receipt of due proof of death the reserve on this policy only. Death resulting from suicide, whether sane or insane at the time, during the first year under this policy, is a risk not assumed by the society, and in event of death from said cause, during the first year, the only liability shall be the return of the premiums actually paid thereon upon the return of this policy at the home office, properly receipted.

INCONTESTABILITY.—This policy and the application therefor constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of not greater than six per centum per annum, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or at the option of the owner of the policy less than the reserve at the end of the current policy year on this policy, as computed according to the American Experience Table of Mortality three and one-half per centum basis, less a sum not more than two and one-half per centum of the amount insured by the policy. At the time of making such loan any existing indebtedness on account of this policy and any unpaid

balance of premium for the current policy year, including the interest in advance on the loan to the end of the current policy year will be deducted. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, of record at the home office of the company, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (*a*) to accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without the right to loans for its face amount less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy computed according to American Experience Mortality Table and interest at the rate of three and one-half per centum per annum, less not more than two and one-half per centum of the amount insured in this policy and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued, or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Mortality Table and interest at the rate of three and one-half per centum per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for its cash surrender value or have paid-up insurance, as provided in options (*a* and *c*), the insurance will be continued as provided in option (*b*).

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

TABLE OF CASH OR LOAN VALUE, PAID-UP LIFE INSURANCE OR CONTINUED INSURANCE.

At End of Year.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.		At End of Year.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3d.....	340	1,100	3	11	12th.....	2,790	5,800	20	11
4th.....	570	1,600	6	6	13th.....	3,100	6,350	21	11
5th.....	800	2,100	9	2	14th.....	3,430	6,850	22	9
6th.....	1,050	2,650	11	7	15th.....	3,770	7,400	23	8
7th.....	1,340	3,200	13	10	16th.....	4,120	7,900	24	7
8th.....	1,640	3,700	15	8	17th.....	4,480	8,450	25	7
9th.....	1,910	4,250	17	3	18th.....	4,860	9,000	26	9
10th.....	2,190	4,750	18	7	19th.....	5,250	9,500	28	4
11th.....	2,490	5,300	19	10	20th.....	5,660	10,000	Full Paid	

Figures for later years will be furnished upon request.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions this policy upon evidence of insurability satisfactory to the company may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at not more than six per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per centum per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executor, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, for the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each $1000 of said net sum. Instalments payable under options (2) and (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. Options (2) and (3) payable monthly if desired. If the insured shall not have directed otherwise, the beneficiary may after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

Multiply each instalment by number of thousands or fractions thereof due under the policy.

OPTION 2.

Number Annual Instalments	5	10	15	20
Amount each	$214	$116	$84	$68
Or,				
Number Monthly Payments	60	120	180	240
Amount of Payments	$18.11	$9.83	$7.10	$5.75

LIFE INCOME, FOR 20 YEARS CERTAIN, BUT TO CONTINUE THEREAFTER DURING LIFE OF BENEFICIARY, BASED ON AGE AT MATURITY OF POLICY.

OPTION 3.

Age of beneficiary	21 and under	22 to 24	25 to 27	28 to 30	31 & 32	33 & 34
1. Paid annually—Amount each payment	$ 45.00	$ 46.00	$ 47.00	$ 48.00	$ 49.00	$ 50.00
Or						
2. Paid monthly—Amount each payment	3.80	3.90	3.97	4.06	4.14	4.23
Age of beneficiary	35 & 36	37 & 38	39 & 40	41 & 42	43	44 & 45
1. Paid annually—Amount each payment	$ 51.00	$ 52.00	$ 53.00	$ 54.00	$ 55.00	$ 56.00
Or						
2. Paid monthly—Amount each payment	4.31	4.39	4.48	4.56	4.65	4.73
Age of beneficiary		46	47 & 48	49	50 & 51	52
1. Paid annually—Amount each payment		$ 57.00	$ 58.00	$ 59.00	$ 60.00	$ 61.00
Or						
2. Paid monthly—Amount each payment		4.82	4.90	5.00	5.07	5.15
Age of beneficiary		53 & 54	55 & 56	57	58 & 59	60 and over
1. Paid annually—Amount each payment		$ 62.00	$ 63.00	$ 64.00	$ 65.00	$ 66.00
Or						
2. Paid monthly—Amount each payment		5.24	5.32	5.41	5.49	5.58

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of January, 1909.

TWENTY-YEAR ENDOWMENT POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $440.80. AGE, 30.

The Central Life Assurance Society of the United States, Des Moines, Ia., in consideration of four hundred forty and $^{80}/_{100}$ dollars, being the premium for one year's term insurance, receipt of which is hereby acknowledged and of the payment of a like amount, upon each first day of January, hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the society in the city of Des Moines, to John P. Doe, of Des Moines, county of Polk, State of Iowa, herein called the insured, on the first day of January, 1929, if the insured be then living, or upon receipt at said home office of due proof of the prior death of the insured to Margaret M. Doe, beneficiary, with right of revocation, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

PAYMENT OF PREMIUMS.—The society will accept payment of premiums at other times than as stated above as follows: semi-annually two hundred twenty-nine and $^{29}/_{100}$ dollars on first day of January and July, or quarterly, one hundred sixteen and $^{80}/_{100}$ dollars on first day of January, April, July, October.

Privileges and provisions are the same as for the preceding policy with the following additional paragraph under "options on surrender or lapse."

If the sum applicable to the purchase of temporary insurance shall be more than sufficient to continue the insurance to the end of the endowment term named in this policy, the excess shall be used to purchase in the same manner non-participating paid-up pure endowment payable at the end of the endowment term and on the same conditions.

TABLE OF CASH OR LOAN VALUE, PAID-UP LIFE INSURANCE OR CONTINUED INSURANCE WITH PURE ENDOWMENT.

AT END OF YEAR.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.			AT END OF YEAR.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.		
	$	$	yrs.	mos.	pure endw.		$	$	yrs.	mos.	pure endw
3d...	780	1,330	10	6	.	12th. ..	4,880	6,360	8	0	$5,870
4th ..	1,180	1,960	16	0	$ 50	13th ..	5,420	6,850	7	0	6,500
5th ..	1,630	2,630	15	0	950	14th .	5,990	7,330	6	0	7,120
6th ..	2,040	3,200	14	0	1,710	15th ..	6,590	7,800	5	0	7,720
7th ..	2,460	3,750	13	0	2,450	16th ..	7,210	8,260	4	0	8,220
8th ..	2,910	4,290	12	0	3,160	17th ..	7,860	8,700	3	0	8,700
9th ..	3,370	4,820	11	0	3,870	18th ..	8,540	9,140	2	0	9,150
10th ..	3,850	5,340	10	0	4,550	19th ..	9,250	9,580	1	0	9,590
11th ..	4,350	5,860	9	0	5,220	20th ..	10,000	10,000			10,000

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto, and I hereby represent that all the answers made to the above questions and those that shall be made to the medical examiner are true and form the basis of an insurance contract, and that this contract shall not take effect until the first premium has been paid during my good health. I also agree to have the required medical examination made at once by a physician acceptable to the society.

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS.

AGREEMENTS AND REPRESENTATIONS IN APPLICATION.

I agree, that I will not, within two years from the date of any policy issued hereon, indulge in the use of intoxicants, narcotics or other stimulants to excess; and that should I violate this agreement any policy issued hereon shall become null and void.

I further agree (1) that this application, parts one and two, shall form a part of and be the basis of any policy issued hereon and shall be construed with such policy, and that the contract of insurance (evidenced by such policy and application) shall be governed by and interpreted according to the laws of the State of Illinois; and (2) that the contract shall be considered as having been made at the home office of the company, Ottawa, Ill., and to accept said policy subject to all of its provisions; and (3) that in case of any default in payment of any premium on any policy of insurance issued on this application, the arrears, if any, shall be charged by this company as an indebtedness against such policy according to the loan provisions therein, unless hereafter otherwise directed by me; and (4) that all provisions of law prohibiting any physician or surgeon from disclosing any information herein or hereafter are hereby expressly waived.

Central Life Insurance Company of Illinois.

HEAD OFFICE, OTTAWA, ILL.

Commenced Business 1907. H. W. JOHNSON, Pres. S. B. BRADFORD, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.						5-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	18-Premiums.	Twenty Premiums.	20-Paym't Life Guar. Accum.	20-Year Endowment.		
	$	$	$	$	$	$	$	$	$	$	$	$		$
21	18.60	43.85	32.30	27.40	102.20	65.90	47.75	15.50	26.30	23.25	33.20	42.00		11.55
22	19.05	44.55	32.70	27.85	102.25	66.00	47.85	15.85	26.75	23.60	33.65	42.10		11.65
23	19.50	45.30	33.30	28.30	102.35	66.10	48.00	16.25	27.20	24.05	34.09	42.15		11.70
24	19.95	46.10	33.90	28.80	102.45	66.15	48.10	16.65	27.70	24.45	34.60	42.25		11.80
25	20.40	46.85	34.45	29.30	102.50	66.25	48.25	17.05	28.15	24.90	35.05	42.35		11.90
26	20.90	47.70	35.10	29.80	102.60	66.35	48.40	17.50	28.70	25.35	35.60	42.45		12.00
27	21.45	48.60	35.75	30.35	102.75	66.45	48.55	17.95	29.20	25.80	36.15	42.55		12.10
28	22.00	49.65	36.40	30.95	102.85	66.55	48.70	18.40	29.75	26.30	36.70	42.65		12.20
29	22.60	50.40	37.10	31.55	102.95	66.70	48.90	18.90	30.35	26.80	37.30	42.75		12.35
30	23.25	51.35	37.80	32.15	103.05	66.80	49.10	19.45	30.90	27.35	37.90	42.90		12.45
31	23.90	52.30	38.55	32.75	103.20	66.95	49.30	20.00	31.55	27.90	38.50	43.00		12.60
32	24.60	53.35	39.35	33.45	103.35	67.10	49.50	20.60	32.18	28.45	39.20	43.15		12.80
33	25.30	54.45	40.15	34.15	103.45	67.25	49.70	21.25	32.85	29.05	39.85	43.35		13.00
34	26.10	55.55	41.00	34.90	103.65	67.40	49.95	21.90	33.55	29.70	40.60	43.50		13.20
35	26.90	56.70	41.85	35.65	103.80	67.60	50.25	22.60	34.30	30.35	41.35	43.70		13.40
36	27.75	57.90	42.75	36.45	104.00	67.80	50.55	23.35	35.05	31.05	42.10	43.95		13.65
37	28.65	59.10	43.70	37.25	104.20	68.05	50.85	24.15	35.85	31.75	42.95	44.15		13.90
38	29.65	60.40	44.70	38.15	104.40	68.25	51.20	25.00	36.65	32.50	43.80	44.45		14.20
39	30.65	61.75	45.70	39.05	104.60	68.55	51.60	25.85	37.65	33.30	44.70	44.75		14.50
40	31.75	63.10	46.75	40.00	104.85	68.80	52.05	26.80	38.45	34.10	45.65	45.05		14.90
41	32.90	64.55	47.90	41.00	105.10	69.15	52.50	27.80	39.40	35.00	46.65	45.45		15.25
42	34.15	66.00	49.05	42.05	105.45	69.50	53.05	28.85	40.40	35.90	47.85	45.85		15.70
43	35.45	67.55	50.30	43.20	105.75	69.90	53.65	30.00	41.45	36.85	49.15	46.30		16.20
44	36.80	69.20	51.55	44.35	106.10	70.35	54.30	31.20	42.55	37.90	50.50	46.80		16.80
45	38.30	70.85	52.90	45.60	106.50	70.90	55.00	32.50	43.75	38.95	51.95	47.45		17.45
46	39.85	72.60	54.30	46.95	106.95	71.45	55.80	33.85	44.95	40.10	53.45	48.00		18.20
47	41.55	74.40	55.80	48.35	107.45	72.05	56.70	35.30	46.25	41.30	55.05	48.70		19.05
48	43.30	76.30	57.35	49.80	108.00	72.80	57.65	36.85	47.65	42.60	56.80	49.50		20.00
49	45.20	78.30	59.00	51.40	108.60	73.55	58.75	38.50	49.10	43.95	58.60	50.35		21.10
50	47.25	80.35	60.70	53.10	109.30	74.40	59.95	40.25	50.65	45.40	60.55	51.30		22.35
51	49.40	82.45	62.55	54.90	110.05	75.35	61.25	42.15	52.25	46.95	First Option end of 20 years, cash value being sum of all prems. paid.	52.40		23.70
52	51.70	84.65	64.45	56.80	110.85	76.40	62.70	44.15	54.00	48.60		53.55		25.25
53	54.15	87.00	66.45	58.80	111.75	77.55	64.35	46.30	55.85	50.30		54.85		27.00
54	56.80	89.40	68.60	61.00	112.75	78.85	66.10	48.55	57.80	52.20		65.30		28.80
55	59.60	91.90	70.85	63.35	113.85	80.30	68.05	51.00	59.90	54.20		57.90		30.90
56	62.60	94.50	73.25	65.85	115.05	81.85	70.20	53.60	62.10	56.35		59.60		33.25
57	65.80	97.25	75.80	68.50	116.40	83.60	72.55	56.35	64.50	58.65		61.55		35.85
58	69.20	100.15	78.50	71.40	117.85	85.55	75.15	59.35	67.05	61.10		63.65		38.65
59	72.85	103.20	81.45	74.50	119.50	87.65	78.00	62.55	69.80	63.75		66.00		41.80
60	76.75	106.35	84.50	77.85	121.25	90.00	81.15	65.95	72.75	66.65		68.50		45.25

Maximum amount carried on one life, $10,000.

Central Life Insurance Company of Illinois.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $356.50. AGE, 35.

Central Life Insurance Company of Illinois, Ottawa, Ill., will pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), if living, otherwise to the executors, administrators, or assigns of the insured, or duly substituted beneficiary, upon receipt at its home office in the city of Ottawa, Ill., of satisfactory proofs of the death of John Doe (herein called the insured) during the continuance of this policy, subject, however, to the conditions and privileges hereinafter set forth.

This policy is issued in consideration of the application therefor, a copy of which is hereto attached and which is made a part hereof, and of the payment in advance of three hundred fifty-six and $^{50}/_{100}$ dollars, being the premium for one year's term insurance, terminating on the fifth day of May, 1911, and of the further payment of a like amount on the fifth day of May in every year during the life of the insured, until twenty (20) annual premiums have been paid, whereupon all payment of premiums shall cease.

The cash value of this policy at the end of twenty years shall be five thousand six hundred sixty-one and $^{50}/_{100}$ dollars, and, in addition thereto: (*a*) If dividends are used to purchase additions: The reserve on such additions, computed on the American Experience Table of Mortality, with interest at three and one half per cent per annum, or (*b*) if dividends are left with the company to accumulate. The amount of such accumulated dividends, with three and one-half per cent interest, compounded annually.

In the event this policy becomes a claim by death, all dividends provisionally apportioned hereto or accrued hereon shall be paid to the beneficiary, in addition to the face of this policy.

CONDITIONS AND PRIVILEGES.

CONTRACT.—This policy of insurance and the application therefor shall constitute the entire contract between the company and the insured, and in the absence of fraud the statements made in the application shall be deemed representations and not warranties.

CONTRACT TAKES EFFECT.—This policy of insurance shall not be binding on the company unless the same is delivered and the first premium hereon paid during the life and good health of the insured.

PREMIUM, TO WHOM PAYABLE.—All premiums are due and payable at the home office of the company in Ottawa, Ill., or to the company's authorized agent, in exchange for the company's receipt therefor, signed by the president, secretary or treasurer, and countersigned by the agent designated therein.

HOW PAYABLE.—Premiums are due and payable annually in advance, but may be paid semi-annually or quarterly, according to the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy.

GRACE IN PAYMENT OF.—A grace of one month, subject to an interest charge at the rate of five per cent per annum, will be allowed on any premium except the first, and if payment be not then made, this policy shall become null and void, except as hereinafter provided in the non-forfeiture clause. In case the death of the insured should occur during said one month of grace, the premium then due, with all other indebtedness on account of, or secured by, this policy, will be deducted from any settlement on this policy.

REINSTATEMENT.—In case of any default of premium payments hereon, the arrears may be paid within the month of grace. If not so paid, and if requested by the insured prior to or within the said period of grace, the arrears will be charged as an indebtedness against this policy, bearing interest at the rate of five per cent per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the loan value; or, the policy may be reinstated at any time after the said month of grace upon evidence of insurability satisfactory to the company and payment of all arrears thereon with interest at five per cent per annum, provided, in any case, the policy has not been surrendered to the company.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may at any time change the beneficiary by filing at the home office, on blanks furnished by the company, a written request therefor, together with this policy, such change to take effect when the company's acceptance shall be endorsed hereon; when all rights of the former beneficiary shall cease. If the beneficiary last designated shall not be living at the death of the insured the amount payable hereunder shall be paid to the estate of the insured.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date, except for non-payment of premiums, but in the case of misstatement of age, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

SUICIDE.—If, within two years from the date hereof, the insured hereunder shall undertake an aerial voyage, or shall die in consequence of violation of law, or shall, whether sane or insane, die by his own hand, this policy shall be null and void.

OCCUPATION AND RESIDENCE.—This policy is free from conditions and restrictions as regards occupation, residence, travel, or place of death, from the date of its issue.

MILITARY AND NAVAL SERVICE.—Neither a special permit nor extra premium will be required for military or naval service in time of war or in time of peace.

DISTRIBUTION OF SURPLUS.—Beginning on the second anniversary of this contract, the company will annually determine and apportion to this policy its equitable share of the divisible surplus, and, provided the premiums shall be duly paid as herein specified, the legal holder hereof shall be entitled to receive annually the dividend arising from such apportionment and it shall be either: (1) paid in cash; or (2) applied towards the payment of any premium; or (3) applied to the purchase of paid-up insurance; or (4) left to accumulate to the credit of the policy, with interest at the rate of three and one-half per cent per annum, and payable at maturity of this policy, but withdrawable at any time in cash. Unless the insured shall elect otherwise within three months after the mailing by the company of a notice of such election, the dividend shall be paid to the legal holder of this policy in cash.

LOANS.—This company will at any time after two full annual premiums have been paid, and while this policy is in full force and effect, upon written request from the insured, loan according to law on the sole security of this policy, with interest at the rate of five per cent per annum upon the execution of a note or loan agreement, any sum within the loan value specified in the table of loan values herein set forth, deducting therefrom five per cent interest for the remainder of the current policy year, together with any unpaid part of the then current year's premium and all other indebtedness hereon to the company. Failure to repay such loan or interest thereon shall not void this policy, unless the total indebtedness secured by this policy shall exceed the loan value hereon at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any.

OPTIONAL SETTLEMENT AT THE END OF TWENTY YEARS.—(1) Continue this policy as a paid-up life policy for its full amount and receive any accumulated dividends in cash; or (2) surrender this policy and draw the entire cash value, as stated on page one hereof; or (3) surrender this policy and convert the entire cash value into a paid-up life policy, subject to evidence of good health, satisfactory to the company, for any paid-up insurance in excess of the face value of this policy.

OPTION OF SURRENDER OR LAPSE.—After this policy shall have been in force two full years it may be surrendered by the owner at any time prior to any default in the payment of any premium or instalment thereof, or within one month after such default. If there be no indebtedness hereon to the company, the owner may elect either. (1) To continue this insurance in force for the face amount of this policy, as non-participating term insurance, for the term specified in the table of extended insurance values herein set forth; or, (2) to purchase non-participating paid-up life insurance for the amount specified in the table of paid-up insurance values herein set forth payable at the same time and on the same conditions as this policy; or, (3) as provided by the laws of the State of Illinois, the insured may surrender this policy within one month after the date of default on any premium, and receive therefor the sum in cash which would have otherwise been available for the purchase of paid-up or extended insurance. In case no election is made by the insured within one month after default, this policy will automatically become a non-participating paid-up term policy, as provided in Option One (1) above.

PAID-UP AND ENDOWMENT OPTION.—Whenever the reserve at the end of any policy year, on the amount insured hereunder calculated on the basis herein named, shall equal or exceed the net single premium for the attained age of the insured (premium to be calculated on the same basis as the reserve) for an amount of insurance equal to the face amount of this policy the company will upon written request of the insured, endorse the policy as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or whenever the reserve shall equal or exceed the face amount of this policy, the company will upon a full and valid surrender of the policy and all claims thereunder pay as a matured endowment the amount of such reserve, provided, however, in each case there shall be no indebtedness hereon to the company.

TABLE OF LOAN AND SURRENDER VALUES.

No of Annual Premiums Paid.	Cash Value.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.		No of Annual Premiums Paid.	Cash Value.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	
	$	$	$	yrs.	ms.		$	$	$	yrs.	ms.
2	160	160	530	1	9	12	2,690	2,690	5,860	21	1
3	370	370	1,080	4	2	13	3,010	3,010	6,370	22	2
4	580	580	1,600	6	7	14	3,330	3,330	6,890	23	1
5	810	810	2,160	9	2	15	3,680	3,680	7,410	24	1
6	1,040	1,040	2,690	11	5	16	4,040	4,040	7,910	25	2
7	1,280	1,280	3,220	13	6	17	4,420	4,420	8,430	26	4
8	1,550	1,550	3,760	15	7	18	4,800	4,800	8,940	27	9
9	1,820	1,820	4,280	17	3	19	5,200	5,200	9,460	29	10
10	2,100	2,100	4,810	18	9	20	5,660	5,660	10,000	Paid-up.	
11	2,390	2,390	5,330	19	10						

VALUATION.—The reserve on this policy shall be calculated on the basis of the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The values in the following table are based on the reserves at the end of the current year. These values will be increased by the equivalent of the full reserve on any paid-up additions hereto, and will be proportionately adjusted, if default occur after a fractional part of the current year's premium has been paid.

CASH VALUE.—The cash value of this policy at any time after twenty years shall be the full legal reserve (American Experience, three and one half per cent basis).

LOAN VALUE.—The loan value of this policy at any time after twenty years shall be the full legal reserve hereon (American Experience, three and one half per cent basis) at the end of the year in which the loan is made.

ASSIGNMENT.—No assignment of this policy shall be binding on the company unless it, or a duplicate thereof, be filed at the home office, on blanks furnished by the company. The company assumes no responsibility for the validity of any assignment.

PLAN OF INSURANCE MAY BE CHANGED.—This policy may at any anniversary of its date of issue, and without medical re-examination, be exchanged, according to the rules of the company, for any other form of policy issued by the company, provided the amount of insurance under such policy be not greater or the rate of premium less than under this policy. Such exchange must be made while this policy is in full force and effect.

INSTALMENT OPTIONS.—For instalment options see page four (4) hereof.

MODIFICATION.—No agent has power on behalf of the company to make or modify this, or any, policy of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representations or information. These powers can only be exercised by the president, one of the vice-presidents, actuary or secretary of the company, and such power will not be delegated.

In witness whereof, the company has, by its president and secretary, and under its seal, executed this policy at its home office in Ottawa, Ill., this first day of May A. D., 1910.

INSTALMENT OPTIONS.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid: (1) In cash; or, (2) by the payment of equal annual instalments for a specified number of years (5, 10, 15, or 20), the first instalment being payable immediately, on approval of proofs of death of the insured, in accordance with Table One below, for each one thousand dollars of said sum; or, (3) by the payment of equal annual instalments payable so long as the beneficiary shall live, first payment immediately on the approval of the proofs of death of the insured, based on beneficiary's age at nearest birthday, in accordance with Table Two below, for each one thousand dollars of insurance.

When the option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued.

In case Option Two is selected, and the beneficiary shall die before the twenty payments shall have been made, the remaining instalments will be paid to a new beneficiary or to the executors, administrators or assigns of said first beneficiary.

TABLES OF INSTALMENTS FOR EACH $1000.

TABLE ONE.—In five annual instalments of $222.11 each, or ten annual instalments of $114.94 each, or fifteen annual instalments of $83.33 each, or twenty annual instalments of $66.66 each.

TABLE TWO.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$
20 of under	43.93	41	55.55	61	86.79
21	44.38	42	56.64	62	89.70
22	44.83	43	57.73	63	93.21
23	45.31	44	58.82	64	96.30
24	45.76	45	59.91	65	99.96
25	46.22	46	61.00	66	103.08
26	46.68	47	62.09	67	106.76
27	47.17	48	63.18	68	110.42
28	47.59	49	64.27	69	114.63
29	48.05	50	65.36	70	118.30
30	48.51	51	66.88	71	123.33
31	49.10	52	68.50	72	126.82
32	49.70	53	69.75	73	130.18
33	50.29	54	72.08	74	133.53
34	50.89	55	74.14	75	137.06
35	51.48	56	76.10	76	140.39
36	52.08	57	78.11	77	143.87
37	52.67	58	80.28	78	147.09
38	53.27	59	82.36	79	150.12
39	53.86	60	84.45	80	153.15
40	54.46				

Central Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business 1911. W. H. GREGORY, Pres. HORACE RUTHERFORD, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.				Endowment.							
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5-Year Term.				
20								9.32				
21	15.60	37.57	27.66	23.21	91.89	58.14	41.69	9.42				
22	15.94	38.20	28.14	23.59	91.97	58.21	41.76	9.50				
23	16.30	38.83	28.61	23.99	92.03	58.28	41.83	9.56				
24	16.67	39.50	29.10	24.41	92.09	58.35	41.91	9.60				
25	17.08	40.19	29.61	24.86	92.17	58.42	41.99	9.63				
26	17.50	40.92	30.16	25.32	92.26	58.51	42.08	9.65				
27	17.94	41.66	30.72	25.78	92.36	58.60	42.19	9.69				
28	18.42	42.46	31.31	26.27	92.46	58.70	42.30	9.75				
29	18.91	43.27	31.92	26.78	92.58	58.83	42.44	9.84				
30	19.44	44.12	32.55	27.30	92.68	58.95	42.59	9.98				
31	19.98	44.98	33.20	27.87	92.80	59.07	42.72	10.12				
32	20.56	45.90	33.88	28.44	92.92	59.21	42.88	10.27				
33	21.17	46.83	34.60	29.04	93.06	59.35	43.05	10.43				
34	21.82	47.82	35.36	29.68	93.21	59.51	43.25	10.59				
35	22.51	48.83	36.12	30.33	93.39	59.69	43.45	10.75				
36	23.22	49.87	36.91	31.02	93.53	59.86	43.67	10.93				
37	23.99	50.97	37.77	31.75	93.73	60.08	43.93	11.13				
38	24.80	52.11	38.63	32.50	93.93	60.30	44.20	11.34				
39	25.65	53.28	39.53	33.29	94.14	60.54	44.52	11.57				
40	26.57	54.52	40.49	34.12	94.38	60.83	44.89	11.83				
41	27.55	55.79	41.47	35.00	94.65	61.14	45.26	12.12				
42	28.61	57.12	42.52	35.93	94.95	61.50	45.72	12.45				
43	29.74	58.51	43.63	36.93	95.30	61.91	46.21	12.82				
44	30.94	59.97	44.80	37.99	95.67	62.35	46.75	13.24				
45	32.22	61.48	46.02	39.12	96.11	62.85	47.38	13.72				
46	33.59	63.06	47.33	40.30	96.58	63.41	48.08	14.26				
47	35.05	64.70	48.70	41.58	97.11	64.06	48.90	14.90				
48	36.61	66.40	50.15	42.94	97.67	64.78	49.75	15.61				
49	38.27	68.20	51.70	44.38	98.28	65.56	50.72	16.41				
50	40.25	70.45	53.62	46.16	99.48	66.77	52.03	17.32				
51	42.37	72.82	55.63	48.04	100.83	68.10	53.50	18.33				
52	44.63	75.34	57.76	50.04	102.29	69.56	55.10	19.45				
53	47.06	78.01	60.02	52.18	103.88	71.15	56.87	20.71				
54	49.65	80.79	62.42	54.48	105.59	72.86	58.79	22.11				
55	52.41	83.73	64.97	56.98	107.41	74.75	60.90	23.65				
56	55.28	86.62	67.53	59.49	109.17	76.64	.....	25.36				
57	58.35	89.63	70.26	62.18	111.07	78.70	.....	27.25				
58	61.65	92.83	73.18	65.10	113.14	80.96	.....	29.35				
59	65.20	96.18	76.30	68.23	115.36	83.44	.....	31.67				
60	68.63	99.18	79.20	71.60	117.12	85.70	.....	34.20				

Maximum amount carried on one life, $10,000.

Central Life Insurance Company (Ky.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $303.30. AGE, 35.

Central Life Insurance Company, in consideration of the application for this policy, a copy of which is hereto attached and made a part hereof, and of the payment of three hundred and three and $^{30}/_{100}$ dollars, constituting premium payment for the period terminating on the second day of February, 1913, and in further consideration of a like payment on the date aforesaid, in each year, during the continuance of this contract or until twenty full years' premiums, including the first, shall have been paid, insures the life of George Washington, of Louisville, in the county of Jefferson, State of Kentucky, and promises to pay at the home office of the company, in Louisville, Ky., immediately upon receipt and approval of proofs of death of the insured and interest of claimant, to Estate, beneficiary, with right of revocation, ten thousand dollars; less any indebtedness of the insured or beneficiary to the company, or any indebtedness to the company on account of or against this policy, including any unpaid portion of the premium for the then current policy year.

This policy is not rendered void by any change of occupation, residence or travel, nor by any mode, time or place of death.

This policy shall be incontestable after it has been renewed and premiums paid beyond the second year.

TABLE OF GUARANTEED OPTIONS.

AFTER POLICY HAS BEEN IN FORCE	Insurance Extended.		Paid-up Insurance.	Cash Surrender Values.	Loan Values.
	yrs.	dys.	$	$	$
2 years	1	88	270	110.10	338.10
3 "	3	267	860	338.10	574.10
4 "	6	119	1420	574.10	818.70
5 "	8	339	1990	818.70	1072.00
6 "	11	145	2550	1072.00	1334.40
7 "	13	229	3120	1334.40	1596.30
8 "	15	213	3650	1596.30	1867.90
9 "	17	103	4190	1867.90	2149.60
10 "	18	273	4710	2149.60	2441.80
11 "	20	12	5240	2441.80	2744.80
12 "	21	60	5760	2744.80	3058.90
13 "	22	68	6280	3058.90	3384.60
14 "	23	51	6790	3384.60	3722.30
15 "	24	29	7310	3722.30	4072.30
16 "	25	24	7830	4072.30	4435.50
17 "	26	66	8340	4435.50	4812.50
18 "	27	196	8860	4812.50	5204.10
19 "	29	142	9370	5204.10	5661.50
20 "	Paid up for Life		10000	5661.50	5781.30

The company guarantees that the cash value of this policy at the end of twenty years shall be the legal reserve, which will be five thousand, six hundred and sixty-one and $^{50}/_{100}$ dollars.

This insurance for the first year is term insurance, and in consideration of the premium therefor, as above required, this insurance is continued as a limited payment life policy by the payment of further premiums thereafter, as herein provided.

The benefits, agreements and provisions, written and printed on the following page, are hereby made a part of this contract.

This policy and the applications therefor constitute the entire contract between the parties.

In witness whereof, the Central Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the City of Louisville, this second day of February, 1912.

BENEFITS, AGREEMENTS AND CONDITIONS.

NON-FORFEITURE.—If this policy should lapse through the non-payment of premium after it has been in force two years, and provided there is no indebtedness against it, and subject to the other conditions of the policy, the company will extend, automatically, without participation, the amount insured by this policy for the number of years and days

named in the table of guaranteed options. In lieu of the extended insurance, on the third or any subsequent anniversary of this policy, or within thirty days thereafter, this policy being in force, and all premiums having been duly paid, the company will grant the following options: (First) paid-up non-participating insurance payable at death for the sum named in the table of guaranteed options, upon the legal surrender of all claims hereunder to the company at its home office; or (second) will pay the cash surrender value fixed in the table of guaranteed options on surrender as aforesaid.

METHOD OF CALCULATION.—The reserve on this policy is computed by the modified preliminary term method adopted by the company, according to the American Experience Table of Mortality, with three and one-half per cent interest. The cash value at the date of default will be the reserve, less a surrender charge not to exceed one per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. The optional values available will be found on the first page hereof.

LOANS.—After this policy has been in force two full years, and all premiums having been duly paid to the end of the next policy year, a cash loan, not exceeding the amount named in the table of guaranteed options, will be granted upon the sole security of this policy, interest being at five per cent per annum in advance. Applications for loans must be made by the insured, in writing, to the home office of the company, and the loan will be subject to the terms of the company's loan agreement. The amount of loan available includes any previous loan unpaid.

ONE MONTH'S GRACE.—One month's grace, during which time this policy will be continued in force, will be allowed in payment of all premiums after the first year, subject to an interest charge of five per cent per annum. If death occur within the days of grace, the unpaid premium for the then current year policy shall be deducted from the amount payable, or any settlement hereunder.

REINSTATEMENT.—At any time after any default in the payment of premiums, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, and if approved by the president, this policy may be reinstated together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premium with interest thereon at the rate of five per cent per annum.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in duplicate and both copies be sent with the policy to the home office of the company in Louisville for endorsement, one to be retained by the company and the other to be returned, attached to the policy, and endorsed with acknowledgment of notification by the company. The company will not assume responsibility for the validity of any assignment.

ERROR IN AGE.—If, in applying for this insurance, the age of the insured shall have been understated, the amount payable hereunder shall be reduced to the amount of insurance which the premium paid thereon would have purchased at the rate of this company for the correct age.

PREMIUMS.—All premiums are payable annually in advance at the home office of the company, but may be paid on or before date due to an authorized agent of the company producing and delivering the official receipt signed by the president or secretary of the company, and countersigned by the agent to whom payment is made. Premiums may be paid in half-yearly or quarterly instalments in accordance with the company's semi-annual or quarterly rates for this policy. Except as provided herein, the payment of a premium, or instalment thereof, shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. If any note or other obligation given for any premium or any part thereof shall not be paid when due, this policy shall be and become null and void without any notice or action of the company, notwithstanding any receipt which may have been given for said premium.

AUTHORITY.—Only the president has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for payment of any premium, and the company shall not be bound by the promise or representation heretofore or hereafter given by any person other than the president.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, and if there be no existing assignment of the policy made as herein provided, and while the policy is in force, the insured may designate a new beneficiary with or without reserving the right of revocation. Every change must be made by written notice to the company at its home office, accompanied by the policy, and will take effect only upon endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest with the insured.

SELF-DESTRUCTION.—In case of self-destruction within one year from the date of this policy, whether sane or insane, the sum payable hereunder shall be one-tenth of the principal sum of this policy.

MILITARY, NAVAL SERVICE, ETC.—Service in the army or navy in time of war will restrict the liability of the company to ten per cent of the face of this policy unless a permit for such service shall have been applied for and granted and the extra premium therefor paid to the company. If the insured shall die in consequence of an aerial voyage the amount payable hereunder shall be one-tenth of the face of this policy.

PERMANENT DISABILITY BENEFITS.—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, the insured shall furnish proofs satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation. Any premium so waived shall not be deducted from the sum payable under the policy, and the values in the tables of guaranteed options shall be the same. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall furnish the company at any time, on demand, satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or that it shall appear

to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid by the insured in conformity with this contract.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim, or any portion thereof not less than one thousand dollars, may be left in trust with the company, and the company will pay thereon, so long as the said amount remains with the company, interest at the rate of three and one-half (3½) per cent per annum. The trust fund, with accrued interest, may be withdrawn at any time after thirty days' notice, but if not so withdrawn shall be paid to the executors, administrators or assigns of the beneficiary at his death. The trust fund privilege shall be inoperative if the amount payable under this policy be less than one thousand dollars or if the beneficiary be a corporation or a firm.

INSTALMENT PRIVILEGES.—The insured, at any time, this policy being then in force, or the beneficiary, when this policy becomes a claim by death, may elect by written request accompanied by this policy for proper endorsement, that the proceeds of this policy shall be paid to the beneficiary in either annual or monthly instalments, and, in such event, a table showing the number and amount of instalments will be attached hereto and made a part hereof. It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured to such commutation.

NON-PARTICIPATING.—This policy shall not participate in the profits of the company.

AGREEMENT IN APPLICATION.

On behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application, I hereby declare and agree that all the foregoing statements and answers, together with those contained in the declarations to the Central Life Insurance Company's medical examiner, to be full, complete and true, whether written by my own hand or not, and they are offered to the company as a consideration for and as a basis of the contract with said company under any policy issued under this application, which, if issued, I hereby agree to accept. I hereby agree on behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application as follows: (1) That such policy shall be a contract made and to be performed in the State of Kentucky. (2) No contract of insurance shall be deemed made and no liability on the part of said company shall arise until a policy shall be issued and be delivered to me, and the first premium thereon be actually paid, all while I am in good health. (3) That all premiums shall be due and payable only at the home office of the company, and all payments on any policy issued under this application shall be held to have been there paid. (4) That no statement, promise or information made or given by, or to, the person soliciting or taking this application for a policy, or by, or to any other person, shall be binding on the company or in any manner affect its rights, unless such statement, promise or information be reduced to writing in this application and presented to the officers of the company, at the home office. (5) That in case of self-destructon within one year, whether sane or insane, the sum payable under this policy shall be one-tenth the principal sum of the policy. (6) That in the event I engage in military or naval service in time of war this policy shall be in force for its full amount, provided a permit for such service has been secured from the company, and extra premium therefor paid in cash; otherwise, the sum payable in case I should die while engaged in such service or in consequence of having been so engaged shall be one-tenth the principal sum named in the policy. (7) It is hereby agreed that neither the applicant nor any one who is, or may be, interested in the policy hereby applied for, or in the person or estate of the one upon whose life such policy shall be issued, will at any time object to any physician testifying as to any fact he may know which may be material in any inquiry arising under or in connection with said policy.

Central States Life Insurance Company.

HEAD OFFICE, CRAWFORDSVILLE, IND.

Commenced Business 1909. H. H. RISTINE, Pres. C. E. LACEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.				
											TERM.	
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary.	Twenty Premiums.	20-Year Endowment.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	19.34	44.13	33.48	27.89	104.17	67.20	49.42	14.67	22.22	43.85	10.86	11.33
21	19.73	44.81	34.00	28.33	104.25	67.26	49.50	14.99	22.57	43.90	10.94	11.44
22	20.15	45.55	34.54	28.80	104.34	67.34	49.58	15.33	22.95	43.95	11.03	11.58
23	20.58	46.28	35.12	29.29	104.44	67.45	49.70	15.67	23.35	44.00	11.13	11.72
24	21.03	47.06	35.71	29.80	104.54	67.55	49.81	16.03	23.76	44.05	11.23	11.87
25	21.51	47.85	36.31	30.32	104.64	67.64	49.92	16.42	24.18	44.10	11.34	12.04
26	22.02	48.69	36.95	30.88	104.75	67.76	50.05	16.83	24.63	44.15	11.45	12.22
27	22.54	49.55	37.62	31.45	104.87	67.88	50.19	17.25	25.09	44.20	11.59	12.42
28	23.10	50.45	38.28	32.04	104.99	68.01	50.35	17.70	25.56	44.30	11.72	12.64
29	23.68	51.35	39.01	32.66	105.12	68.14	50.48	18.17	26.06	44.40	11.86	12.89
30	24.30	52.31	39.73	33.30	105.26	68.28	50.65	18.67	26.57	44.50	12.03	13.16
31	24.95	53.31	40.50	33.97	105.40	68.44	50.83	19.19	27.11	44.60	12.21	13.47
32	25.64	54.36	41.29	34.67	105.56	68.60	51.04	19.74	27.67	44.75	12.40	13.82
33	26.36	55.41	42.12	35.39	105.72	68.77	51.25	20.32	28.25	44.90	12.61	14.20
34	27.14	56.52	42.98	36.15	105.90	68.98	51.48	20.95	28.86	45.05	12.85	14.63
35	27.95	57.66	43.87	36.94	106.09	69.18	51.75	21.60	29.50	45.20	13.10	15.12
36	28.80	58.85	44.79	37.77	106.30	69.41	52.05	22.29	30.16	45.35	13.40	15.65
37	29.71	60.10	45.77	38.64	106.52	69.68	52.37	23.02	30.86	45.55	13.72	16.25
38	30.68	61.37	46.77	39.54	106.76	69.95	52.72	23.80	31.59	45.80	14.08	16.94
39	31.70	62.70	47.83	40.50	107.01	70.25	53.13	24.62	32.36	46.10	14.48	17.68
40	32.79	64.07	48.91	41.49	107.29	70.58	53.56	25.50	33.15	46.45	14.94	18.52
41	33.93	65.51	50.06	42.54	107.59	70.96	54.05	26.42	34.00	46.80	15.44	19.45
42	35.16	67.00	51.26	43.65	107.94	71.38	54.60	27.41	34.89	47.20	16.03	20.48
43	36.47	68.55	52.51	44.81	108.30	71.84	55.20	28.46	35.83	47.65	16.69	21.63
44	37.85	70.17	53.82	46.05	108.71	72.35	55.88	29.58	36.82	48.15	17.43	22.92
45	39.33	71.85	55.21	47.25	109.18	72.95	56.64	30.76	37.87	48.65	18.40	24.49
46	40.90	73.58	56.65	48.73	109.68	73.58	57.48	32.03	38.97	49.25	19.50	26.26
47	42.58	75.40	58.16	50.19	110.25	74.30	58.42	33.37	40.15	49.90	20.74	28.19
48	44.37	77.30	59.77	51.75	110.88	75.11	59.47	34.82	41.40	50.65	22.10	30.33
49	46.29	79.25	61.44	53.39	111.57	75.98	60.62	36.36	42.72	51.50	23.65	32.70
50	48.32	81.30	63.21	55.14	112.33	76.96	61.90	37.99	44.15	52.50	25.36	35.29
51	50.48	83.44	65.07	57.01	113.19	78.05	63.33	39.73	45.67	53.60	27.26	38.13
52	52.79	85.65	67.04	58.99	114.11	79.25	64.90	41.59	47.28	54.80	29.39	41.25
53	55.27	87.95	69.09	61.10	115.13	80.57	66.62	43.59	48.99	56.10	31.74	44.63
54	57.90	90.35	71.28	63.36	116.26	82.05	68 53	45.70	50.83	57.55	34.35	48.32
55	60.70	92.87	73.61	65.78	117.52	83.68	70.72	47.96	52.80	59.10	37.25	52.31
56	63.71	95.49	76.07	68.37	118.89	85.47	.....	50.39	54.91	.....	.....	.....
57	66.91	98.24	78.67	71.15	120.41	87.46	.....	52.96	57.16	.....	.....	.....
58	70.35	101.12	81.45	74.14	122.07	89.66	.....	55.73	59.58	.....	.....	.....
59	74.02	104.15	84.44	77.36	123.95	92.10	.....	58.68	62.19	.....	.....	.....
60	77.95	107.32	87.62	80.82	125.98	94.79	.....	61.84	64.99	.....	.....	.....

Maximum amount carried on one life, $5,000.

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS

AMOUNT, $10,000. ANNUAL PREMIUM, $369.40. AGE, 35.

Central States Life Insurance Company hereby insures the life of John Doe, of Crawfordsville, Montgomery county, State of Indiana, and agrees to pay to Mary Doe, his wife, if living, otherwise to the insured's executors, administrators or assigns, the sum of ten thousand dollars, less any indebtedness against this policy, immediately upon receipt at the home office of the company at Crawfordsville, Ind., of due proofs of the death of the insured and of the interest of the claimant while this policy is in force, subject to the conditions and privileges hereinafter set forth.

CHANGE OF BENEFICIARY.—The insured may at any time change the beneficiary, provided this policy has not been assigned as security for debt or other legal consideration, said change to take effect only when endorsed on the policy by the insured and the secretary of the company.

NON-FORFEITURE OPTIONS.—After two or more full annual premiums shall have been paid (this policy being then in force, and no indebtedness against it), upon default in the payment of any premium when due, or within thirty-one days thereafter, the insured may select any one of the options in the following table. In the event of no selection this policy shall be continued in force as a paid-up non-participating policy during the term specified in the first option, and all other options shall be deemed waived. Any indebtedness against this policy, unless previously paid in full, shall reduce the cash and loan values in the table by the amount of such indebtedness, and shall reduce the value of the paid-up or extended insurance in the table, in the ratio of the indebtedness to such insurance values.

TABLE OF BENEFITS.*

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance For $10,000 for the Term of		Paid-up Non-Participating Policy for	Cash Value.	Loan Value.
	yrs.	days	* $	* $	$
2 years	1	297	540	210.10	210.10
3 "	4	74	1,080	428.00	428.00
4 "	6	251	1,620	654.10	654.10
5 "	9	61	2,160	888.80	888.80
6 "	11	186	2,700	1,132.00	1,132.00
7 "	13	228	3,230	1,384.40	1,384.40
8 "	15	178	3,760	1,646.30	1,646.30
9 "	17	40	4,290	1,917.90	1,917.90
10 "	18	186	4,820	2,199.60	2,199.60
11 "	19	268	5,340	2,491.80	2,491.80
12 "	20	298	5,860	2,794.70	2,794.70
13 "	21	312	6,380	3,108.90	3,108.90
14 "	22	299	6,900	3,434.60	3,434.60
15 "	23	276	7,410	3,772.20	3,772.20
16 "	24	267	7,930	4,122.30	4,122.30
17 "	25	298	8,440	4,485.40	4,485.40
18 "	27	43	8,960	4,862.40	4,862.40
19 "	28	310	9,470	5,254.00	5,254.00
20 "	Paid-up		Participating	5,661.50	5,661.50

* The amounts specified in the first three options of the table above are available at the close of the year indicated in the column at the left. The amounts in the fourth option are available at any time after the full current year's premium is paid.

STANDARD OF VALUATION.—The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first year, and the policy shall be valued according to its terms and the laws of Indiana. In every case the values in the table above are equal to the full reserve on the policy, less not to exceed one and one-half per cent of the sum insured. The cash values equal the full reserve. After the period covered by the table above the cash and loan values shall be the full reserve, less any indebtedness against the policy, and the amount of paid-up insurance, and the term of extended insurance shall be such as the cash value will purchase at net premium rates.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred sixty-nine and $^{40}/_{100}$ dollars to be paid to the company upon the delivery of this policy, and of a payment of a like sum on or before fifteenth of January in every year until twenty full annual premiums shall have been paid; or until prior death of insured.

CONTRACT.—This policy together with the application therefor, a copy of which application is hereby attached and made a part thereof, shall constitute the entire con-

tract between this company and the insured. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties. This policy shall not become binding upon the company until the first year's premium shall have been paid in full during the lifetime and good health of the insured. Only the president, vice-president or secretary (and then in writing only) shall have power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

PREMIUMS. TIME OF PAYMENT.—All premiums shall be payable in advance at the home office, or to an agent of the company, upon the delivery of a receipt signed by the president or secretary. The premium may be paid in two instalments of $192.10 each on the fifteenth day of the months of January and July; or in four instalments of $97.90 each on the fifteenth day of the months of January, April, July and October. Payment of any premium or instalment thereof will not maintain this policy in force beyond the date for the payment of the next premium or instalment.

GRACE.—A grace of thirty-one days, subject to an interest charge of 5 per cent per annum, shall be granted for the payment of every premium after the first, during which time this policy shall be in force. In the event of the death of the insured during this period, the current year's premium shall be paid in full in any settlement under this contract.

NOTICE.—Notice of each and every payment of premiums due or to become due is given and accepted by the delivery of this policy; and any further notice required by any statute is hereby expressedly waived.

PARTICIPATION.—This policy shall participate in the surplus of the company except such time as it may be in force under extended insurance. At the end of the second policy year and annually thereafter, that portion of the divisible surplus accruing on this policy as determined by the company shall be credited to this policy, and shall be available at the option of the owner of this policy as follows: (1) Paid in cash. (2) Applied toward the payment of premiums. (3) Applied toward the payment of non-participating paid-up additions. (4) Left to accumulate to the credit of the policy with interest at 3 per cent per annum and payable at the maturity of the policy, or withdrawable on any anniversary of the policy. Evidence of insurability satisfactory to the company will be required for the first paid-up addition to this policy whether it be for the first or any subsequent dividend. Paid-up additions may be surrendered for cash at any anniversary. Unless the owner of this policy shall elect otherwise in writing, dividends shall be held to the credit of the policy and be payable in cash at maturity of the policy or be withdrawable in cash at any anniversary of its date. In default of payment of any premium unless the insured shall request the payment of accumulated dividends in cash, they may at the option of the company be applied toward the payment of premiums on this policy as they shall become due.

LOANS.—After two full annual premiums have been paid, the company, at any time while this policy is in force, except such time as it may be in force under extended insurance, will loan on the execution of a proper and legal assignment and delivery of this policy to the company, and on the sole security thereof with interest at the rate of five per cent per annum in advance, a sum not to exceed the amount stated in option 4 of the table of options on the first page of policy, plus the value of any dividend additions, less any indebtedness and any unpaid balance of current year's premium. Interest at same rate will be due and payable annually in advance thereafter on this loan and if not so paid will be added to the principal and bear same rate of interest. The company reserves the right to defer making such loan for not to exceed six months from receipt of application therefor. Failure to repay such loan or to pay interest thereon when due shall not void the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

REINSTATEMENT.—Should this policy lapse or be forfeited, it may be reinstated upon a written application therefor, accompanied by evidence of insurability satisfactory to the company, and the payment of all premiums due to date with interest at five per cent per annum.

MISSTATEMENT OF AGE.—If the age of the insured has been understated the amount payable on this policy in the event of death will be such as the premium will purchase at the correct age. If overstated the excess premiums shall be returned to the owner of this policy.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and bear the signature of both the insured and the secretary of the company. This company will not assume responsibility for the validity of any assignment.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after three years from the time cause of action shall accrue; and it is agreed that in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

INCONTESTABILITY.—This policy shall be incontestable from date thereof, except for non-payment of premiums, and for engaging in military or naval service in time of war without permission from the company.

RISKS NOT COVERED.—This company will not be liable for the amount insured in this policy or any part thereof if death occurs under any of the following conditions: (1) At any time, while this policy is in force, if the insured engages in military or naval service in time of war without permission of the company and without paying the additional premium required by the increased risk. (2) During the first two years of the policy if the insured, whether sane or insane, shall die by his own hand or act. (3) During the first year of the policy if the insured shall be engaged in any of the following: (*a*) Retailing or manufacturing intoxicating liquors. (*b*) Handling electric wires and

dynamos. (*c*) Blasting or mining. (*d*) Aeronautic ascension. (*e*) Production or handling of highly explosive or inflammadle substances. (*f*) Switching, coupling or uncoupling cars; service on a railroad train or track except as a passenger or sleeping car conductor, mail agent or express messenger. (*g*) Travel or residence north of the sixtieth degree North Latitude or in the Torrid Zone. (*h*) Violation of law, or paying any penalty for such violation. In every and all such cases this policy shall be null and void and all payments thereon shall be forfeited.

PROOF OF DEATH.—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs of death.

INSTALMENT SETTLEMENTS. INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each $1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt of due proof of the death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract by the company at its home office during the lifetime of the insured.

OPTION 1.—In ten annual instalments of $113.80 each, amounting to $1,138.

OPTION 2.—In fifteen annual instalments of $81.30 each, amount to $1,219.50.

OPTION 3.—In twenty annual instalments of $65.25 each, amounting to $1,305.00.

OPTION 4.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty annual instalments to the estate of the beneficiary.

OPTION 5.—In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

AGE OF BENEFICIARY AT DEATH OF INSURED.	OPTION NO. 4 Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	OPTION NO. 5 Annual Instalments Payable During the Life of the Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	OPTION NO. 4 Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	OPTION NO. 5 Annual Instalments Payable During the Life of the Beneficiary.
	$	$		$	$
20	41	43	50	56	64
21	41	43	51	57	66
22	42	43	52	57	68
23	42	44	53	58	69
24	42	44	54	59	71
25	43	45	55	59	73
26	43	45	56	60	75
27	43	45	57	61	77
28	44	46	58	61	79
29	44	46	59	62	82
30	44	47	60	62	84
31	45	47	61	63	87
32	45	48	62	63	90
33	46	48	63	63	93
34	46	49	64	64	96
35	47	49	65	64	100
36	47	50	66	64	103
37	48	51	67	64	106
38	48	51	68	64	110
39	49	52	69	65	114
40	49	53	70	65	117
41	50	54	71	65	121
42	51	55	72	65	125
43	51	56	73	65	128
44	52	57	74	65	132
45	53	58	75	65	136
46	53	59	76	65	139
47	54	60	78	65	143
48	55	62	48	65	147
49	55	63	79	65	151
			80	65	154

INSTALMENT COUPONS.—Should this policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the

number of such instalments under the option selected, and each coupon providing for the payment of one of the annual instalments, and should the fourth or fifth option be selected, the company will upon such surrender of the policy, issue to the beneficiary its annuity contract, providing for the payment of annual instalments, in accordance with the terms of the option selected.

In witness whereof, the Central States Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Crawfordsville, State of Indiana, this fifteenth day of January, 1910.

AGREEMENT IN APPLICATION.

I, John Doe, apply to the Central States Life Insurance Company, of Crawfordsville, Ind., for insurance on my life in the amount of ten thousand dollars on the twenty payment life participating plan, the annual premium to be payable in advance, and each insurance year to end on the fifteenth day of January and, as an inducement to said company to make said insurance and as a consideration therefor, I agree, (1) That all the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application are true, full and complete, and are offered to the company as an inducement to issue the proposed policy, which I agree to accept. (2) That there shall be no contract of insurance unless and until the first premium shall have been paid during my continuance in good health, and unless also the policy shall have been issued during my continuance in good health; except in case a binding receipt shall have been issued as hereinafter provided. (3) That during the period of one year following the date of issue of the policy of insurance for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Retailing or manufacturing intoxicating liquors, handling electric wires and dynamos, blasting, mining, sub-marine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track, or in switching or in coupling cars, or any steam or other vessel; nor travel or reside north of the sixtieth degree of north latitude, or in the Torrid Zone. (4) That active service in the army or navy, in time of war, shall invalidate said contract of insurance, unless a permit for such service shall have been applied for in writing and endorsed upon the policy by the company, and such extra premium paid therefor upon notification as the then rules of the company may provide. (5) That I will not die by my own act, whether sane or insane, during the period of two years next following said date of issue,

Central States Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1910. HOWARD C. BOONE, Pres. EDW. R. DENHAM, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						10-Year Term.
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.			
	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	10-Payment, 20-Years.	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	10 Years.	20 Years.	10-Payment, 20-Years.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	17.72	31.73	26.41	66.88	48.23	78.66	15.37	27.85	23.11	59.19	42.56	69.70	10.28
21	18.11	32.25	26.86	66.95	48.32	78.75	15.70	28.30	23.49	59.24	42.63	69.76	10.36
22	18.51	32.78	27.30	67.03	48.41	78.84	16.05	28.78	23.89	59.32	42.71	69.84	10.44
23	18.95	33.34	27.77	67.12	48.51	78.95	16.43	29.26	24.29	59.38	42.78	69.93	10.53
24	19.40	33.91	28.26	67.20	48.60	79.05	16.82	29.75	24.72	59.44	42.86	70.00	10.63
25	19.86	34.51	28.78	67.30	48.71	79.18	17.21	30.28	25.17	59.51	42.94	70.11	10.73
26	20.35	35.13	29.30	67.39	48.82	79.29	17.65	30.82	25.62	59.59	43.02	70.19	10.84
27	20.88	35.78	29.85	67.50	48.95	79.43	18.10	31.38	26.09	59.67	43.13	70.31	10.96
28	21.42	36.44	30.42	67.61	49.08	79.56	18.57	31.97	26.60	59.77	43.23	70.41	11.09
29	22.00	37.14	31.01	67.74	49.23	79.72	19.07	32.57	27.11	59.86	43.35	70.54	11.22
30	22.61	37.87	31.63	67.88	49.39	79.88	19.60	33.20	27.64	59.96	43.48	70.66	11.38
31	23.25	38.63	32.29	68.03	49.57	80.07	20.16	33.86	28.21	60.08	43.62	70.82	11.55
32	23.92	39.40	32.96	68.17	49.75	80.26	20.74	34.54	28.79	60.19	43.77	70.97	11.74
33	24.63	40.21	33.65	68.34	49.95	80.48	21.36	35.25	29.40	60.33	43.93	71.15	11.94
34	25.38	41.06	34.39	68.53	50.18	80.71	22.00	35.99	30.04	60.48	44.12	71.34	12.16
35	26.18	41.95	35.17	68.73	50.43	80.96	22.70	36.75	30.71	60.64	44.32	71.54	12.40
36	27.03	42.87	35.98	68.95	50.70	81.25	23.43	37.55	31.41	60.81	44.54	71.78	12.68
37	27.91	43.83	36.81	69.19	51.01	81.56	24.19	38.39	32.13	61.01	44.79	72.06	12.99
38	28.85	44.83	37.69	69.46	51.34	81.90	25.01	39.27	32.90	61.22	45.07	72.38	13.33
39	29.85	45.87	38.62	69.75	51.70	82.28	25.88	40.16	33.70	61.46	45.36	72.63	13.70
40	30.90	46.97	39.60	70.07	52.12	82.69	26.79	41.12	34.55	61.72	45.71	72.98	14.14
41	32.04	48.12	40.63	70.44	52.57	83.16	27.77	42.10	35.43	62.01	46.07	73.34	14.72
42	33.22	49.31	41.71	70.84	53.08	83.65	28.80	43.15	36.37	62.34	46.51	73.77	15.40
43	34.49	50.55	42.85	71.27	53.63	84.22	29.90	44.23	37.36	62.70	46.97	74.25	16.15
44	35.85	51.88	44.07	71.78	54.27	84.86	31.08	45.37	38.41	63.11	47.50	74.78	16.99
45	37.29	53.26	45.35	72.33	54.96	85.55	32.32	46.56	39.50	63.56	48.08	75.35	17.94
46	38.80	54.71	46.69	72.93	55.72	86.32	33.64	47.83	40.68	64.08	48.73	76.02	19.02
47	40.44	56.24	48.13	73.63	56.59	87.19	35.06	49.14	41.91	64.65	49.45	76.74	20.23
48	42.17	57.85	49.66	74.39	57.54	88.13	36.56	50.54	43.23	65.28	50.26	77.54	21.57
49	44.02	59.55	51.28	75.24	58.60	89.18	38.17	52.01	44.64	65.99	51.16	78.43	23.08
50	46.01	61.34	53.00	76.18	59.77	90.35	39.89	53.56	46.13	66.79	52.16	79.43	24.75
51	48.12	63.24	54.85	77.22	61.08	91.62	41.71	55.19	47.71	67.66	53.27	80.50	26.62
52	50.35	65.23	56.80	78.36	62.49	93.01	43.65	56.92	49.41	68.62	54.48	81.69	28.70
53	52.74	67.33	58.89	79.64	64.07	94.54	45.73	58.74	51.21	69.71	55.83	83.00	30.99
54	55.31	69.57	61.13	81.04	65.81	96.20	47.95	60.66	53.13	70.89	57.31	84.41	33.55
55	58.03	71.92	63.51	82.58	67.73	98.03	50.31	62.70	55.20	72.20	58.95	85.97	36.39
56	60.94	74.45	.....	84.31	.....	.....	52.83	.....	.....	73.66	.....	.....	.....
57	64.05	77.12	.....	86.13	.....	.....	55.53	.....	.....	75.27	.....	.....	.....
58	67.37	79.97	.....	88.27	.....	.....	58.40	.....	.....	77.05	.....	.....	.....
59	70.93	83.00	.....	90.58	.....	.....	61.49	.....	.....	79.01	.....	.....	.....
60	74.73	86.25	.....	93.11	.....	.....	64.79	.....	.....	81.18	.....	.....	.....

Maximum amount carried on one life, $10,000.

Central States Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $307.10. AGE, 35.

Central States Life Insurance Company, St. Louis, Mo., promises to pay ten thousand dollars upon receipt, at its home office in St. Louis, Mo., of due proof of the death, during the continuance of this policy, of John Doe, the insured hereunder, to Mary Doe, wife of the insured.

DISABILITY BENEFIT.—The company will agree, by endorsement hereon, to pay for the insured the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish satisfactory proof to the company at its home office that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation. Any premium so paid shall not be deducted from the amount payable under this policy and the values provided under "non-forfeiture provisions" shall be the same as if the premiums had been paid by the insured. Provided that notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, the company's obligation to pay such premiums shall cease and all premiums thereafter falling due must be paid in conformity with this contract. The irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, MO., January 1, 1911.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

This policy is absolutely free of conditions as to residence, occupation, or travel. No permit or extra premium will be required for military or naval service.

FACILITY IN THE PAYMENT OF PREMIUMS.—Premiums may be paid annually in advance, or in semi-annual or quarterly instalments thereof in advance, in accordance with the company's table of rates. The company will allow a change from one to another of such modes of payment upon written request therefor by the insured on the company's form. All premiums are payable either at the home office of the company or to an authorized agent, upon delivery of a receipt signed by the president, vice-president or secretary and countersigned by the agent designated. If any premium or instalment thereof is not paid on the date when due, this policy shall become void and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest charge, will be allowed for the payment of any premium after the first, during which time the insurance shall continue in force. If the insured die within said period, the unpaid premium shall be deducted from the amount payable under this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

INSTALMENT PRIVILEGES.—Payment of the proceeds of this policy as a death claim may be changed from payment in one sum to payment by instalments, as provided on the fourth page thereof.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, within thirty-one days of application therefor, the company will loan, upon proper assignment of this policy to the company upon its prescribed form and on the sole security hereof, with interest at a rate not to exceed six per cent per annum, payable in advance, a sum not exceeding the loan value of this policy at the end of the then current policy year, as provided in the table of values herein contained, less any indebtedness to the company hereon or secured hereby, and any unpaid portion of premium for the balance of said policy year. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or interest thereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and any assignee of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and after giving such notice, shall render this policy void.

BENEFICIARY—CHANGE OF.—Provided the insured has reserved the right to change the beneficiary in the application herefor, the insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary shall cease; provided that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

POLICY MAY BE REINSTATED.—In event of default of premium payments, unless the

cash surrender value has been paid, it is agreed that this policy may be reinstated upon presentation at the home office of evidence of insurability satisfactory to the company and payment of arrears of premium and the payment or reinstatement of any indebtedness to the company hereon or secured hereby, with interest at a rate of not exceeding six per cent per annum.

NON-FORFEITURE PROVISIONS.—After premiums shall have been paid hereon for three full years, in case of default in the payment of any premium or instalment thereof on the date when due, the owner shall, within sixty days from such due date, have the choice of one of the following:

OPTIONS.—(1) (Paid-up insurance). Upon written application therefor and legal surrender of this policy to the company at its home office, the company will issue a non-participating paid-up policy, payable at the same time and on the same conditions as this policy, for such an amount as the cash surrender value of this policy at date of default will purchase, as hereinafter provided; or, (2) (self-acting extended insurance) to have the insurance hereunder automatically extended in force from such due date as term insurance, without participation and without the right to loans, for its face amount for the number of years and days which the cash surrender value at date of default will purchase, as hereinafter provided; or, (3) (cash surrender value) to receive the cash surrender value at date of default, within thirty-one days of application therefor, upon legal surrender of this policy to the company at its home office. Said cash surrender value at date of default will be the full reserve on this policy, which is computed upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a sum having a maximum at the end of the third year, not in excess of seven-tenths of one per cent of the face amount of this policy, and thereafter decreasing, and less any indebtedness hereon or secured hereby. After the ninth policy year, said cash surrender value will be the full reserve, less any indebtedness as aforesaid.

TABLE OF VALUES.—The values in the following table are for full paid policy years, in the absence of any indebtedness and will be adjusted proportionately for additional instalments of premiums beyond the full paid policy years.

AFTER POLICY HAS BEEN IN FORCE.	Paid-up Insurance.	Extended Insurance.		Cash Surrender or *Loan Values.	AFTER POLICY HAS BEEN IN FORCE.	Paid-up Insurance.	Extended Insurance.		Cash Surrender or *Loan Values.
	$	yrs.	dys.	$		$	yrs.	dys.	$
3 years	910	4	31	360	13 years	6,390	22	309	3,110
4 "	1,480	6	296	590	14 "	6,900	23	288	3,430
5 "	2,050	9	191	840	15 "	7,420	24	270	3,770
6 "	2,610	12	26	1,090	16 "	7,930	25	277	4,120
7 "	3,170	14	126	1,350	17 "	8,450	26	340	4,490
8 "	3,720	16	121	1,630	18 "	8,960	28	151	4,860
9 "	4,280	18	18	1,910	19 "	9,480	30	46	5,250
10 "	4,820	19	195	2,200	20 "	Full Paid.			5,660
11 "	5,350	20	278	2,490	25 "				6,270
12 "	5,870	21	311	2,790	30 "				6,880

NOTE.—A statement of the values for succeeding years will be furnished upon application to the company.

* Loan values are the same as cash values, and subject to the provisions of the "cash loans" clause, are available at any time after three full years premiums have been paid.

The amount of paid-up insurance or the term for which the insurance will be extended will be such as the cash surrender value at time of default will purchase applied as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

(1) Any assignment of this policy must be made in duplicate and both copies sent to the home office, one to be retained by the company for a record and the other to be returned. The company assumes no responsibility for the validity or sufficiency of any assignment and the claim of any assignee shall be subject to proof of interest and extent thereof. (2) This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. (3) This policy is payable at the home office of the company in St. Louis, Mo., and proof of interest of any claim will be required; any indebtedness to the company hereon, or secured hereby, will be deducted in any settlement of this policy or of any benefit hereunder. Any unpaid balance of the current year's premium will be deducted in any settlement of this policy as a death claim. (4) Only the president, a vice-president or secretary has power, on behalf of the company, to make or modify this or any contract of insurance, or to extend the time for paying any premiums, or to waive any forfeiture, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers. (5) In case of suicide of the insured, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon. (6) This policy shall not take effect until the first premium hereon shall have been actually paid and the policy actually delivered to the insured during the lifetime and good health of the insured. (7) This policy is not entitled to participate in the profits or divisible surplus of the company. (8) If the age of the insured was misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

This insurance is granted in consideration of the application herefor, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of three hundred seven and $^{10}/_{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1912.

This contract will be continued as a limited payment life policy upon the payment of the annual renewal premium of three hundred seven and $^{10}/_{100}$ dollars, on or before the first day of January, 1912, and of the payment thereafter of a like sum on or before the first day of January, in every year during the continuance of this policy until premiums for twenty years from the date hereof shall have been paid, or until the prior death of the insured.

After delivery of this policy to the insured, it takes effect as of the first day of January, 1911.

In witness whereof, the Central States Life Insurance Company has caused this policy to be signed this first day of January, 1911.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death-claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a policy of $1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than $1000; if the amount is less than $1000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments	25	20	19	18	17	16
Amount of each instalment	$ 55.75	$ *65.25	$ 67.78	$ 70.59	$ 73.74	$ 77.29
Number of instalments	15	14	13	12	11	10	9
Amount of each instalment	$ 81.32	$ 85.94	$ 91.29	$ 97.53	$ 104.92	$ 113.81	$ 124.69
Number of instalments	8	7	6	5	4	3	2
Amount of each instalment	$ 138.30	$ 155.83	$ 179.22	$ 211.99	$ 261.19	$ 343.23	$ 507.39

* ILLUSTRATION.—If payment is to be made by 20 instalments, the amount of each instalment will be $65.2 for each $1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. If payment by continuous instalments be selected and there is more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained.

Age of beneficiary at death of insured	10	11	12	13	14	15
Amount of each instalment	$ 38.88	$ 39.05	$ 39.22	$ 39.40	$ 39.60	$ 39.79
Age of beneficiary at death of insured	16	17	18	19	20	21
Amount of each instalment	$ 40.00	$ 40.21	$ 40.44	$ 40.67	$ 40.91	$ 41.16
Age of beneficiary at death of insured	22	23	24	25	26	27
Amount of each instalment	$ 41.42	$ 41.69	$ 41.98	$ 42.27	$ 42.58	$ 42.89
Age of beneficiary at death of insured	28	29	30	31	32	33
Amount of each instalment	$ 43.22	$ 43.56	$ *43.91	$ 44.28	$ 44.66	$ 45.05

Age of beneficiary at death of insured....	34	35	36	37	38	39
Amount of each instalment.....	$ 45.45	$ 45.86	$ 46.28	$ 46.71	$ 47.16	$ 47.61
Age of beneficiary at death of insured	40	41	42	43	44	45	46
Amount of each instalment.....	$ 48.06	$ 48.53	$ 49.00	$ 49.47	$ 49.93	$ 50.40	$ 50.86
Age of beneficiary at death of insured	47	48	49	50	51	52	53
Amount of each instalment.....	$ 51.31	$ 51.75	$ 52.18	$ 52.58	$ 52.98	$ 53.34	$ 53.68
Age of beneficiary at death of insured	54	55	56	57	58	59	60 or over.
Amount of each instalment.....	$ 54.00	$ 54.29	$ 54.55	$ 54.79	$ 54.99	$ 55.17	$ 55.31

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $43.91 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors or administrators of the beneficiary.

NOTE.—Under any instalment benefit, annual instalments of $100 and over may be taken in equivalent semi-annual payments; those of $200 or over, in equivalent quarterly payments; those of $300 or over, in equivalent monthly payments. The equivalent of each $100 of annual instalment is $50.40 paid semi-annually; $25.30 paid quarterly, or $8.45 paid monthly. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

AGREEMENT IN APPLICATION.

In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this appl cation I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

Cherokee Life Insurance Company.

HEAD OFFICE, ROME, GA.

Commenced Business 1912. W. W. BOWIE, President.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	EXTRA DIVIDEND REDUCING PREMIUM.												
	LIFE.				ENDOWMENT.			NON-PARTICIPATING.			TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	16.68	43.70	32.04	25.81	92.62	58.84	42.79	14.78	22.77	41.38	9.61	9.78	10.21
22	17.05	44.37	32.53	26.22	92.83	59.00	42.94	15.13	23.15	41.45	9.68	9.85	10.34
23	17.43	45.05	33.05	26.64	93.04	59.16	43.08	15.49	23.56	41.53	9.74	9.94	10.46
24	17.84	45.77	33.58	27.08	93.26	59.34	43.24	15.86	23.97	41.60	9.81	10.03	30.60
25	18.27	46.50	34.13	27.53	93.48	59.51	43.41	16.25	24.40	41.69	9.90	10.13	10.75
26	18.71	47.26	34.69	28.00	93.72	59.70	43.59	16.67	24.84	41.78	9.99	10.23	10.91
27	19.18	48.04	35.29	28.49	93.97	59.90	43.76	17.10	25.31	41.87	10.08	10.34	11.09
28	19.67	48.85	35.89	28.99	94.22	60.10	43.96	17.57	25.78	41.98	10.18	10.46	11.29
29	20.18	49.69	36.53	29.53	94.49	60.32	44.16	18.05	26.29	42.09	10.29	10.59	11.51
30	20.72	50.56	37.18	30.07	94.77	60.55	44.38	18.56	26.81	42.22	10.40	10.74	11.75
31	21.29	51.46	37.87	30.64	95.05	60.79	44.61	19.10	27.35	42.36	10.53	10.90	12.03
32	21.89	52.39	38.57	31.24	95.36	61.04	44.84	19.67	27.91	42.50	10.66	11.08	12.34
33	22.53	53.35	39.30	31.85	95.67	61.30	45.11	20.27	28.50	42.67	10.81	11.26	12.68
34	23.19	54.34	40.07	32.49	96.00	61.58	45.38	20.90	29.12	42.85	10.98	11.48	13.06
35	23.89	55.38	40.86	33.16	96.34	61.87	45.68	21.58	29.76	43.05	11.16	11.70	13.50
36	24.63	56.44	41.68	33.86	96.71	62.19	46.01	22.28	30.43	43.27	11.36	11.96	13.98
37	25.42	57.55	42.53	34.60	97.09	62.52	46.35	23.04	31.14	43.51	11.59	12.25	14.51
38	26.25	58.69	43.42	35.37	97.49	62.88	46.73	23.84	31.87	43.77	11.83	12.58	15.13
39	27.12	59.88	44.35	36.37	97.91	63.26	47.13	24.68	32.64	44.07	12.09	12.93	15.79
40	28.06	61.11	45.32	37.01	98.34	63.67	47.57	25.58	33.45	44.40	12.39	13.34	16.54
41	29.04	62.39	46.33	37.90	98.82	64.12	48.05	26.52	34.30	44.77	12.71	13.79	17.36
42	30.08	63.71	47.38	38.84	99.32	64.60	48.58	27.54	35.20	45.19	13.09	14.31	18.29
43	31.20	65.09	48.50	39.82	99.85	65.11	49.15	28.62	36.14	45.66	13.50	14.90	19.31
44	32.37	66.52	49.65	40.87	100.42	65.68	49.77	29.77	37.14	46.18	13.98	15.57	20.46
45	33.62	68.01	50.87	41.97	101.04	66.29	50.46	30.99	38.20	46.75	14.53	16.31	21.71
46	34.95	69.57	52.15	43.14	101.69	66.96	51.22	32.29	39.32	47.39	15.15	17.16	23.11
47	36.37	71.19	53.50	44.38	102.41	67.69	52.04	33.67	40.51	48.10	15.85	18.13	24.64
48	37.88	72.88	54.92	45.70	103.18	68.49	52.95	35.15	41.77	48.88	16.66	19.19	26.33
49	39.49	74.66	56.42	47.10	104.00	69.36	53.95	36.74	43.10	49.78	17.58	20.39	28.19
50	41.21	76.49	57.99	48.59	104.90	70.31	55.04	38.42	44.52	50.75	18.60	21.71	30.21
51	43.03	78.41	59.66	50.18	105.87	71.34	56.24	40.20	46.03	51.85	19.74	23.19	32.43
52	44.97	80.42	61.42	51.87	106.91	72.47	57.56	42.12	47.64	53.06	21.01	24.83	34.84
53	47.05	82.51	63.28	53.68	108.03	73.70	59.00	44.16	49.35	54.33	22.43	26.63	37.44
54	49.26	84.70	65.25	55.61	109.24	75.05	60.58	46.34	51.18	55.79	24.00	28.63	40.26
55	51.61	86.99	67.34	57.69	110.55	76.52	62.31	48.66	53.15	57.38	25.75	30.84	43.30
56	54.13	89.40	69.56	59.91	111.98	78.13	.....	51.15	55.25	.....	27.69	33.28	46.56
57	56.81	91.92	71.93	62.29	113.51	79.90	.....	53.79	57.52	.....	29.83	35.95	50.05
58	59.69	94.57	74.46	64.86	115.19	81.83	.....	56.64	59.94	.....	32.19	38.90	53.79
59	62.76	97.37	77.15	67.61	117.01	83.95	.....	59.67	62.54	.....	34.80	42.15	57.80
60	66.04	100.32	80.05	70.58	118.99	86.28	.....	62.92	65.34	.....	37.69	45.71	62.08
61	69.55	103.45	.....	.....	121.16	.....	.....	66.39	.....	.....	.....	.....	.....
62	73.30	106.76	.....	.....	123.51	.....	.....	70.12	.....	.....	.....	.....	.....
63	77.32	110.28	.....	.....	126.10	.....	.....	74.11	.....	.....	.....	.....	.....
64	81.64	114.00	.....	.....	128.93	.....	.....	78.38	.....	.....	.....	.....	.....
65	86.26	118.02	.....	.....	132.02	.....	.....	82.97	.....	.....	.....	.....	.....

Maximum amount carried on one l fe, $7500.

Cherokee Life Insurance Company.

Extra Dividend Reducing Premium Twenty-Payment Life Policy.

Amount, $10.000 Annual Premium, $383.40. Age, 35.

Cherokee Life Insurance Company, Rome, Ga., promises to pay, at its home office in the city of Rome, Ga., upon the receipt of due proofs of the fact and cause of the death of Robert Roe, Rome, county of Floyd, State of Georgia, hereinafter called the insured, occurring while this policy is in force, ten thousand dollars to Mary Elizabeth, wife of the insured, or to such other beneficiary as the insured may hereafter designate in writing as hereinafter provided; and

Double Indemnity for Accidental Death.—Promises to pay to such beneficiary under like conditions, a like additional sum, making a total sum of twenty thousand dollars, in the event such death of the insured shall have been occasioned solely by external, violent, accidental means, resulting in such death within three monthes thereafter, and

Monthly Income During Disability.—Promises to pay at its home office in the city of Rome, Ga., in lieu of all other benefits, upon receipt of due proof that the insured, while this policy is in force and the insured has not attained the age of sixty years, shall have become totally and permanently incapacitated by accident or disease to pursue any gainful occupation, the sum of fifty dollars at the end of each month during the continuance of such total incapacity, but not exceeding two hundred such monthly payments, during which period the payment of premiums shall not be required; provided that, in case the insured shall die before two hundred such monthly payments shall have been made, the remaining payments thereof shall be made to the beneficiary of the insured.

The loss of both legs above the ankle, or both arms above the wrist or of one leg and one arm in such manner or of the sight of both eyes shall be taken, without further proof, to constitute total and permanent incapacity.

Should the insured, after the approval of the proofs of total and permanent incapacity, notwithstanding recover therefrom, this policy may be restored to full force, by the payment of premiums thereafter becoming due hereon; provided that the sum so paid in disability benefits and all premiums so foreborne, accumulated at four per cent interest per annum, annually compounded, shall be a charge upon this policy, to be deducted in any settlement thereunder.

Privileges.

No Restriction.—From date of issue policy is subject to no restriction as to travel, residence, or occupation or cause of death; provided, however, that in the event of suicide while sane or insane, during the first year, the amount payable shall be the reserve upon this policy.

Incontestability.—After one year in force, this policy shall be incontestable except for non-payment of premium.

Grace in Payment of Premiums.—A grace of thirty-one days will be granted for the payment of each premium upon this policy, after the first year, during which grace this policy shall remain in full force, subject to the deduction of the foreborne premiums.

Automatically Non-Forfeitable.—If any premium shall not have been paid at the expiration of the grace, and if no application shall have been made for one of the non-forfeiture options, hereinafter set forth, the company will first apply the extra dividend then earned, to the payment of such premium and if such be insufficient to pay the same, the company will charge the remainder thereof against this policy, as a loan bearing interest at four per cent, per annum, annually compounded, provided the then loan value, over and above all previous loans then outstanding and interest thereon to date, shall be sufficient to enable such advances, or, if insufficient to cover the entire premium then due, the company will so charge the remainder of an instalment thereof for a shorter period but not for less than one-quarter year. Notice of such automatic application or charge shall be mailed to the insured. At any time while the policy is thus maintained in force, the payment of premium may be resumed and, subject to such indebtedness, this policy shall remain in full force as if all premiums had been paid in cash. When the total indebtedness to the company hereon shall exceed or equal the loan value, this policy shall be void thirty-one days after notice shall have been mailed to the insured, unless during such period the indebtedness shall be reduced to an amount not exceeding the loan value.

Period after which Company will Advance All Premiums.—At any time after eight annual premiums shall have been paid on this policy, provided there is then no indebtedness thereon to the company, the insured may at his option cease the payment of premiums; in which event the company agrees to pay all further reduced renewal premiums, as they shall become due, by first applying the extra dividends hereon thereto and if such be insufficient to pay the same the company will then charge the remainder against this policy, as per the foregoing provisions.

Re-Instatement.—At any time after this policy shall have ceased to be in force by failure to pay any premium or premiums, after the first, the company will re-instate the same upon application by the insured, accompanied by proof of good health satisfactory to the company and by the tender of all arrears of premiums, accumulated at interest at four per cent per annum, annually compounded.

Non-Forfeiture Options.—This policy, at any time after the first annual renewal premium shall have been paid, may be surrendered to the company while in force for: (1) Cash surrender value; or (2) paid-up insurance; or (3) extended insurance. The amount of the cash surrender value and of the paid-up insurance and the term of extended

insurance (for which the insurance upon the life of the insured would be continued for the full amount of this policy but without non-forfeiture and loan options and without participation) shall be as per the following table:

Number Annual Premiums Paid.	Cash or Loan Value.	Paid-Up Insurance.	Extended Insurance.		Number Annual Premiums Paid.	Cash or Loan Value.	Paid-Up Insurance.	Extended Insurance.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
2.....	210	540	2	5	12.....	2,790	5,870	21	10
3.....	430	1,090	4	11	13.....	3,110	6,390	22	10
4.....	650	1,630	7	7	14.....	3,430	6,900	23	10
5.....	890	2,170	10	11	15.....	3,770	7,420	24	9
6.....	1,130	2,700	12	6	16.....	4,120	7,930	25	9
7.....	1,380	3,240	14	8	17.....	4,490	8,450	26	11
8.....	1,650	3,770	16	6	18.....	4,860	8,960	28	5
9.....	1,920	4,300	18	2	19.....	5,250	9,480	30	7
10.....	2,200	4,820	19	6	20.....	5,660	10,000	Paid up.	
11.....	2,490	5,350	20	9					

The values and terms of extension available at the end of each succeeding year will be computed on the same basis. If there is indebtedness, the same shall be deducted from the cash surrender value and the amount of the paid-up insurance and of the extended insurance shall be reduced pro rata.

Cash Loans.—After two full annual premiums have been paid, at any time the company will advance against this policy the amount of its then cash surrender value, less all indebtedness upon this policy and interest thereon, the same to bear interest at the rate of four per cent per annum, payable annually in advance; provided that the company may require not to exceed three months' notice prior to making any such cash loan.

Misstatement of Age.—If the age of the insured be mis-stated in the application for this policy, the insurance hereunder shall be the amount which the premiums actually paid would have purchased at the published rate of the company at the true age of the insured.

Assignment.—The company shall not be deemed to have any knowledge of any assignment of this policy, unless the same, together with a copy thereof, shall have been delivered to the company at its home office, together with this policy for endorsement. The company will not be responsible for the validity of any assignment and due proof of interest must be tendered by the assignee on making claim.

Change of Beneficiary.—Upon the written application of the insured to the company at its home office, while this policy is in force, accompanied by the policy, the company will at any time by endorsement hereon change the beneficiary to such person or persons as the insured may so designate, subject, however, to any assignment thereof. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

Reducing Premiums—Increasing Dividends.—The payment of the first annual premium on this policy (or of all quarterly or semi-annual instalments thereof as the same become due) continues the insurance thereunder for the term of one year from the date hereof, *i. e.*, until noon, January 1, 1912, from which date it will be renewed as an extra dividend reducing premium limited payment life policy by the payment of an annual renewal premium as specified hereinafter, in advance and thereafter on each anniversary of the date of this policy during the life-time of the insured, until twenty annual premiums hereon shall have been paid, or until such earlier date as this policy shall have been endorsed fully paid as provided herein.

The renewal premiums, payable after the first year, shall be reduced 17 per cent. below the premium for the first year.

Further Reduction of Premiums by Extra Dividends.—There shall be a further reduction of each annual renewal premium, after the first, by an extra dividend upon the increasing mean reserve of this policy, equal to the net earnings of the company over three and one-half per cent (the rate required to maintain the reserve) upon assets equal to such reserve (less any indebtedness on this policy to the company), increased by a proportionate share of a fund to which the entire net earnings of the company over three and one-half per cent upon assets equal to the total mean reserves of its non-participating policies shall be credited. The net earnings are the total earnings upon the investments of the company (exclusive of policy loans) during the next preceding calendar year, less the actual investment expenses and losses and taxes.

Option of Increasing Insurance.—The insured may, upon payment of the first renewal premium hereon, elect to pay renewal premiums equal in amount to the first year's premium (herein after known as full renewal premium), in which case the sum payable upon proof of death of the insured and the cash or loan value, the paid-up insurance and the extended insurance available on surrender, shall each year be increased for each such premium paid as per the following table: but such election shall not deprive the insured of the right to pay the reduced renewal premium instead of the full renewal premium, when any subsequent premium shall be payable, without prejudice to additional insurance and values, already secured by such payments.

If the insured continues the payment of full renewal premiums, the extra dividends shall be applied proportionately further to increase the amount of insurance. All additions to the amount of insurance shall be fully paid and non-forfeitable. The extra dividend shall be increased by an amount proportionate to the unencumbered mean reserve thereon. The insured may at any time surrender any or all of such additions for a cash surrender value equal to the full net reserve thereon, computed according to the American experience table and interest at three and one-half per cent per annum, less any indebtedness thereon to the company.

Number of Full Annual Premiums Paid.	Increased Amount of Insurance.	Cash or Loan Value.	Paid-Up Insurance.	Extended Insurance for Increased Amount.	
	$	$	$	yrs.	mos.
2	10,150	270	690	3	0
3	10,300	550	1,390	6	2
4	10,450	840	2,080	9	4
5	10,590	1,130	2,760	12	2
6	10,730	1,430	3,430	14	9
7	10,870	1,750	4,110	16	11
8	11,000	2,090	4,770	18	9
9	11,130	2,430	5,430	20	4
10	11,260	2,770	6,080	21	7
11	11,390	3,130	6,740	22	8
12	11,510	3,510	7,380	23	8
13	11,630	3,900	8,020	24	6
14	11,750	4,300	8,650	25	4
15	11,870	4,720	9,290	26	2
16	11,980	5,150	9,910	27	3
17	12,090	5,590	10,540	28	0
18	12,200	6,050	11,160	29	4
19	12,300	6,520	11,780	31	3
20	12,410	7,020	12,410	Paid up.	

Fully Paid Policy in Seventeen Years or Earlier.—Provided full renewal premiums shall have been paid as above provided, the company guarantees to endorse this policy, if written request be made therefor at the home office accompanied by the policy, fully paid for at least the face amount of ten thousand dollars, at the expiration of seventeen years from this date, or of such shorter period as the increased amount of paid-up insurance shall equal or exceed such face amount by reason of the application of extra dividends.

Privileges of Premium Payment.—The annual premiums upon this policy may be paid in semi-annual or quarterly instalments in advance as per the table of premiums endorsed hereon; and a change in the method of payment may be made on any anniversary of this policy. The table of premiums endorsed hereon shows the amount of the full annual premiums for the first and subsequent years and of the reduced annual renewal premiums (to be further reduced by extra dividends) and of the semi-annual and quarterly instalments in which such premiums are payable at the option of the insured.

Table of Premiums.

	First Year.	Renewal Premiums.	
		Full.	Reduced.
	$	$	$
Annually in advance on the first day of January	383.40	383.40	325.90
Semi-annually in advance on the first day of January and July	199.30	199.30	169.50
Quarterly in advance on the first day or January, April, July and October	101.60	101.60	86.40

The payment of a semi-annual or quarterly instalment of the annual premium shall not have the effect to continue the insurance in force beyond the time when the next instalment shall become due and payable. In payment of a claim on this policy, an amount equal to the then unpaid portion of the full annual premium will be deducted. All premiums are payable at the head office of the company in the city of Rome, Ga., but may be paid to an agent in exchange for a receipt signed by the president, a vice-president, the secretary or the treasurer of the company and countersigned by the agent.

Provisions and Conditions.—No agent has authority to amend or modify any of the terms of this policy or to waive any provision thereof or the payment of any premiums thereon. The printed and written application of the insured and his answers to the medical examiner, a copy of which is attached to this policy, are hereby accepted as the warranties of the insured as to all material facts stated therein and are made a part of this contract. In case the insured shall have paid in advance upon making application herefor the first annual premium (or the first semi-annual or quarterly instalment thereof) in exchange for the binding receipt of the company, this policy shall, upon approval of such application by the company, take effect as of the date thereof, in accordance with the terms of the company's binding receipt; if a premium or instalment thereof shall not have been so paid in advance, this policy shall not take effect until the delivery of the same to the insured and the payment of the first annual premium (or the first semi-annual or quartery instalment of the same) during the lifetime and good health of the insured.

In witness whereof, the Cherokee Life Insurance Company has caused this policy to be signed at its home office, in Rome, Ga., by its president and secretary, this first day of January, 1912, and couutersigned by its registrar.

Modes of Settlement.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, accompanied by this policy for endorsement, elect to have the net sum payable under this policy upon its maturity by reason of the death of the insured (or its maturity as an endowment, if so provided) paid, instead of in one sum in cash, in instalments in manner and amount, as follows:

HOW PAYABLE AND HOW MUCH PER $10,000 INSURED.

HOW LONG.	ANNUALLY IN ADVANCE.		SEMI-ANNUALLY IN ADVANCE	
	Each Year.	Total.	Each Half-Year	Total
	$	$	$	$
For 10 years	1,161.75	11,617.50	585.95	11,719.10
For 15 years	838.89	12,583.35	423.11	12,693.45
For 20 years	679.82	13,596.40	342.88	13,715.40

HOW LONG.	QUARTERLY IN ADVANCE.		MONTHLY IN ADVANCE.	
	Each Quarter.	Total.	Each Month.	Total.
For 10 years	294.25	11,770.00	98.50	11,820.80
For 15 years	212.47	12,748.50	71.13	12,803.55
For 20 years	172.18	13,774.80	57.64	13,834.40

Or in instalments payable to the beneficiary in event of the maturity of this policy by reason of the death of the insured, or to the insured in case of its maturity as an endowment (if so provided) for the period of twenty years and during his (or her) lifetime beyond such period of twenty years, in manner and amount as follows:

AMOUNT PER $10,000 INSURED, PAYABLE FOR TWENTY YEARS AND AFTER—LIFETIME

AGE WHEN FIRST INSTALMENT PAYABLE.	Annually in Advance.	Semi-Annually in Advance.	Quarterly in Advance.	Monthly in Advance.
10	$432.40	$218.45	$ 109.79	$36.78
11	434.00	219.28	110.21	36.92
12	435.80	220.18	110.66	37.07
13	437.60	221.10	111.13	37.23
14	439.40	222.05	111.61	37.40
15	441.40	223.05	112.11	37.57
16	443.40	224.08	112.63	37.74
17	445.50	225.15	113.18	37.92
18	447.90	226.38	113.80	38.13
19	450.00	227.45	114.34	38.32
20	452.40	228.68	114.96	38.52
21	455.00	230.00	115.63	38.75
22	457.60	231.33	116.30	38.97
23	460.40	232.75	117.01	39.22
24	463.20	234.20	117.75	39.47
25	466.40	235.83	118.57	39.74
26	469.40	237.35	119.34	40.00
27	472.80	239.08	120.21	40.29
28	476.20	240.80	121.08	40.58
29	479.80	242.65	122.01	40.90
30	483.60	244.58	122.98	41.22
31	487.60	246.60	124.00	41.57
32	491.60	248.65	125.04	41.92
33	496.00	250.90	126.18	42.30
34	500.40	253.15	127.31	42.68
35	505.20	255.58	128.53	43.09
36	510.00	258.03	129.77	43.51
37	515.00	260.58	131.06	43.94
38	520.20	263.23	132.40	44.39
39	525.80	266.05	133.81	44.87
40	531.40	268.90	135.25	45.35
41	537.20	271.85	136.74	45.85
42	543.20	274.90	138.28	46.37
43	549.20	277.98	139.83	46.89
44	555.60	281.23	141.47	47.44
45	562.00	284.48	143.11	47.99
46	568.60	287.80	144.78	48.55
47	575.40	291.23	146.50	49.12
48	582.00	294.58	148.18	49.69
49	588.80	298.00	149.90	50.27
50	595.60	301.43	151.62	50.84
51	602.40	304.83	153.32	51.41
52	609.20	308.23	155.02	51.97
53	615.80	311.53	156.67	52.52
54	622.20	314.73	158.27	53.06
55	628.40	317.80	159.80	53.57
56	634.40	320.80	161.30	54.07
57	640.00	323.60	162.70	54.53
58	645.40	326.25	164.01	54.97
59	650.40	328.70	165.23	55.37
60	655.00	331.00	166.38	55.75
61	659.20	333.05	167.39	56.08
62	663.00	334.93	168.32	56.39
63	666.40	336.55	169.11	56.65
64	669.40	338.00	169.83	56.88
65	672.00	339.25	170.44	57.08

The instalments corresponding to an amount of insurance, larger or smaller, will be pro rata; provided that the privilege of monthly instalments will not be available for amounts of insurance less than $2,500; of quarterly instalments, less than $2,000; of semi-annual instalments, less than than $1,500; or of annual instalments, less than $1,000.

If written request therefor be made by the insured to the company at its home office, the instalments payable to the beneficiary will not be commuted by the company after the death of the insured during the lifetime of the beneficiary and during such period the company will not consent to any assignment thereof.

Agreement in Application.

Part I.—I hereby agree for myself and for any person who may have or claim an interest in any policy which may be issued upon this application that: (1) No statement, information or agreement made or given by or to any person soliciting or taking this application, or by or to any other person, shall be binding on the company, unless reduced to writing, and then only if presented to and approved by the executive officers of the company at its home office. (2) Every statement made herein and in my answers to medical examiners is true, and that no information affecting the insurance sought has been withheld. (3) The insurance herein applied for shall not be in effect until the premium has been paid in full in cash, and the policy delivered to me during my good health. (4) If, the premium be paid with this application, such payment is made subject to the conditions in receipt hereto attached. (5) All my declarations herein made and my statements to the medical examiner, together with the policy, shall constitute the entire contract between the parties hereto.

Part II.—I warrant, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, each of the above answers to be full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself, and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he hereby acquired.

Citizens National Life Insurance Company.

HEAD OFFICE, ANCHORAGE, KY.

Commenced Business 1910. C. D. PEARCE, Pres. J. WALTER PEAKE, Sec.

ANNNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.				Endowment.			Life Rate Endowment.	Convertible Term.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	15.26	37.44	27.65	22.91	90.97	57.71	41.52	21.24	9.04	9.19	9.38	9.61
22	15.63	38.07	28.13	23.32	91.05	57.80	41.60	21.66	9.09	9.26	9.46	9.72
23	16.01	38.72	28.63	23.74	91.14	57.89	41.69	22.10	9.15	9.34	9.55	9.84
24	16.40	39.40	29.15	24.17	91.24	57.98	41.79	22.57	9.22	9.43	9.65	9.97
25	16.80	40.11	29.69	24.61	91.35	58.08	41.90	23.06	9.30	9.52	9.76	10.11
26	17.22	40.85	30.25	25.07	91.47	58.18	42.02	23.58	9.39	9.62	9.88	10.26
27	17.67	41.62	30.83	25.55	91.59	58.29	42.15	24.13	9.48	9.72	10.01	10.43
28	18.15	42.42	31.43	26.05	91.71	58.41	42.29	24.71	9.58	9.83	10.16	10.62
29	18.66	43.25	32.05	26.57	91.83	58.54	42.44	25.32	9.68	9.95	10.33	10.83
30	19.20	44.11	32.69	27.11	91.96	58.68	42.60	25.97	9.79	10.08	10.51	11.06
31	19.77	45.00	33.35	27.68	92.10	58.83	42.77	26.65	9.91	10.23	10.71	11.31
32	20.37	45.92	34.04	28.28	92.25	58.99	42.95	27.36	10.03	10.40	10.93	11.59
33	21.00	46.87	34.76	28.91	92.41	59.16	43.14	28.11	10.16	10.59	11.17	11.91
34	21.67	47.85	35.51	29.57	92.58	59.34	43.35	28.89	10.31	10.80	11.43	12.27
35	22.38	48.86	36.29	30.26	92.76	59.54	43.58	29.71	10.48	11.03	11.72	12.68
36	23.13	49.90	37.10	30.99	92.96	59.76	43.83	30.58	10.68	11.28	12.05	13.14
37	23.92	50.98	37.94	31.75	93.18	60.00	44.11	31.51	10.89	11.56	12.42	13.65
38	24.76	52.11	38.82	32.54	93.42	60.26	44.42	32.50	11.12	11.87	12.84	14.22
39	25.65	53.29	39.74	33.36	93.68	60.55	44.76	33.54	11.37	12.21	13.31	14.85
40	26.59	54.53	40.71	34.22	93.96	60.87	45.14	34.64	11.65	12.59	13.84	15.55
41	27.58	55.83	41.73	35.12	94.25	61.22	45.56	35.80	11.96	13.02	14.43	16.33
42	28.62	57.19	42.80	36.07	94.58	61.61	46.03	37.04	12.31	13.50	15.09	17.20
43	29.72	58.61	43.93	37.08	94.95	62.05	46.56	38.36	12.70	14.04	15.82	18.17
44	30.89	60.09	45.12	38.16	95.36	62.54	47.15	39.77	13.14	14.65	16.64	19.24
45	32.14	61.63	46.37	39.32	95.82	63.08	47.81	41.26	13.64	15.34	17.57	20.42
46	33.48	63.24	47.68	40.56	96.33	63.68	48.55	42.84	14.21	16.12	18.62	21.72
47	34.92	64.93	49.06	41.88	96.90	64.34	49.38	44.52	14.86	17.00	19.80	23.15
48	36.47	66.70	50.52	43.28	97.53	65.07	50.30	46.31	15.60	17.99	21.11	24.73
49	38.13	68.55	52.07	44.76	98.23	65.88	51.31	48.22	16.44	19.11	22.55	26.48
50	39.91	70.48	53.72	46.32	99.00	66.78	52.41	50.24	17.38	20.36	24.12	28.41
51	41.81	72.49	55.47	47.97	99.85	67.77	53.60	52.39	18.52	21.75	25.84	30.53
52	43.83	74.58	57.32	49.62	100.78	68.85	54.88	54.68	19.76	23.29	27.73	32.84
53	45.97	76.76	59.27	51.48	101.80	70.02	56.25	57.12	21.10	25.00	29.82	35.25
54	48.23	79.03	61.32	53.46	102.91	71.28	57.71	59.72	22.56	26.90	32.13	37.87
55	50.62	81.39	63.47	55.57	104.11	72.64	59.26	62.52	24.16	29.00	34.67	40.70
56	53.15	83.84	65.72	57.80	105.40	74.12	.....	65.51	25.94	31.30	37.45	43.75
57	55.83	86.38	68.07	60.17	106.78	75.74	.....	68.69	27.94	33.82	40.48	47.03
58	58.68	89.01	70.52	62.70	108.25	77.52	.....	72.06	30.18	36.58	43.78	50.55
59	61.72	91.73	73.07	65.41	109.81	79.48	.....	75.63	32.68	39.61	47.36	54.32
60	64.98	94.54	75.72	68.32	111.46	81.64	.....	79.44	35.46	42.95	51.23	58.35

Maximum amount carried on one life, $25 000.

Citizens National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY BENEFITS—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $302.60 AGE, 35.

Citizens National Life Insurance Company, Anchorage, Ky. agrees to pay ten thousand dollars at the home office of the company as follows: to the beneficiary Mary Doe, wife of the insured, beneficiary by revocable designation upon receipt of due proof of the death of the insured John Doe, of Louisville, county of Jefferson, State of Kentucky.

PREMIUMS.—This contract of insurance is issued in consideration of the application for this policy, which is hereby made a part hereof, and of the annual premium of three hundred two and $^{60}/_{100}$ dollars, and a like sum on the twenty-eighth day of September of every year until pemiums for twenty years, including the first, have been paid or during the continuance of the contract.

The company will accept payment of premiums at other times than as stated above as follows: $157.40, semi-annually on each twenty-eighth day of September and March or $80.20, quarter-annually on each twenty-eighth day of September, December, March and June, provided such change is made on any anniversary of the date of this policy, upon written notice theretofore received, and provided further that the portion of the premium for the insurance year remaining unpaid, if any, at the death of the insured, shall be deducted in any settlement under the policy. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If any note or obligation given for any premium or any part thereof shall not be paid when due, the policy shall be and become null and void, except as herein provided. All premiums are payable in advance at the home office of the company, but may be paid on or before date due to any agent of the company producing and delivering a receipt signed by the president or secretary of the company and countersigned by the agent to whom payment is made. One month (not less than thirty days) of grace during which time this policy shall be continued in force, will be allowed in payment of all premiums after the first, subject to an interest charge of five per cent per annum. If death occurs within the days of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy made as hereinafter provided, may, while the policy is in force, designate a new beneficiary with or without the right of revocation. Every change must be made by written notice to the company at its home office accompanied by the policy, and will take effect only upon endorsement on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

INCONTESTABILITY.—This policy shall be incontestable after it has been renewed beyond the first year, if the premiums have been duly paid.

This policy is free from any restrictions as to residence and travel.

THE COMPANY WILL PAY PREMIUMS AS FOLLOWS.—First: In case of disability of the insured as provided on the second page hereof. Second. Upon written request of the insured, before the expiration of one month (not less than thirty days) from the due date of any premium on this policy, the premium or premiums thereafter falling due, and not paid when or before due, will, until such request be revoked, be charged as a policy loan, with annual interest at five per cent in advance, so long as the then cash value as hereinafter set forth, shall be sufficient to cover such loan; and the policy shall continue in force until the cash value shall have been exhausted. At any time while the policy is thus in force, payment of premiums may be resumed and the accumulated debits, if not repaid, may be continued as a loan against the policy, with interest as aforesaid.

This insurance is based on the American Experience Table of Mortality and three and one-half per cent interest and for the first year is preliminary term insurance, and in consideration of the premium therefor, as above required, this insurance is continued as a whole life policy by the payment of future premiums as herein provided.

The benefits, agreements and provisions, written and printed on the following pages and endorsed hereon are hereby made a part of this contract.

BENEFITS, AGREEMENTS AND CONDITIONS.

DISABILITY BENEFITS.—If, after one full annual premium shall have been paid and before default in the payment of any subsequent premium, the insured, before attaining the age of sixty, shall furnish to the company satisfactory evidence that he has become totally disabled and will be permanently, continuously and wholly disabled for life in consequence of bodily injury or disease, and thereby prevented from pursuing any gainful occupation, the company, by an endorsement hereon, will agree to pay the premiums, if any, which shall thereafter fall due under this policy during the continuance of such disability. In any such case, the premiums so paid shall not be a lien on the policy and the available loan and surrender values of the policy as set out in the follow-

ing table shall increase in the same manner as if such premiums were paid by the insured. Should the company assume the payment of premiums as herein provided, the insured shall furnish proof of continued disability, if called for, as each succeeding premium falls due, and within the "grace" period provided in the policy and failure to submit such proof shall render the policy null and void except as herein provided unless within said "grace" period the insured shall pay the premium then due; after which he shall continue to pay recurring premiums subject to the right again to make proof of disability as hereinbefore provided.

CASH LOANS.—The company, at any time after the end of the second year, will lend upon the sole security of this policy, at five per cent per annum, payable in advance, the amount of loan set out in the table below, deducting therefrom all other indebtedness to the company, and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or interest shall not render the policy void, unless the total indebtedness to the company shall equal or exceed the cash value of the policy hereinafter specified and until one month after notice thereof shall have been mailed by the company to the last address of record of the insured and of any assignee of record under the policy.

OPTIONS ON SURRENDER OR LAPSE.—Upon any default in payment of premium, this policy may be surrendered to the company prior to the expiration of the period of grace. Thereupon, (1) provided there is no indebtedness to the company, the insured may, (*a*) after the end of the first year, have the insurance continued in force, as hereinafter provided, for the full amount of the policy without the right to loans or surrender values; or, (*b*) after the end of the second year, procure paid-up insurance payable at the death of the insured; or, (*c*) after the end of the third year, receive the cash value of the policy. The periods for which the insurance shall be continued and the amounts of paid-up insurance are set out in the table of loan and surrender values, and the cash value at the end of any year is the same as the loan value at the end of the preceding year. (2) If there be any indebtedness to the company, provided the policy shall have been in force for three full years, such indebtedness shall be deducted from the amount which would otherwise be available as a cash value, and the insured may have the remainder applied (*a*) to continue the insurance in force, as hereinafter provided, without the right to loans or surrender values, for the full amount of the policy, less the indebtedness; or, (*b*) to procure a proportionate amount of paid-up insurance payable at the death of the insured; or, (*c*) to receive such remainder as a cash value.

TABLE OF LOAN AND SURRENDER VALUES.

If the annual premium on this policy be paid in instalments, allowance will be made in computing benefits from the table for that portion of a year's premium paid over and above the number of full years' premiums indicated.

END OF YEAR.	OPT. A. Insurance Continued For	OPT. B. Paid-up Insurance.	OPT. C. Loans.	END OF YEAR.	OPT. A Insurance Continued For	OPT. B. Paid-up Insurance.	OPT. C. Loans.
	yrs. dys	$	$		yrs. dys.	$	$
1st.....	0 30	None	None	11th.....	18 337	5,120	2,720
2nd.....	0 355	220	300	12th.....	20 46	5 700	3 050
3rd.....	3 328	750	530	13th.....	21 72	6,260	3 410
4th.....	5 348	1 310	760	14th.....	22 66	6.840	3 770
5th.....	8 3	1,840	1,010	15th.....	23 44	7,400	4,120
6th.....	9 356	2 380	1 260	16th.....	24 28	7,920	4 480
7th.....	12 23	2 930	1,520	17th.....	25 42	8,440	4 860
8th.....	14 56	3.450	1 790	18th.....	26 123	89,50	5,250
9th.....	15 357	4,010	2,070	19th.....	27 322	9 470	5 660
10th.....	17 202	45,30	2 390	20th.....	Life.	10,000	5,780

The loan and surrender values under this policy shall be based upon the American Experience Table of Mortality, with three and one-half per cent interest per annum, and the net value thereof is the entire reserve, less not more than two and one-half per cent of the amount insured by the policy. After the twentieth year the table of loan and surrender values will be extended on request.

NON-FORFEITURE.—If the insured shall fail to pay any premium or any indebtedness hereunder, when due or within the period of grace, if any, and shall not have exercised any of the foregoing options, the company, subject to the other conditions of the policy, shall grant the continued insurance hereinbefore provided.

REINSTATEMENT.—Unless the cash value has been paid or the continued insurance has expired, this policy, upon evidence of insurability satisfactory to the company, may be reinstated by the insured at any time within three years from date of default, by payment of arrears of premiums with interest at five per cent per annum; any loan which existed at date of default together with interest at the same rate to the date of reinstatement, to be, on application for such reinstatement, either repaid in cash or continued as an indebtedness against the policy.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

SELF-DESTRUCTION.—In case of self-destruction within one year from the date of this policy, whether sane or insane, the sum payable hereunder shall be one-tenth the principal sum of the policy.

OCCUPATION.—This policy is free from restriction as to any occupation except military or naval service in time of war; provided, however, a permit for such service may be procured from the company upon the payment of an extra premium therefor, in which event

the policy shall remain in force for its full amount Otherwise, if death occur during such service, or in consequence of such service, the sum payable hereunder shall be one-tenth the principal sum named in the policy.

AUTHORITY.—Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any other person.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the sum payable hereunder shall be such amount as the premiums paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in duplicate and both copies be sent with the policy to the home office of the company for endorsement, one to be retained by the company and the other to be returned attached to the policy and endorsed with acknowledgment of notification by the company. The company shall assume no responsibility for the validity of any assignment.

INDEBTEDNESS.—All indebtedness to the company on account of this policy whether of the insured, the beneficiary or any assignee, shall be deducted from the proceeds thereof in any settlement thereunder.

TRUST FUND.—The proceeds of this policy may be paid in instalments as provided on the back hereof; or may be placed in trust with the company to pay to the beneficiary as annuitant, during the continuance of the trust, interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be paid to the beneficiary at the termination of the trust or to the estate of the beneficiary in the event of death prior to such termination.

ENTIRE CONTRACT.—This instrument contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under the policy unless it be contained in the application therefor, a copy of which is endorsed hereon.

INSTALMENT OPTIONS.—The insured, or the beneficiary after the death of the insured may elect, by written request upon the company's forms, that the proceeds of the policy shall be paid in a specified number of annual or monthly instalments, (any instalments remaining unpaid at the death of the beneficiary to be paid to the estate of the beneficiary), or in annual or monthly instalments to continue throughout the lifetime of the beneficiary. In the event the proceeds are directed to be paid in continuous instalments and the beneficiary should die before the payment of instalments for twenty years, then the company shall continue payments to the estate of the beneficiary until instalments for twenty years in all have been paid. These options shall not be available if there be more than one beneficiary, nor if the amount payable hereunder be less than $1000. If the insured shall have elected that the proceeds of this policy be paid in instalments, the beneficiary can neither assign nor commute unpaid instalments, unless such right is given the beneficiary in writing and endorsed on the policy by the company during the lifetime of the insured. The tables are based on annual instalments for each $1000 payable hereunder; and the monthly instalments are one-twelfth of the annual instalments.

CONTINUOUS INSTALMENTS PAYABLE THROUGH LIFE OF BENEFICIARY. TWENTY INSTALMENTS GUARANTEED.

AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Annual Instalment.
	$		$		$
16 or Under	44	37 and 38	52	50 and 51	60
17 to 21	45	39 and 40	53	52	61
22 to 24	46	41 and 42	54	53 and 54	62
25 to 27	47	43	55	55 and 56	63
28 to 30	48	44 and 45	56	57	64
31 and 32	49	46	57	58 and 59	65
33 and 34	50	47 and 48	58	60 & over.	66
35 and 36	51	49	59		

Number of annual instalments	2	3	4	5	6	7
Amount of each	$ 509	$ 345	$ 263	$ 214	$ 181	$ 158
Number of annual instalments	8	9	10	11	12	13
Amount of each	$ 141	$ 127	$ 116	$ 107	$ 100	$ 94
Number of annual instalments	14	15	16	17	18	19
Amount of each	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70
Number of annual instalments	20	21	22	23	24	25
Amount of each	$ 68	$ 66	$ 64	$ 62	$ 60	$ 59

Cleveland Life Insurance Company.

HEAD OFFICE, CLEVELAND, OHIO.

Commenced Business 1907. WM. H. HUNT, Pres. L. Q. RAWSON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			TERM.			
	Single.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
21	312.26	15.39	37.68	27.82	23.59	91.30	57.78	41.84	9.96	10.12	10.54	....
22	317.20	15.72	38.30	28.28	23.97	91.37	57.84	41.91	10.02	10.19	10.65	....
23	322.30	16.07	38.93	28.74	24.36	91.44	57.91	41.98	10.09	10.27	10.77	....
24	327.59	16.44	39.58	29.23	24.77	91.51	57.98	42.06	10.16	10.36	10.90	....
25	333.05	16.82	40.27	29.74	25.19	91.59	58.06	42.15	10.24	10.45	11.04	....
26	338.73	17.22	40.98	30.25	25.63	91.67	58.14	42.24	10.32	10.55	11.20	....
27	344.60	17.65	41.71	30.80	26.09	91.76	58.22	42.34	10.40	10.65	11.37	....
28	350.67	18.09	42.48	31.37	26.57	91.85	58.31	42.44	10.50	10.77	11.56	....
29	356.96	18.57	43.26	31.95	27.06	91.94	58.42	42.56	10.60	10.90	11.77	....
30	363.47	19.06	44.09	32.57	27.58	92.05	58.53	42.68	10.71	11.03	12.01	....
31	370.20	19.59	44.93	33.20	28.12	92.17	58.64	42.81	10.83	11.18	12.27	....
32	377.17	20.14	45.82	33.86	28.68	92.29	58.77	42.96	10.96	11.36	12.57	....
33	384.37	20.72	46.74	34.55	29.26	92.41	58.90	43.12	11.11	11.54	12.90	....
34	391.82	21.34	47.70	35.28	29.87	92.55	59.05	43.29	11.26	11.74	13.27	....
35	399.52	21.99	48.68	36.01	30.51	92.71	59.21	43.48	11.44	11.96	13.68	....
36	407.48	22.68	49.71	36.79	31.17	92.87	59.39	43.70	11.63	12.21	14.15	....
37	415.70	23.41	50.77	37.59	31.87	93.05	59.58	43.93	11.85	12.49	14.67	....
38	424.19	24.19	51.88	38.44	32.60	93.24	59.80	44.19	12.08	12.79	15.25	....
39	432.94	25.01	53.03	39.32	33.36	93.45	60.04	44.48	12.33	13.14	15.89	....
40	441.97	25.88	54.22	40.24	34.16	93.67	60.30	44.80	12.62	13.53	16.62	....
41	451.28	26.80	55.45	41.20	35.01	93.92	60.59	45.16	12.93	13.98	17.42	....
42	460.89	27.79	56.74	42.20	35.89	94.20	60.91	45.56	13.29	14.48	18.31	....
43	470.77	28.84	58.09	43.25	36.83	94.49	61.28	46.00	13.70	15.04	19.31	....
44	480.95	29.95	59.49	44.36	37.82	94.84	61.68	46.48	14.16	15.70	20.41	....
45	491.40	31.14	60.94	45.51	38.87	95.21	62.13	47.03	14.69	16.43	21.63	....
46	502.16	32.40	62.46	46.73	39.98	95.63	62.63	47.66	15.30	17.25	22.98	....
47	513.19	33.75	64.04	48.02	41.15	96.09	63.19	48.35	15.99	18.18	24.46	....
48	524.49	35.19	65.68	49.36	42.40	96.61	63.82	49.11	16.78	19.22	26.10	....
49	536.05	36.72	67.39	50.78	43.72	97.17	64.50	49.95	17.67	20.37	27.87	....
50	547.84	38.36	69.18	52.27	45.13	97.79	65.28	50.88	18.66	21.66	29.85	....
51	559.87	40.10	71.03	53.83	46.62	98.48	66.12	51.92	19.76	23.08	31.99	....
52	572.09	41.95	72.97	55.48	48.22	99.24	67.05	53.06	20.99	24.66	34.32	....
53	584.50	43.94	74.98	57.23	49.92	100.08	68.09	54.32	22.36	26.40	36.85	....
54	597.10	46.05	77.08	59.08	51.73	101.01	69.24	55.71	23.88	28.34	39.59	....
55	609.84	48.31	79.26	61.04	53.68	102.02	70.51	57.25	25.56	30.47	42.53	....
56	622.73	50.73	81.56	63.12	55.76	103.14	71.91	58.95	27.42	32.82	45.69	....
57	635.73	53.30	83.96	65.32	57.99	104.37	73.45	60.81	29.48	35.40	49.09	....
58	648.81	56.06	86.48	67.69	60.40	105.73	75.16	62.87	31.77	38.26	52.72	....
59	661.97	59.01	89.12	70.19	62.98	107.22	77.06	65.12	34.29	41.39	56.61	....
60	675.19	62.17	91.90	72.88	65.76	108.88	79.15	67.60	37.06	44.84	60.78	....
61	688.44	65.55	94.83	.....	.....	110.70	.....	.....	.....	.....	.....	.....
62	701.67	69.17	97.93	.....	.....	112.72	.....	.....	.....	.....	.....	.....
63	714.88	73.04	101.21	.....	.....	114.94	.....	.....	.....	.....	.....	.....
64	728.04	77.20	104.70	.....	.....	117.40	.....	.....	.....	.....	.....	.....
65	741.12	81.66	108.40	.....	.....	120.10	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Cleveland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $305.10. AGE, 35.

The Cleveland Life Insurance Company, Cleveland, O., agrees to pay ten thousand dollars to Esther Cleaveland, the beneficiary, with right of revocation, if living, otherwise to the executors, administrators or assigns of the insured at the home office of the company at Cleveland, O., upon receipt at said home office of due proofs of death of Moses Cleaveland, of Cleveland, county of Cuyahoga, State of Ohio, herein called the insured, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The stipulations, privileges and conditions recited on the following pages of this policy are a part of this contract.

In witness whereof, the Cleveland Life Insurance Company has caused this policy to be signed by its president and secretary at Cleveland, O., this fifteenth day of June, 1911.

1. THE CONTRACT.—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties.

2. CONSIDERATION.—This policy is issued in consideration of the application and the payment in advance of a premium of three hundred five and $^{10}/_{100}$ dollars and the further payment of a like premium on the fifteenth day of June in each year, beginning one year from date hereof, until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

3. INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue for the amount due, except for non-payment of premium. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.

4. GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest, from the date when it would otherwise be payable, will be granted for the payment of any premium after the first, during which time of grace the insurance shall continue in force.

5. REVIVAL AND REINSTATEMENT.—If this policy be lapsed for non-payment of premium it will be revived any time after the date of lapse upon written application and payment of arrears of premium with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy at the time of application for such revival, and provided, evidence of the insurability of the insured satisfactory to the company be furnished.

6. AUTOMATIC NON-FORFEITURE; CASH SURRENDER, PAID-UP, OR EXTENDED INSURANCE.—After this policy shall have been in force three full years, the owner may, within thirty-one days after default in payment of any premium due hereon, elect (*a*) to surrender this policy for cash for the amount provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full, less any indebtedness to the company on this policy, provided, that the company may defer payment thereof for not more than ninety days after the application therefor is made; or (*b*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, for the amounts provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full; or (*c*) to have this policy extended as term insurance, without the right to loans, for the period provided in the table of guarantees herein, opposite the number of years for which premiums have been paid in full. If the owner shall not within thirty-one days after such default, surrender this policy to the company at its home office and select one of the options above provided, insurance will be extended as provided in option (*c*). Should there be any indebtedness to the company on this policy, the amount of paid-up insurance as provided in option (*b*), or the term for which insurance will be extended as provided in option (*c*), will be such as the cash surrender value provided in said table of guarantees opposite the number of years for which premiums have been paid in full, less such indebtedness, will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at three and one-half per cent per annum.

7. LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, the amount specified in the table of guarantees herein opposite the number of years for which premiums have been paid in full, at a rate of interest not greater than five per cent in advance, which interest if not paid annually in advance, will be added to the principal and bear the same rate of interest, and the company will

deduct from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year; provided, that such loan may be deferred for not exceeding ninety days after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

8. PAYMENT OF PREMIUMS.—All premiums under this policy are due and payable annually in advance at the home office of the company, at Cleveland, O., but may be paid on or before the due date at such other places as the company may designate; or may be paid in semi-annual or quarterly instalments in advance, at the rates endorsed on the cover of this policy, in exchange for the company's official receipt signed by its president or secretary, and countersigned by an authorized agent of the company. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. Failure to pay any note or other obligation, when due, given for a premium or any part thereof on this policy, shall render this policy null and void except as herein provided. This policy is not in force until the first premium or agreed instalment thereof has been paid while the insured is alive and in good health. In event of the death of the insured there shall be deducted from any sum payable hereunder any unpaid portion of the current year's premium and any other indebtedness of the insured to the company.

9. PRELIMINARY TERM AND RESERVE.—The first year's insurance under this policy is term insurance. The subsequent premiums will accumulate the reserve required by the American Experience Table of Mortality with three and one-half per cent interest per annum beginning one year later than the date of this policy. The cash surrender and loan values, paid-up and extended insurance referred to in the table of guarantees herein, are equal to the reserve on this policy according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by this policy.

10. CHANGE OF BENEFICIARY; ASSIGNMENT.—No change of beneficiary or assignment of this policy shall be binding upon the company until filed with the company at its home office. The company assumes no responsibility as to the validity of any change of beneficiary or of any assignment. When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the executors, administrators or assigns of the insured.

11. CHANGE OF FORM.—Upon written application to the company, this policy will be exchanged at any anniversary of its date of issue, without medical re-examination, for any other form of policy issued by the company; the amount of insurance under such new policy shall not be greater nor the premium less than under this policy and the first premium on the new policy shall be paid while this policy is in force.

12. SUICIDE.—Self destruction, sane or insane, within one year from date of issue of this policy is a risk not assumed by the company under this contract.

13. AGE.—If the age of the insured shall have been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

14. GENERAL.—This policy of insurance is a contract issued by a purely stock company. The holder by its acceptance neither assumes responsibility for any part of the company's liabilities, nor becomes entitled to any participation in its surplus. The place of this contract is expressly agreed to be Cleveland, O. No agent is authorized to make, alter or discharge contracts, grant credits, waive forfeitures or extend the time for payment of premiums. No such act shall be valid unless in writing and signed by the president or secretary of the company. Neither is any agent authorized to receive or collect any except the first year's premium, unless there shall have been previously delivered to him the company's official receipt signed by the president or secretary, and countersigned by such agent.

15. TABLE OF GUARANTEES.

AFTER POLICY YEARS.	(a) Cash or Loan Value.	(b) Paid-up Insurance.	(c) Insurance Extended.	AFTER POLICY YEARS.	(a) Cash or Loan Value.	(b) Paid-up Insurance.	(c) Insurance Extended.
	$	$	yrs. days		$	$	yrs. days
3.....	380	950	4 128	13.....	3,100	6,360	22 287
4.....	600	1,470	6 255	14.....	3,430	6,870	23 277
5.....	830	2,000	9 153	15.....	3,770	7,400	24 240
6.....	1,080	2,570	11 341	16.....	4,120	7,900	25 270
7.....	1,350	3,140	14 109	17.....	4,480	8,420	26 324
8.....	1,640	3,740	16 167	18.....	4,860	8,930	28 125
9.....	1,910	4,270	18 24	19.....	5,250	9,450	30 196
10.....	2,190	4,800	19 167	20.....	5,660	10,000	Life.
11.....	2,490	5,310	20 273				
12.....	2,790	5,840	21 286				

After this policy has become fully paid up for life the cash and loan values shall be the entire reserve hereunder at the end of the current policy year. The figures in the

table of guarantees above are computed in accordance with the provisions of this contract, and upon the assumption that there be no indebtedness on this policy.

16. INSTALMENT OPTIONS.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, or in case the insured shall not have so elected, the beneficiary after the death of the insured by like written notice, and with the written consent of the assignee, if any, may elect to have the total net sum payable under this policy upon the death of the insured, if said total net sum is not less than one thousand dollars, paid either in cash or as follows: (First) By the payment of interest at the rate of three and one-half per cent per annum on such total net sum, payable at the end of each year during the lifetime of the beneficiary and by the payment upon the death of the beneficiary of the said total net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (Second) By the payment of equal annual instalments for a specified number of years, in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. (Third) By the payment of equal annual instalments for a fixed period of twenty years and for so many years thereafter as the beneficiary may survive, in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. (Fourth) By the payment of an annual income for life to the beneficiary in accordance with the following table for each one thousand dollars of said total net sum, the first instalment being payable immediately. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives or assigns of the beneficiary. Unless otherwise specified by the insured or beneficiary in making such selection, the beneficiary may at any time surrender the agreement for the payment of an annuity or such instalments, for the commuted value of payments yet to be made, computed upon the basis of three and one-half ($3\frac{1}{2}$) per cent interest compounded annually; provided, that such surrender and commutation will not be made under (3) or (4) unless the good health of the beneficiary is shown to the satisfaction of the company.

TABLE FOR THE SECOND OPTION.

Number of instalments	5	10	15	20	25	30
Amount of each	$ 214	$ 116	$ 84	$ 68	$ 58	$ 52

TABLE OF THIRD AND FOURTH OPTIONS.

AGE OF BENEFICIARY AT DEATH OF THE INSURED.	20 Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During Life of Beneficiary.	AGE OF BENEFICIARY AT DEATH OF THE INSURED.	20 Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During Life of Beneficiary.
	$	$		$	$
20	43	44	50	59	65
21	44	45	51	59	66
22	44	45	52	60	68
23	44	45	53	61	70
24	45	46	54	61	72
25	45	46	55	62	74
26	45	46	56	63	76
27	46	47	57	63	78
28	46	47	58	64	80
29	47	48	59	64	83
30	47	48	60	65	85
31	47	48	61	65	87
32	48	49	62	66	89
33	48	49	63	66	92
34	49	50	64	66	94
35	49	50	65	67	97
36	50	51	66	67	100
37	50	52	67	67	103
38	51	52	68	67	106
39	51	53	69	67	109
40	52	54	70	67	112
41	53	55	71	67	116
42	53	56	72	67	120
43	54	57	73	68	124
44	55	58	74	68	129
45	55	59	75	68	134
46	56	60	76	68	139
47	57	61	77	68	145
48	57	62	78	68	152
49	58	63	79	68	159

Guaranteed Protection Provision.

1. Premium.—The Cleveland Life Insurance Company, of Cleveland, O., in consideration of five ($5.00) dollars additional annual premium to be paid with each and every annual premium on Policy No. 09876 issued by said company, insuring the life of Moses Cleaveland, of Cleveland, O., for ten thousand ($10,000) dollars.

2. Disability before Age 60.—Hereby guarantees that after one full annual premium shall have been paid and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty (60) years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by indorsement in writing upon said policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien on said policy and the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

3. Disability after Age 60.—If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate without interest, as an indebtedness on said policy. In such case the values stated in the table of guarantees in said policy shall increase in the same manner as if the premiums were being paid by the insured.

4. Recovery of Insured.—If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with the provisions of said policy from the first premium due date following such recovery.

5. Termination at Option of Insured.—On any anniversary of the due date of the annual premium on said policy this agreement may be terminated by the insured, in which event the subsequent annual premiums will be reduced fifty cents for each one thousand dollars insurance under said policy and such reduction will be endorsed thereon.

Agreement in Application.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and I agree that the foregoing, together with Part 2, application, and with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for; and I hereby further agree that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and that said policy shall not take effect until the application shall be approved by the said company, and the first premium paid in full while my health is in the same condition as described in this application.

Colonial Life Insurance Company.

HEAD OFFICE, JERSEY CITY, N. J.

Commenced Business 1898. E. J. HEPPENHEIMER, President.
DUNBAR JOHNSTON, Secretary.

*PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating).**

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$
20	14.96	36.85	27.27	22.60	91.79	58.17	41.78
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05
25	16.77	40.00	29.64	24.59	92.04	58.47	42.13
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76
32	20.19	45.51	33.80	28.13	92.57	59.10	42.90
33	20.79	46.41	34.49	28.73	92.67	59.23	43.06
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09
42	28.04	56.30	42.18	35.51	94.13	61.11	45.49
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94
44	30.25	59.01	44.35	37.48	94.69	61.84	46.45
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01
46	32.76	61.94	46.74	39.69	95.39	62.76	47.63
47	34.13	63.50	48.03	40.90	95.80	63.31	48.33
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11
49	37.17	66.83	50.81	43.54	96.79	64.60	49.98
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51
56	51.44	80.95	63.31	55.96	102.49	71.98	59.26
57	54.06	83.35	65.55	58.26	103.69	73.53	61.18
58	56.87	85.87	67.94	60.74	105.02	75.24	63.29
59	59.87	88.52	70.49	63.40	106.49	77.15	65.62
60	63.08	91.31	73.21	66.27	108.11	79.24	68.16
61	66.51	94.26	76.13	69.35	109.91	81.56	70.96
62	70.19	97.37	79.26	72.68	111.91	84.11	74.02
63	74.12	100.67	82.62	76.28	114.11	86.92	77.37
64	78.34	104.18	86.23	80.16	116.55	90.00	81.03
65	82.86	107.91	90.11	84.36	119.25	93.39	85.04

Maximum amount carried one life—no specified limit.

*Adopted January 1, 1908.

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.
20	15	52	2 14	22	73	2 353	30	97	4 16	37	118	5 12	44	139	6 34
21	16	53	2 41	23	75	3 28	31	99	4 69	39	121	5 78	46	142	6 111
22	17	54	2 70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
23	17	56	2 99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
24	18	57	2 129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
25	19	58	2 159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
26	20	60	2 190	29	85	3 239	38	112	4 350	47	136	6 55	57	160	7 144
27	21	61	2 221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
28	22	63	2 252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
29	22	64	2 284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
30	23	66	2 316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
31	25	67	2 349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
32	26	69	3 16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
33	27	71	3 48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
34	28	72	3 79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
35	29	74	3 109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
36	30	76	3 139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
37	32	78	3 166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
38	33	79	3 191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
39	35	81	3 215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
40	36	83	3 235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
41	38	85	3 252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
42	40	87	3 264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
43	41	89	3 272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
44	43	91	3 273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	45	93	3 269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
46	47	95	3 258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
47	49	97	3 242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
48	51	99	3 221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
49	53	101	3 196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
50	56	102	3 168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
51	58	104	3 136	82	145	4 167	110	189	7 179	134	226	6 73	158	263	6 293
52	60	106	3 101	85	148	4 117	114	192	5 113	138	230	5 360	164	267	6 203
53	62	108	3 65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
54	64	109	3 27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
55	67	111	2 352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
56	69	113	2 311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
57	72	114	2 269	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
58	74	116	2 226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
59	77	118	2 184	109	163	3 94	143	212	3 351	174	253	4 155	205	292	4 295
60	79	119	2 142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
61	82	121	2 100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
62	84	122	2 58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
63	87	124	2 17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 324
64	89	125	1 342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 249
65	92	127	1 302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
66	94	128	1 263	132	177	2 83	174	229	2 258	209	271	3 7	244	313	3 108

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	52	161	7 79	60	183	8 149	69	205	9 240	78	228	10 348	88	251	12 104
21	54	164	7 170	63	187	8 249	72	210	9 348	82	233	11 99	92	257	12 222
22	57	168	7 259	66	191	8 349	75	215	10 92	85	238	11 211	95	262	12 331
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 67
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 157
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 232
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 293
27	70	188	8 322	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 338
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 4
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 19
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 19
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 5
32	86	210	9 293	100	238	11 ...	114	266	12 35	129	294	13 28	144	322	13 343
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	13 303
34	94	219	9 356	108	248	11 29	124	277	12 24	140	306	12 342	156	336	13 252
35	98	224	10 5	113	253	11 24	129	283	12 ...	146	312	12 298	163	342	13 191
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	13 119
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	13 39
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	12 316
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 220
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 118
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 11
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 263
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 146
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 25
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	405	10 266
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 139
47	160	282	8 135	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 10
48	166	283	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 244
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 113
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 347
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 216
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 86
53	197	307	6 276	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 323
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 197
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 74
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	335	463	6 318
57	222	323	5 239	253	360	5 346	283	397	6 69	313	433	6 142	344	468	6 202
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	472	6 89
59	236	331	5 45	267	368	5 141	298	405	5 220	330	441	5 288	361	476	5 343
60	242	334	4 316	274	372	5 43	306	409	5 122	338	445	5 185	370	480	5 239
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 137
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 36
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	4 306
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 214
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 123
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 31

COLONIAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 13 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.
20	98	275	13 229	120	323	16 69	141	365	18 1	163	406	19 123	175	427	19 307
21	102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271
22	106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221
23	111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 33	197	451	19 157
24	115	299	14 235	141	350	16 275	165	395	18 22	191	438	18 340	205	459	19 83
25	120	305	14 290	147	357	16 284	172	402	17 353	199	446	18 269	213	467	18 363
26	125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267
27	130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162
28	136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50
29	142	331	14 354	172	386	16 169	202	433	17 90	233	478	17 252	249	500	17 294
30	148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 168
31	154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35
32	160	351	14 251	195	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262
33	167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119
34	174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337
35	181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187
36	188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33
37	196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243
38	204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85
39	212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291
40	220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132
41	229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336
42	237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 212	391	600	12 177
43	246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 58	403	607	12 17
44	255	432	11 137	304	495	11 297	348	545	11 305	393	592	11 262	415	614	11 225
45	264	438	11 4	314	501	11 152	359	552	11 153	405	598	11 106	427	620	11 68
46	273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278
47	282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125
48	291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338
49	300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191
50	310	467	9 53	366	531	9 154	415	582	9 137	462	628	9 83	485	650	9 43
51	319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 304	496	655	8 265
52	329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124
53	338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346
54	347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 212
55	357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75
56	366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306
57	375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 178
58	384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47
59	393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 336	586	697	5 289
60	401	515	5 282	465	581	5 335	519	633	5 294	572	681	5 220	598	703	5 169
61	410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44
62	419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 291
63	428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174
64	437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46
65	447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294
66	458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182

Colonial Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. **ANNUAL PREMIUM, $221.** **AGE, 35.**

The Colonial Life Insurance Company of America hereby agrees to pay ($10,000) ten thousand dollars immediately on receipt of due proof of the death of John Alden, the insured, of Plymouth, in the county of Plymouth, State of Massachusetts, to his wife, Priscilla Alden, or in the event of her prior death to the executors, administrators or assigns of the insured, at the home office of the company in Jersey City, N. J., at which place the annual premium of ($221) two hundred and twenty-one dollars shall be paid to the company in exchange for the company's receipt on the delivery of this policy, and on or before the twenty-ninth day of January in each year during the life of the insured.

This policy, subject to the provisions on the following pages, is issued in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in the manner specified of the premium above stated.

In witness whereof, the Colonial Life Insurance Company of America, has caused this policy to be signed by its president, and vice-president or secretary at Jersey City, N. J., and dated the twenty-ninth day of January, 1910.

PROVISIONS.

ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is endorsed herein, constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, it will be revived upon written application with evidence satisfactory to the company of the insurability of the insured and payment of arrears of premiums with interest at the rate of five per cent per annum.

GRACE.—A grace of one month, during which time this policy will remain in force, will be allowed in the payment of any premium after the first, subject to a charge, except for the first seven days, at the rate of five per cent per annum, provided that the minimum charge shall be five cents.

INCONTESTABILITY.—After two years from its date, this policy shall be incontestable, except for non-payment of premium and for violation of the condition relating to military and naval service in time of war, in which latter case the liability of the company shall be limited to the full legal reserve for this policy.

CHANGE OF BENEFICIARY.—Provided this policy or any interest therein be not assigned, the insured may at any time during its continuance, change the beneficiary or beneficiaries, to take effect only when such change and the written consent of the company thereto are endorsed upon this policy at the home office of the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the proceeds, or any portion thereof (provided such amount be not less than $1000) may be left, during the lifetime of the beneficiary, in trust with the company, and the company will pay thereon, so long as the said amount remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, provided such amount be not less than $1000 it may, at the option of the beneficiary, be made payable instead, at its maturity, in equal annual instalments in accordance with the table below, the first instalment being payable immediately.

Number of annual instalments.....	30	25	20	15	10	5
Amount of each instalment per $1000.....	$ 53	$ 59	$ 68	$ 84	$ 116	$ 214

GENERAL PROVISIONS.—(1). If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof. (2) Any indebtedness to the company, including any instalment of premium necessary to complete the full year's premium for the current policy year, will be deducted in any settlement of this policy, or of any benefit thereunder. (3) Only the president, a vice-president or the secretary, has power on behalf of the company, to make or modify this or any other contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless in writing signed by one of the aforesaid officers, which shall be the only admissible proof of such action. (4) Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president or secretary and countersigned by a manager or general agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided. (5) Any assignment of this policy must be made in duplicate, and both copies sent to the home office. One copy will be returned with the company's acknowledgment endorsed thereon, which shall be the only admissible evidence of compliance herewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

NON-FORFEITURE.—After three full years' premiums have been paid, the following options, based on completed policy years, will apply, provided there be no outstanding indebtedness hereon. Any indebtedness on account of this policy will be deducted from the cash value, and will reduce by the amount of said indebtedness, the value for paid-up or extended insurance.

CASH VALUE (Option 1).—If this policy be legally surrendered to the company by the insured with a written request before the days of grace have expired, a cash value will be paid as indicated in the following table (1), subject to the right of the company to defer payment for ninety days thereafter.

EXTENDED INSURANCE (Option 2).—Or, upon written application accompanied by the legal surrender of this policy to the company by the insured before the days of grace have expired, with evidence satisfactory to the company of the good health of the insured, extended insurance will be issued for the full amount of this policy, less any outstanding indebtedness, for a term as shown in the following table (3), reckoning from the day the unpaid premium first became due.

PAID-UP INSURANCE (Option 3).—If this policy be not surrendered for its cash value or for extended insurance, the company will issue in lieu of this policy, without action on the part of the insured, a policy for the amount of paid-up insurance indicated in the following table (2), to mature in the same manner as this policy, had it been continued in force. The paid-up policy will be delivered upon the legal surrender of this policy.

LOANS.—After three full years' premiums have been paid and while this policy is in force, the company will loan, subject to its right to defer payment for ninety days after proper assignment of the policy, and on the sole security hereof, the amount indicated in the following table of loans (1), less any other indebtedness hereon; interest will be at the rate of five per cent payable annually in advance, and if it be not paid when due, it shall be added to the principal, but should the total indebtedness become equal to the cash value, the policy shall be forfeited and void, unless such indebtedness shall be paid to the company within one month after notice shall have been mailed to the last known address of the person to whom said loan was made.

AUTOMATIC PREMIUM LOAN.—After three years' premiums have been paid, then, upon the written request of the owner of this policy, if received before default in the payment of any premium, the company will loan each premium payment as it becomes due (if it be not paid in cash) and will charge the same as an indebtedness against this policy, with interest at the rate of five per cent per annum, until all accumulated indebtedness with interest equals the cash value hereunder, when this policy shall immediately cease and become void, subject to notice as hereinbefore provided. While this policy is thus kept in force, the payment of premiums and interest on indebtedness may be resumed, without medical examination, at any time.

ORDINARY LIFE, AGE 35.

AT END OF YEARS.	(1) Loans or Cash Value.	(2) Paid-up Insurance.	(3) Extended Insurance.	AT END OF YEARS.	(1) Loan or Cash Value.	(2) Paid-up Insurance.	(3) Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
3d.....	29	74	3 109	12th.....	163	342	13 191
4th.....	42	105	4 263	13th.....	181	372	14 46
5th.....	56	138	6 103	14th.....	200	401	14 232
6th.....	70	166	7 218	15th.....	219	431	15 23
7th.....	83	195	8 311	16th.....	237	456	15 101
8th.....	98	224	10 5	17th.....	255	480	15 154
9th.....	113	253	11 24	18th.....	273	504	15 184
10th.....	129	283	12	19th.....	292	527	15 195
11th.....	146	312	12 298	20th.....	311	549	15 187

The above tables are for a policy of $1,000; other amounts will be proportionate. The values in the above tables are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and are at least equal to

the entire reserve of this policy, by the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and agree that they together with this declaration, shall form the basis and become a part of the contract of insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted, subject to the provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium thereon paid to and accepted by the company while my health and occupation are as described in this application. And it is further agreed that the policy shall be void for such period only if within two years after its date I shall without a written permit from the company, reside or travel in the Torrid Zone, or north of the parallel of sixty degrees north latitude; or engage in blasting, mining, or any underground or submarine labor, aerial voyages, explorations, handling electric wires or dynamos, the manufacture of highly explosive or inflammable substances, the manufacture or sale of intoxicating liquors, or in service upon any railroad train or track, or on any steam or other vessel. Also, that the liability of the company shall be limited to the full legal reserve for the policy, should I, within two years after the date of said policy, die by my own act, whether sane or insane, or in consequence of my criminal action, or should I, at any time during the continuance of said policy, engage in any military or naval service in time of war, without first obtaining a written permit from the company at the company's regular rate for the extra risk.

Columbia Life and Trust Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906. W. M. LADD, Pres. M. M. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life										5 Year Term.
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Special Combination.†		20-Payment Life Premium Reduction.‡	
	$	$	$	$	$	$	$	$		$	$
21	15.29	40.02	28.65	23.66	91.83	58.22	43.06	31.29		28.96	10.25
22	15.63	40.67	29.13	24.05	91.88	58.28	43.11	31.63		29.44	10.32
23	15.99	41.35	29.62	24.47	91.93	58.34	43.16	31.99		29.94	10.38
24	16.37	42.06	30.14	24.90	91.98	58.40	43.21	32.37		30.46	10.46
25	16.77	42.79	30.66	25.34	92.04	58.47	43.27	32.77		30.99	10.56
26	17.18	43.54	31.21	25.81	92.10	58.54	43.34	33.18		31.55	10.65
27	17.62	44.32	31.78	26.29	92.17	58.62	43.41	33.62		32.13	10.74
28	18.08	45.15	32.37	26.78	92.23	58.70	43.49	34.08		32.73	10.85
29	18.57	45.99	32.99	27.31	92.31	58.79	43.58	34.57		33.36	10.97
30	19.08	46.86	33.62	27.84	92.39	58.88	43.67	35.08		34.00	11.09
31	19.62	47.77	34.29	28.41	92.48	58.99	43.77	35.62		34.68	11.22
32	20.19	48.70	34.98	29.00	92.57	59.10	43.90	36.19		35.38	11.37
33	20.79	49.67	35.69	29.62	92.67	59.23	44.02	36.79		36.11	11.53
34	21.43	50.69	36.44	30.25	92.78	59.36	44.17	37.43		36.87	11.70
35	22.10	51.73	37.21	30.91	92.90	59.51	44.34	38.10		37.65	11.90
36	22.81	52.81	38.01	31.61	93.03	59.67	44.51	38.81		38.47	12.12
37	23.56	53.93	38.85	32.35	93.17	59.85	44.72	39.56		39.33	12.36
37	24.35	55.10	39.72	33.11	93.33	60.06	44.95	40.35		40.22	12.61
39	25.19	56.31	40.64	33.91	93.50	60.28	45.21	41.19		41.15	12.89
40	26.09	57.56	41.58	34.74	93.69	60.52	45.50	42.09		42.13	13.21
41	27.04	58.86	42.57	35.63	93.90	60.80	45.82	43.04		43.14	13.56
42	28.04	60.21	43.60	36.56	94.13	61.11	46.20	44.04		44.21	13.96
43	29.11	61.61	44.69	37.55	94.39	61.45	46.6	45.11		45.32	14.40
44	30.25	63.07	45.82	38.58	94.69	61.84	47.0.	46.25		46.49	14.90
45	31.47	64.57	47.01	39.69	95.02	62.28	47.60	47.47		47.72	15.49
46	32.76	66.15	48.26	40.84	95.39	62.76	48.19	48.76		49.02	16.16
47	34.13	67.79	49.56	42.07	95.80	63.31	48.85	50.13		50.38	16.90
48	35.60	69.49	50.95	43.39	96.27	63.92	49.59	51.60		51.81	17.77
49	37.17	71.26	52.38	44.77	96.79	64.60	50.41	53.17		53.31	18.74
50	38.83	73.09	53.91	46.25	97.38	65.36	51.32	54.83		54.90	19.84
51	40.61	75.00	55.50	47.82	98.03	66.20	52.34	56.61		56.57	20.05
52	42.51	76.98	57.19	49.49	98.75	67.13	53.48	58.51		58.34	22.41
53	44.53	79.04	58.97	51.26	99.54	68.16	54.72	60.53		60.20	23.92
54	46.68	81.18	60.85	53.17	100.43	69.31	56.12	62.68		62.18	25.66
55	48.98	83.42	62.83	55.21	101.41	70.57	57.65	64.98		64.28	27.46
56	51.44	85.75	64.93	57.39	102.79	71.98	59.34	67.44		66.50	29.86
57	54.06	88.17	67.17	59.74	103.69	73.53	61.21	70.06		68.86	31.81
58	56.87	90.72	69.55	62.25	105.02	75.24	63.28	72.87		71.39	34.33
59	59.87	93.38	72.09	64.97	106.49	77.15	65.55	75.87		74.08	37.12
60	63.08	96.18	74.81	67.88	108.11	79.24	68.05	79.08		76.96	40.20

†In event of death difference between this and the ordinary life premium with interest is added to face of policy. ‡ Premium reduced after 10 years and again after 15 years.

Maximum amount carried on one life, $10,000.

Columbia Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $309.10. AGE, 35.

Policy in Columbia Life and Trust Company, of Portland, Ore. Name of insured, Iam A. Sample; name of beneficiary, Mary Sample; amount of policy, ten thousand dollars. Kind of policy, twenty-payment life; age of insured, 35; premium, $309.10; how payable, annually; when payable, January second.

GUARANTEED LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.	AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
3 years..	420	1,080	4 304	12 years..	2,790	5,870	21 298
4 "	650	1,630	7 179	13 "	3,100	6,390	22 287
5 "	880	2,150	10 5	14 "	3,430	6,910	23 277
6 "	1,130	2,700	12 175	15 "	3,770	7,420	24 264
7 "	1,380	3,240	14 221	16 "	4,120	7,940	25 270
8 "	1,640	3,770	16 167	17 "	4,480	8,450	26 324
9 "	1,910	4,300	18 24	18 "	4,860	8,960	28 142
10 "	2,190	4,820	19 167	19 "	5,250	9,480	30 196
11 "	2,490	5,340	20 273	20 "	5,660	10,000	.. ...

Values for later years will be computed on the same basis and be furnished upon request. The contract covering the above is contained on pages two and three herein.

Columbia Life and Trust Company promises to pay, at the home office of the company, in Portland, Ore., upon receipt at said home office of due proof of the death of Iam A. Sample, of Portland, county of Multnomah, State of Oregon, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company, and any unpaid portion of the premium for the then current policy year, to Mary Sample, if living, otherwise to the executors, administrators or assigns of the insured, subject to the right of the insured to change the beneficiary, as hereinafter provided.

This contract of insurance is made in consideration of the application for this policy, a copy of which is hereto attached, and which application is hereby made a part of this contract, and in consideration of the first annual premium of three hundred nine and $^{10}/_{100}$ dollars, the receipt whereof is hereby acknowledged, for insurance as herein provided terminating on the second day of January, 1910, and in consideration of the further payment of three hundred nine and $^{10}/_{100}$ dollars, to be made on or before every second day of January hereafter during the first twenty years of the continuance of this policy.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid during the good health of the insured. No premium after the first shall be considered paid unless a receipt shall be given therefor, signed by the president, a vice-president or secretary, and countersigned by an agent authorized to receive such premium nor shall any premium payment have the effect to continue this policy in force longer than for the period covered by such payment, except as otherwise provided herein. Agents are not authorized to make, alter or discharge contracts, or to waive forfeitures, or to waive or postpone payment of premiums.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days, during which the policy shall remain in full force, will be allowed in the payment of all premiums, except the first, subject to an interest charge of not to exceed six per cent per annum.

CHANGE IN MODE OF PREMIUM PAYMENTS.—The mode of premium payment may be changed on any anniversary date, from annual to semi-annual, or quarterly, or vice versa, at the premium rates in use by the company at the date hereof.

REINSTATEMENT.—In the event of default in the payment of any premium hereon, this policy may be reinstated upon evidence satisfactory to the company of the insurability of the insured, and by the payment of all past due premiums, with interest thereon at a rate not to exceed six per cent per annum. The policy reinstated will be subject to any unpaid indebtedness.

ERROR IN AGE.—Should there be any error in the statement of the age of the insured, it will be adjusted by the payment of such amount of insurance as the premium actually paid would have purchased at the correct age.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, unless a copy of such statement is contained in or attached to this policy when issued, and no such statement shall be used in defense to a claim under this policy unless it is contained in the written application therefor.

INCONTESTABLE.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

RESTRICTIONS (FIRST YEAR ONLY).—If, within one year from the date hereof, the insured shall pass South of the Tropic of Cancer, or be personally engaged in mining (except as superintendent, owner, or surface employee), blasting, or submarine operations, or in the production of highly inflammable or explosive substances, or in electrical employment where the voltage used is over 600, or in switching, or coupling or uncoupling cars, or be employed in any capacity on the trains of a railroad (except as passenger or sleeping car conductor, mail agent, express messenger or baggage master) or in the sale of intoxicating liquors as saloon-keeper, or bar-tender, or in ocean navigation, or within said year enter or be engaged in any military or naval service (except in time of peace), without the written consent of the company, or undertake an aerial voyage, or whether sane or insane, commit suicide, this policy shall be null and void.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless a duplicate thereof be filed with the company, forthwith upon its execution, at its said home office. The company assumes no responsibility for the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

CHANGE OF BENEFICIARY.—The insured, subject to the rights of any assignee, may nominate a beneficiary or beneficiaries, provided none be herein named, or may change the beneficiary or beneficiaries at any time and from time to time during the continuance of this policy, by filing with the company a written request accompanied by this policy; such nomination or change to take effect upon the indorsement of same on the policy by the company.

LOANS.—At any time, while this policy is in full force upon the sole security of this policy, the company will loan up to the limit of loan values as indicated in the table of guaranteed loan and surrender values on page one hereof, upon receipt of the policy with a full and valid assignment of same in accordance with the rules of the company. The rate of interest charged shall not exceed six per cent per annum.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, it may be surrendered on any anniversary prior to any default in premium payment, or at any time within three months after default in premium payment, and, thereupon, (1) if there be no indebtedness to the company hereon, the owner may elect either (*a*) to receive the cash surrender value of this policy; or (*b*) to extend the insurance in force for its face amount, and without the right to loans; or (*c*) to purchase paid-up life insurance payable at the same time and on the same conditions as this policy. The amount of cash surrender value obtainable, the period for which the insurance will be extended, and the amount of paid-up life insurance which will be allowed, are shown in the table of guaranteed loan and surrender values on page one hereof, which are hereby made a part of this contract, the same as though stated over the signatures hereto, and apply, provided this policy is free from indebtedness to the company. (2) If there be any indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a cash surrender value, and the period of extended insurance, or the amount of the paid-up policy, shall be such as the cash surrender value, less the indebtedness, will provide upon the same basis as is used in computing the guaranteed values given in the table on page one hereof. In the event that no election is made by the insured and other interested parties, if any, within three months after default in premium payment, and after this policy has been in force three full years, then the paid-up insurance option shall automatically become effective.

INSTALMENT BENEFITS.—The insured, or the owner, or the beneficiary after the insured's death in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the amount payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of an annuity equal to three and one-half per cent of such amount, payable at the end of each year during the life of the beneficiary, and by the payment at the death of the said beneficiary of the said amount, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified term of years, the first instalment to be paid immediately, in accordance with the following table, for each $1000 of such amount. (3) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years and as many years longer as the beneficiary shall survive, in accordance with the following table, for each $1000 of said amount. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. If any option calling for instalment payments is selected, this policy shall be surrendered upon its maturity by the death of the insured. Unless otherwise specified

by the insured, or by the owner, in making such election, the beneficiary may at any time commute the remainder of the unpaid instalments, the value of such remainder to be computed upon the same basis as Option 2 in the following table; provided that no such surrender and commutation will be made under Option 3, except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION 2.—TABLE OF LIMITED INSTALMENTS FOR EACH $1000 TO BE SO PAID.

Number of instalments.....	30	25	20	19	18	17	16
Amount of each.....	$ 52.53	$ 58.61	$ 67.98	$ 70.47	$ 73.25	$ 76.37	$ 79.88
Number of instalments.....	15	14	13	12	11	10	9
Amount of each.....	$ 83.88	$ 88.47	$ 93.77	$ 99.98	$ 107.33	$ 116.17	$ 127.00
Number of instalments.....	8	7	6	5	4	3	2
Amount of each.....	$ 140.55	$ 158.01	$ 181.32	$ 213.99	$ 263.04	$ 344.86	$ 508.69

OPTION 3.—TABLE OF CONTINUOUS INSTALMENTS FOR EACH $1000 TO BE SO PAID.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$
10.....	41.08	29.....	46.29	48.....	57.15
11.....	41.26	30.....	46.69	49.....	57.86
12.....	41.46	31.....	47.11	50.....	58.58
13.....	41.65	32.....	47.56	51.....	59.29
14.....	41.86	33.....	48.02	52.....	60.00
15.....	42.08	34.....	48.50	53.....	60.69
16.....	42.30	35.....	49.00	54.....	61.36
17.....	42.54	36.....	49.51	55.....	62.02
18.....	42.78	37.....	50.05	56.....	62.64
19.....	43.04	38.....	50.61	57.....	63.24
20.....	43.31	39.....	51.18	58.....	63.80
21.....	43.58	40.....	51.78	59.....	64.33
22.....	43.88	41.....	52.40	60.....	64.81
23.....	44.18	42.....	53.03	61.....	65.26
24.....	44.49	43.....	53.69	62.....	65.66
25.....	44.82	44.....	54.35	63.....	66.01
26.....	45.17	45.....	55.04	64.....	66.32
27.....	45.52	46.....	55.73	65 or over	66.59
28.....	45.89	47.....	56.44		

In witness whereof, said Columbia Life and Trust Company has by its president and secretary signed, sealed and delivered this contract at its office in the city of Portland, Ore., this second day of January, 1909.

AGREEMENT IN APPLICATION.

I hereby agree that the statements herein contained, together with the statements made by me to the medical examiner and contained in part two of this application, are hereby warranted to be true, full and correct as facts, and that this application, together with the policy which may be issued, shall constitute the contract between me and the company.

Columbia Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1903. FELIX G. CROSS, Pres. S. M. CROSS, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. ‡

(Reserve at 3½%.)

Age.	LIFE.					20TH CENTURY LIFE, 20 PAYM'TS.		ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Endowment at 85*.	First 5 Years.	After 5 Years.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.†	20 Years.§
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	18.90	43.10	31.88	26.97	18.90	15.38	32.96	101.91	65.51	47.75	11.35	11.45	11.94
22	19.30	43.80	32.40	27.45	19.32	15.48	33.54	101.99	65.56	47.83	11.43	11.54	12.08
23	19.73	44.55	32.95	27.90	19.76	15.58	34.13	102.07	65.63	47.91	11.50	11.63	12.22
24	20.17	45.31	33.53	28.39	20.21	15.70	34.76	102.14	65.71	48.02	11.60	11.73	12.37
25	20.63	46.12	34.14	28.90	20.69	15.84	35.40	102.22	65.80	48.12	11.68	11.84	12.54
26	21.12	46.96	34.77	29.43	21.18	15.98	36.06	102.33	65.90	48.21	11.78	11.95	12.72
27	21.64	47.81	35.42	29.98	21.71	16.12	36.76	102.43	66.00	48.31	11.88	12.08	12.92
28	22.18	48.72	36.09	30.54	22.25	16.28	37.48	102.53	66.10	48.43	12.00	12.21	13.14
29	22.75	49.64	36.78	31.13	22.83	16.46	38.23	102.62	66.24	48.56	12.12	12.36	13.39
30	23.35	50.60	37.52	31.74	23.43	16.64	39.00	102.75	66.38	48.72	12.25	12.53	13.66
31	23.98	51.58	38.28	32.39	24.07	16.84	39.82	102.87	66.51	48.88	12.40	12.71	13.97
32	24.65	52.65	39.00	33.06	24.74	17.06	40.66	103.02	66.64	49.06	12.54	12.90	14.32
33	25.35	53.74	39.88	33.76	25.45	17.30	41.56	103.16	66.78	49.24	12.70	13.12	14.70
34	26.09	54.84	40.72	34.49	26.20	17.56	42.46	103.31	66.94	49.46	12.90	13.35	15.13
35	26.88	56.02	41.61	35.25	26.99	17.86	43.42	103.48	67.15	49.69	13.10	13.60	15.62
36	27.71	57.22	42.54	36.04	27.83	18.18	44.43	103.68	67.37	49.95	13.32	13.90	16.16
37	28.59	58.47	43.49	36.88	28.72	18.54	45.48	103.87	67.58	50.22	13.57	14.22	16.76
38	29.52	59.78	44.50	37.75	29.66	18.92	46.56	104.08	67.82	50.53	13.85	14.58	17.43
39	30.51	61.13	45.54	38.66	30.66	19.34	47.71	104.33	68.10	50.88	14.15	14.98	18.18
40	31.55	62.51	46.65	39.63	31.71	19.82	48.92	104.59	68.40	51.27	14.47	15.44	19.02
41	32.67	63.98	47.78	40.63	32.84	20.34	50.19	104.84	68.75	51.69	14.85	15.95	19.95
42	33.84	65.51	48.97	41.69	34.03	20.94	51.50	105.16	69.12	52.15	15.25	16.53	21.00
43	35.10	67.08	50.23	42.81	35.30	21.60	52.90	105.51	69.52	52.70	15.72	17.19	22.14
44	36.44	68.67	51.54	43.99	36.66	22.36	54.38	105.90	69.98	53.29	16.25	17.93	23.42
45	37.85	70.44	52.89	45.25	38.09	23.24	55.94	106.34	70.51	53.93	16.87	18.78	24.82
46	39.36	72.22	54.35	46.57	39.62	24.24	57.57	106.80	71.09	54.70	17.55	19.73	26.38
47	40.97	74.05	55.89	47.98	41.26	25.36	59.30	107.34	71.75	55.52	18.35	20.79	28.10
48	42.69	76.03	57.50	49.47	43.01	26.66	61.12	107.90	72.45	56.43	19.25	22.00	30.00
49	44.52	78.02	59.18	51.04	44.87	28.12	63.02	108.54	73.27	57.45	20.28	23.33	32.06
50	46.49	80.11	60.95	52.73	46.87	29.76	65.06	109.24	74.15	58.56	21.43	24.82	34.34
51	48.57	82.27	62.82	54.52	48.99	31.58	67.24	110.02	75.11	59.81	22.70	26.47	36.82
52	50.78	84.56	64.78	56.42	51.24	33.62	69.54	110.87	76.22	61.18	24.15	28.30	39.52
53	53.14	86.92	66.86	58.45	53.65	35.88	71.98	111.82	77.40	62.71	25.72	30.32	42.43
54	55.68	89.40	69.06	60.62	56.25	38.40	74.60	112.86	78.72	64.39	27.50	32.56	45.60
55	58.37	91.97	71.38	62.95	59.01	41.20	77.39	114.00	80.18	66.24	29.45	35.04	49.00
56	61.24	94.67	73.87	65.44	61.95	44.30	80.39	115.27	81.80	.....	31.60	37.77	52.65
57	64.32	97.49	76.49	68.11	65.14	47.72	83.60	116.68	83.59	.....	34.00	40.76	56.56
58	67.60	100.44	79.23	70.99	68.50	51.50	87.05	118.19	85.55	.....	36.65	44.07	60.74
59	71.12	103.55	82.26	74.08	72.15	55.68	90.76	119.89	87.74	.....	39.58	47.71	65.24
60	74.88	106.82	85.45	77.40	76.05	60.30	94.74	121.76	90.15	.....	42.80	51.70	70.02

* Premium for first year same as Ordinary Life for same age. † Renewable before age 50. § Renewable before age 40. For Semi-Annual premium add 2% and divide by 2; for Quarterly premiums add 4% and divide by 4. ‡ Adopted Jan. 1, 1909.

Maximum amount carried on one life, $10 000.

Columbia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $352.50. AGE, 35.

The Columbia Life Insurance Company, of Cincinnati, in consideration of the statements contained in the application for this policy, which are hereby made a part of this contract, and of the payment in advance of the sum of three hundred and fifty-two and $^{50}/_{100}$ dollars, January 30, 1909, hereby insures the life of James Smith (hereinafter called the insured), of Cincinnati, in the county of Hamilton, in the State of Ohio, for the sum of ten thousand dollars, for the term of one year ending on the thirtieth day of January, 1910, at noon. And the company hereby agrees to pay at its home office, immediately on receipt of due proof of the death of the insured within the said period, during the continuance of this contract, the said amount of insurance to his estate, or to such other beneficiary as may have been duly designated, if living, otherwise to the executors, administrators or assigns of the insured; any unpaid portion of the year's premium and any other indebtedness to the company being first deducted.

At the expiration of the first year of this policy, provided it has been duly maintained in force, and in consideration of the payment of three hundred fifty-two and $^{50}/_{100}$ dollars, on or before the thirtieth day of January, 1910, and of the payment of a like premium on the thirtieth day of each January thereafter during the continuance of this contract, until, and including the thirtieth day of January, A. D., one thousand nine hundred and twenty-nine (1929), or until the prior death of the insured, the company will continue the insurance hereunder for the whole term of life, and will pay said insurance in amount and manner as hereinbefore provided.

The conditions and benefits on the second page hereof are hereby made a part of this contract.

This contract shall be held to have been made in the city of Cincinnati, and subject to the laws of the State of Ohio.

In witness whereof, the Columbia Life Insurance Company has caused this contract to be signed by its president and secretary, or actuary, this twenty-seventh day of January, 1909.

PROVISIONS AND BENEFITS.

1. All payments due on this policy are payable at the office of the company in the city of Cincinnati, or to its authorized agent, on production of the company's receipt, signed by the president or secretary, and countersigned by the agent.

2. A grace of one month will be allowed for the payment of every premium after the first, during which month the insurance hereunder shall remain in force; provided that if the insured shall die during the said month of grace, the overdue premium shall be deducted in the settlement under the policy.

3. This policy, together with the application therefor, a copy of which is endorsed hereon, shall constitute the entire contract between the company and the insured, and shall be incontestable after one year from its date, except for non-payment of premiums. Any endorsement, waiver, or modification to be valid must be signed by the president, secretary or actuary, whose authority for this purpose shall not be delegated.

4. This policy shall be free from restrictions as to travel and residence from its date.

5. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

6. The first year's insurance under this policy is term insurance.

7. If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, on filing written request with the company, accompanied by the policy, such change of beneficiary to take effect on the endorsement thereof on the policy by the company.

8. The insured may at the end of any policy year, all premiums being fully paid to date, exchange this policy, without medical re-examination, for insurance of an equal or less amount under any other form of policy issued by the company on which the annual premium is not less than that on his present policy, dating the new policy back to the same date and age as the old one, and paying the difference of premiums from said date with interest at five per cent per annum.

9. Upon satisfactory proof, the company will admit the age of the insured, by endorsement upon the policy. If the age shall have been misstated, the amount of insurance payable hereunder shall be the amount which the premium charged would have purchased at the true age, or the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

10. If the insured should die by self-destruction, whether sane or insane, within one year from the date hereof, this policy shall be null and void.

11. The company will not take cognizance of any assignment of this policy until at duplicate thereof shall have been filed at the home office. Proof of interest must be produced when the policy becomes payable. The company does not guarantee the validity of any assignment.

12. No suit to recover under this policy shall be brought after five years after the cause of action accrues.

13. This policy shall participate in the surplus of the company, and beginning at the end of the second policy year, the company will annually account for and determine the portion of the divisible surplus accruing on the policy.

14. Dividends shall, at the option of the owner of this policy, on the twentieth day of January of each year after the first policy year be either: (1) Paid in cash, or (2) applied to the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

15. The accumulated dividends may on any anniversary of the policy be applied to the purchase of an annuity for the reduction of all future premium payments.

16. Whenever the dividends accumulated under option (4) shall at the end of a policy year equal or exceed the value of all future premiums on the policy commuted by the American Table of Mortality with three and one-half per cent interest, they may be applied to the payment of said commuted value, and the policy will become fully paid up from that date, the cash or loan values being correspondingly increased.

17. The insured may at any time pay to the company any sum not less than twenty dollars, to be applied to the reduction of all subsequent premiums by a fixed amount, which amount will be stated to him at his request, or to reduce the total number of premiums to be paid.

18. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of paid-up additions.

19. After three full years' premiums shall have been paid upon this policy, and while it is in full force, upon legal assignment of said policy to the company, and on the sole security thereof, and execution of a note or loan agreement, the said company will loan at five per cent per annum, for a definite period, a sum equal to, or, at the option of the owner of the policy, less than the entire reserve held by the company on the policy, and on the dividend additions thereto, if any, at the end of the current policy year, according to the American Table of Mortality, with interest at three and one-half per cent. From the aforesaid loan value will be deducted the value of any existing indebtedness on or secured by the policy, and any unpaid balance of the premium for the current policy year. Interest will also be collected in advance to the end of the current policy year. Failure to repay any such loan, or to pay interest thereon shall not avoid the policy, unless the total indebtedness to the company thereon shall equal or exceed such loan value of the policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. Any such loan may be repaid by the insured at any time, and any unearned interest will be returned to him.

20. At the end of the second policy year, the company will, at the desire of the insured, loan to him in the manner set forth in Section 19. the cash value for the third year, or such portion thereof as may be necessary, for the sole purpose of paying the third annual premium on the policy.

21. After three full years' premiums shall have been paid upon this policy, provided there is no outstanding indebtedness, upon the failure to pay any subsequent premium;

(I) The company will extend the insurance hereunder as paid-up, participating term insurance for the period stated in Table C below, the net value of such term insurance being at least equal to the entire reserve on the policy at default, and on dividend additions thereto, if any, according to the American Table of Mortality, with interest at three and one-half per cent; or,

(II) The company will, upon written request of the insured and the surrender of this policy within two months of default in the payment of premium as aforesaid, issue a paid-up, participating policy, payable as herein provided, for the amount named in Table B below, the net value of such paid-up insurance being at least equal to the entire reserve on the policy at default, and on dividend additions thereto, if any, according to the American Table of Mortality, with interest at three and one-half per cent; or,

(III) The company will upon surrender of the policy within two months of default of premium payment as aforesaid, pay to the insured the cash value of the same as stated in Table A below, which value is hereby guaranteed to be at least equal to the net value of the paid-up insurance in Sections (I) and (II) above.

If there should be any indebtedness to the company at the time of such default, the benefits under (I), (II) or (III) shall be reduced in the proportion which said indebtedness bears to the reserve value of the benefits by the American Table of Mortality, with three and one-half per cent interest.

(IV) If the insured shall have accepted paid-up insurance under option (II), the company will loan him at five per cent per annum the reserve value of such paid-up insurance by the American Table of Mortality with three and one-half per cent interest, or, on surrender of the policy, will pay to him the said reserve value in cash.

(V) If default should occur in payment of a premium due at a date intermediate between the beginning and end of a policy year, the non-forfeiture values will be computed on the reserve at date of default on the same basis as the corresponding values for the end of the year last expired.

(VI) In case of default in premium payments, as stated above, if the value of the policy shall have been applied to the purchase of other insurance, and if such insurance shall be in force, and the original policy shall not have been surrendered to the company and canceled, the policy may be reinstated within five years from such default, upon evidence of insurability satisfactory to the company, and payment of arrears of premiums with interest.

22. TABLES OF SURRENDER VALUES.

TABLE A.		TABLE B.		TABLE C.		
YEAR.	Cash or Loan Values.	END OF	Paid-up Values.	AFTER	Extended Insurance.	
	$		$		yrs.	mos.
3d	420	3d year	1,100	3 years	4	11
4th	650	4th "	1,620	4 "	7	6
5th	880	5th "	2,150	5 "	10	1
6th	1,130	6th "	2,700	6 "	12	6
7th	1,380	7th "	3,230	7 "	14	8
8th	1,640	8th "	3,750	8 "	16	6
9th	1,910	9th "	4,280	9 "	18	1
10th	2,200	10th "	4,820	10 "	19	6
11th	2,490	11th "	5,340	11 "	20	9
12th	2,790	12th "	5,860	12 "	21	10
13th	3,100	13th "	6,370	13 "	22	10
14th	3,430	14th "	6,890	14 "	23	9
15th	3,770	15th "	7,420	15 "	24	9
16th	4,120	16th "	7,930	16 "	25	9
17th	4,480	17th "	8,440	17 "	26	11
18th	4,860	18th "	8,960	18 "	28	5
19th	5,250	19th "	9,470	19 "	30	7
20th	5,660	20th "	Paid-up.	20 "	Paid-up.	
25th	6,270	25th "		25 "		
30th	6,880	30th "		30 "		

At the end of any policy year on surrender of this policy to the company, the cash value thereof may be applied to the purchase of an annuity on the life of the insured or the beneficiary, or both jointly.

23. INSTALMENT OPTIONS.—(*a*) The company will upon written request from the insured, subject to the rights of any assignee, agree to pay the amount of the insurance under this policy in annual instalments, instead of a single sum, according to the following table. The exercise of this option shall be evidenced by endorsement upon the policy, which shall be forwarded to the home office for this purpose. These annual instalments as they become due shall be increased by an equitable sharing in the surplus earnings of the company. At the time when any annual instalment falls due, the company will, on the written request of the payee, pay in cash, in a single payment, the value of all unpaid instalments discounted at three per cent. (*b*) In lieu of (*a*) above the company will on written request of the insured, subject to the rights of any assignee, pay the amount of the insured in twenty equal annual instalments of $50.00 per $1,000 of insurance, and in addition one-half the amount insured in a single payment, twenty years from the date of payment of the first instalment.

24. When the insurance under this policy becomes due by the death of the insured the beneficiary may allow the amount due, or any portion thereof, which is a multiple of $100.00, to remain with the company at interest, the rate of which is guaranteed to be not less than three per cent per annum. Such deposit shall participate annually in the surplus earnings of the company in addition to the three per cent guaranteed.

TABLE SHOWING AMOUNT OF EACH INSTALMENT PER $1000 OF INSURANCE.

Number of instalments	25	20	15	10	5
Amount of each instalment	$ 56	$ 65	$ 81	$ 114	$ 212

The above options do not apply to policies for less than $1000.

TOTAL AND PERMANENT DISABILITY.—If proof is received by the company that, by reason of bodily injuries or disease occurring after the issue of this policy, the insured shall have become wholly, continuously and permanently unable to perform any work or follow any occupation for compensation or profit, the insurance under this policy will, if all premiums previously due shall have been paid, continue in full force for twelve months from the time the next premium falls due without payment of premium. At the expiration of that time, the company will, upon the request of the insured, and assignee, if any,

either (*a*) Pay in full settlement of this policy and in lieu of all other benefits and privileges herein provided, one-twentieth of the entire sum insured and the same amount annually thereafter until the entire sum insured shall have been paid; or (*b*) Carry this policy as if fully paid up, requiring no further premium payments by the insured; or (*c*) Pay to the insured in cash a sum mutually agreed upon but not exceeding one-half the amount insured under the policy, the company being thereby released from all liability under the policy. Provided, however, that any indebtedness to the company against the policy shall reduce the annuity payment by the company under option (*a*) in the proportion that such indebtedness bears to the sum insured; or shall be deducted from the insurance payable under option (*b*). If the policy has reached the condition where, by its terms, it has become fully paid up at the expiration of the twelve months specified above, the insured shall then become entitled to the benefits under option (*a*) or (*c*). If the insured shall recover from the total disability above described before the expiration of the said twelve months, the payment of premiums hereon may be resumed with the premium falling due next after such recovery, and the insurance will continue as originally issued; or, if such recovery occurs and premiums are not resumed, then the policy shall be regarded as lapsing with the non-payment of the first premium due after such recovery and the legal holder thereof shall be entitled to the non-forfeiture values set forth therein, subject to the total indebtedness thereon. If, at the expiration of the aforesaid twelve months, the insured shall have chosen the continuance of the insurance under option (*b*), and shall thereafter recover from the total disability above described, then (unless the policy has become by its terms fully paid up), the payment of premiums shall be resumed by the insured, beginning with the first premium falling due subsequent to such recovery, and if such payment be not resumed the policy shall be deemed to lapse with the non-payment of said first premium. If he shall have selected option (*a*), then on recovery from the total disability as above described, any instalments of the insurance under that option unpaid at the time of the recovery shall remain with the company and will be paid in a lump sum to the beneficiary at the death of the insured. Should the disability as above stated occur after the insured shall have reached the age of 60 option (*b*) only will be granted, and all subsequent premiums as they become due shall be accumulated without interest, and will be an indebtedness against the policy. Any benefit for total and permanent disability within the meaning of this policy is conditioned upon the company being permitted to examine the insured whenever it shall deem such examination necessary. If, at the end of any policy year, the insured shall request, in writing, the annulment of the above total disability provisions, the annual premium payments on this policy shall be reduced by twenty-five cents per thousand of insurance.

Agreement in Application.

Part I.—I hereby agree for myself or for any person who may have or claim any interest in any policy which may be issued upon this application, as follows:—1. That all the foregoing statements and answers and all those that I make to the company's medical examiner, in Part II of this application, are full, complete and true, and are offered to the company as a consideration for the policy, which I hereby agree to accept. 2. That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 3. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to me during my lifetime and good health. 4. That in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount proportioned to such policy shall be, and are hereby ratified and accepted. 5. That any payment on acc unt of first premium, before delivery of the policy, shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt, form duly filled out and detached from this application, which is the only authorized receipt for such policy. 6. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

Part II.—I hereby declare that I have reviewed and understand all of the above questions and answers thereto and they are hereby made part of my application for insurance in the Columbia Life Insurance Company, and that said answers and each of them, as written are full, complete and true; that I am the person described above and in Part I of this application signed by me and that each of the questions in Parts I and II of my application was answered in writing before I signed the same.

Columbian National Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1902. ARTHUR E. CHILDS, Pres. WM. H. BROWN, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM. Renewable and Convertible.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10 Years.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
20	14.66	37.56	27.80	22.26	93.53	59.28	42.58	32.90	9.66	9.85	10.07	.....
21	14.97	38.16	28.25	22.63	93.58	59.34	42.65	32.98	9.74	9.94	10.17	.....
22	15.31	38.78	28.72	23.00	93.64	59.40	42.72	33.07	9.81	10.02	10.30	.....
23	15.67	39.43	29.21	23.39	93.70	59.47	42.79	33.15	9.90	10.12	10.42	.....
24	16.04	40.10	29.71	23.80	93.76	59.54	42.87	33.25	9.98	10.23	10.56	.....
25	16.42	40.80	30.24	24.22	93.82	59.61	42.96	33.35	10.08	10.36	10.71	.....
26	16.83	41.52	30.78	24.66	93.89	59.69	43.06	33.47	10.18	10.48	10.87	.....
27	17.27	42.27	31.35	25.11	93.96	59.78	43.16	33.59	10.30	10.62	11.04	.....
28	17.72	43.05	31.94	25.59	94.04	59.87	43.27	33.72	10.42	10.78	11.24	.....
29	18.19	43.86	32.55	26.08	94.13	59.97	43.38	33.87	10.55	10.94	11.47	.....
30	18.69	44.69	33.19	26.59	94.22	60.08	43.51	34.03	10.69	11.13	11.70	.....
31	19.23	45.56	33.85	27.13	94.31	60.19	43.65	34.20	10.86	11.33	11.98	.....
32	19.78	46.46	34.54	27.69	94.42	60.32	43.81	34.40	11.03	11.55	12.29	.....
33	20.37	47.40	35.25	28.26	94.53	60.46	43.98	34.61	11.22	11.80	12.62	.....
34	20.99	48.37	36.00	28.87	94.66	60.60	44.16	34.85	11.43	12.08	13.01	.....
35	21.65	49.38	36.77	29.52	94.79	60.77	44.37	35.11	11.65	12.39	13.45	.....
36	22.35	50.42	37.58	30.18	94.93	60.94	44.59	35.40	11.91	12.75	13.92	.....
37	23.08	51.51	38.42	30.87	95.09	61.14	44.84	35.72	12.20	13.13	14.45	.....
38	23.86	52.64	39.30	31.60	95.27	61.36	45.12	36.08	12.52	13.58	15.06	.....
39	24.69	53.81	40.21	32.36	95.45	61.60	45.43	36.47	12.87	14.08	15.72	.....
40	25.56	55.02	41.17	33.17	95.66	61.87	45.78	36.91	13.28	14.64	16.47	.....
41	26.49	56.29	42.16	34.01	95.89	62.16	46.16	37.40	13.73	15.26	17.29	.....
42	27.47	57.60	43.21	34.90	96.14	62.50	46.59	37.95	14.26	15.97	18.21	.....
43	28.53	58.97	44.31	35.84	96.43	62.87	47.06	38.55	14.84	16.76	19.24	.....
44	29.65	60.39	45.46	36.84	96.75	63.28	47.59	39.22	15.50	17.64	20.38	.....
45	30.83	61.88	46.66	37.89	97.10	63.74	48.19	39.97	16.25	18.64	21.63	.....
46	32.09	63.43	47.94	38.99	97.50	64.26	48.85	40.80	17.09	19.73	23.02	.....
47	33.44	65.04	49.27	40.17	97.95	64.84	49.58	41.71	18.05	20.97	24.54	.....
48	34.88	66.73	50.68	41.42	98.45	65.49	50.40	42.73	19.11	22.34	26.22	.....
49	36.41	68.48	52.16	42.76	99.01	66.21	51.31	43.85	20.31	23.84	28.07	.....
50	38.05	70.32	53.72	44.17	99.64	67.01	52.32	45.09	21.63	25.51	30.09	.....
51	39.79	72.23	55.37	45.68	100.33	67.90	53.43	.....	23.09	27.35	32.30	.....
52	41.64	74.22	57.11	47.29	101.09	68.88	54.67	.....	24.73	29.38	34.70	.....
53	43.62	76.30	58.95	49.00	101.94	69.96	56.03	.....	26.52	31.61	37.29	.....
54	45.74	78.47	60.89	50.83	102.88	71.17	57.53	.....	28.51	34.05	40.10	.....
55	47.99	80.74	62.95	52.79	103.92	72.50	59.18	.....	30.71	36.73	43.13	.....
56	50.39	83.12	65.14	54.90	105.06	73.97	.....	.....	.....	.....	.....	.....
57	52.97	85.61	67.47	57.15	106.33	75.60	.....	.....	.....	.....	.....	.....
58	55.71	88.22	69.95	59.57	107.73	77.39	.....	.....	.....	.....	.....	.....
59	58.66	90.97	72.60	62.17	109.28	79.38	.....	.....	.....	.....	.....	.....
60	61.80	93.87	75.43	64.97	110.99	81.58	.....	.....	.....	.....	.....	.....
61	65.16	96.93	.....	.....	112.88	.....	.....	.....	.....	.....	.....	.....
62	68.76	100.16	.....	.....	114.98	.....	.....	.....	.....	.....	.....	.....
63	72.62	103.59	.....	.....	117.29	.....	.....	.....	.....	.....	.....	.....
64	76.76	107.24	.....	.....	119.85	.....	.....	.....	.....	.....	.....	.....
65	81.18	111.12	.....	.....	122.67	.....	.....	.....	.....	.....	.....	.....

* Adopted 1911.

Maximum amount carried on one life, $50,000.

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	30.12	101	4 51	46.10	152	6 200	62.73	203	9 76	80.02	255	12 51
21	30.85	102	4 79	47.19	153	6 240	64.17	204	9 128	81.83	256	12 109
22	31.61	102	4 107	48.31	154	6 280	65.66	206	9 178	83.71	257	12 166
23	32.42	103	4 135	49.47	155	6 319	67.22	207	9 228	85.66	259	12 217
24	33.25	104	4 164	50.68	156	6 357	68.82	208	9 274	87.68	260	12 264
25	34.10	105	4 192	51.93	157	7 31	70.48	209	9 318	89.75	261	12 306
26	34.97	106	4 218	53.22	158	7 68	72.18	210	9 357	91.90	263	12 341
27	35.89	106	4 246	54.55	159	7 103	73.96	211	10 30	94.12	264	13 5
28	36.83	107	4 272	55.93	160	7 136	75.78	213	10 62	96.41	265	13 25
29	37.80	108	4 296	57.36	161	7 166	77.66	214	10 89	98.77	267	13 37
30	38.81	109	4 320	58.82	162	7 192	79.61	215	10 111	101.21	268	13 38
31	39.84	110	4 341	60.34	163	7 216	81.62	216	10 126	103.73	269	13 29
32	40.91	110	4 361	61.90	164	7 235	83.68	217	10 133	106.31	270	13 7
33	42.02	111	5 14	63.51	165	7 250	85.82	218	10 133	108.97	271	12 339
34	43.16	112	5 29	65.19	166	7 260	88.02	219	10 123	111.72	272	12 296
35	44.34	113	5 42	66.89	167	7 264	90.28	220	10 104	114.55	274	12 242
36	45.55	113	5 52	68.65	167	7 262	92.60	221	10 75	117.45	275	12 177
37	46.80	114	5 58	70.47	168	7 253	95.00	222	10 37	120.43	276	12 102
38	48.08	115	5 61	72.33	169	7 236	97.47	223	9 354	123.51	277	12 18
39	49.41	116	5 58	74.27	170	7 212	100.02	224	9 296	126.68	278	11 291
40	50.79	116	5 51	76.26	171	7 179	102.63	225	9 231	129.93	279	11 190
41	52.21	117	5 39	78.31	172	7 139	105.32	226	9 157	133.26	280	11 84
42	53.67	118	5 20	80.43	173	7 92	108.08	227	9 76	136.64	281	10 335
43	55 18	118	4 360	82.58	173	7 36	110.88	228	8 353	140.08	282	10 215
44	56.70	119	4 329	84.78	174	6 339	113.71	229	8 259	143.53	282	10 91
45	58.26	120	4 292	86.99	175	6 139	116.57	229	8 159	146.99	283	9 328
46	59.84	120	4 249	89.20	175	6 196	119.41	230	8 56	150.45	283	9 196
47	61.40	121	4 201	91.42	176	6 118	122.23	230	7 313	153.88	284	9 62
48	62.95	121	4 149	93.61	176	6 36	125.05	230	7 202	157.29	284	8 291
49	64.48	121	4 93	95.77	177	5 316	127.83	231	7 89	160.66	284	8 153
50	66.01	122	4 36	97.95	177	5 228	130.61	231	6 341	164.02	284	8 17
51	67.54	122	3 341	100.11	177	5 140	133.38	231	6 226	167.34	284	7 244
52	69.07	122	3 279	102.27	177	5 52	136.13	231	6 113	170.65	283	7 109
53	70.61	122	3 217	104.43	177	4 328	138.87	231	6 .	173.94	283	6 341
54	72.15	122	3 156	106.59	177	4 240	141.62	230	5 255	177.20	283	6 210
55	73.87	123	3 97	108.76	177	4 153	144.34	230	5 146	180.44	282	6 82

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.
20	98.00	307	15 116	116.72	359	18 244	136.18	411	22 ..	156.43	464	25 27
21	100.21	308	15 174	119.32	361	18 284	139.19	413	21 364	159.87	466	24 338
22	102.49	310	15 225	122.00	362	18 312	142.31	415	21 348	163.43	467	24 268
23	104.84	311	15 268	124.79	364	18 328	145.53	416	21 316	167.10	469	24 184
24	107.27	312	15 303	127.66	365	18 330	148.86	418	21 270	170.90	470	24 89
25	109.79	314	15 328	130.64	366	18 318	152.30	419	21 210	174.82	472	23 347
26	112.39	315	15 343	133.69	368	18 291	155.84	421	21 136	178.86	473	23 227
27	115.08	317	15 346	136.85	369	18 251	159.50	422	21 49	183.02	475	23 97
28	117.84	318	15 335	140.11	371	18 197	163.26	423	20 315	187.32	476	22 324
29	120.70	319	15 312	143.48	372	18 131	167.15	425	20 205	191.75	477	22 175
30	123.65	321	15 276	146.95	373	18 52	171.14	426	20 85	196.29	479	22 18
31	126.67	322	15 227	150.51	375	17 327	175.26	427	19 321	200.96	480	21 218
32	129.80	323	15 167	154.18	376	17 225	179.49	429	19 182	205.78	481	21 47
33	133.01	324	15 95	157.94	377	17 114	183.84	430	19 35	210.71	482	20 233
34	136.31	326	15 13	161.83	378	16 359	188.32	431	18 245	215.79	484	20 49
35	139.71	327	14 285	165.83	380	16 229	192.91	432	18 83	221.00	485	19 224
36	143.21	328	14 182	169.92	381	16 92	197.62	433	17 280	226.34	486	19 31
37	146.81	329	14 71	174.13	382	15 313	202.45	434	17 107	231.78	487	18 198
38	150.49	330	13 317	178.45	383	15 163	207.39	435	16 295	237.34	488	17 362
39	154.29	331	13 191	182.86	384	15 7	212.43	436	16 112	243.01	488	17 157
40	158.16	332	13 59	187.36	385	14 210	217.55	437	15 292	248.73	489	16 315
41	162.12	333	12 286	191.94	386	14 45	222.73	438	15 103	254.50	490	16 106
42	166.13	334	12 143	196.56	387	13 241	227.95	439	14 277	260.31	490	15 260
43	170.18	335	11 361	201.20	387	13 69	233.18	439	14 84	266.11	490	15 49
44	174.24	335	11 209	205.85	388	12 260	238.41	439	13 254	271.91	491	14 201
45	178.30	336	11 56	210.50	388	12 84	243.62	440	13 58	277.68	490	13 354
46	182.34	336	10 264	215.12	388	11 271	248.79	439	12 227	283.41	490	13 142
47	186.36	336	10 107	219.69	388	11 93	253.91	439	12 31	289.05	490	12 296
48	190.34	336	9 313	224.23	388	10 280	258.97	439	11 201	294.61	489	12 86
49	194.28	336	9 154	228.69	387	10 103	263.94	438	11 8	300.08	488	11 243
50	198.17	336	8 362	233.12	387	9 292	268.86	437	10 181	305.46	487	11 38
51	202.04	335	8 205	237.48	386	9 118	273.69	437	9 357	310.74	486	10 202
52	205.86	335	8 51	241.78	386	8 313	278.44	436	9 172	315.88	485	10 3
53	209.65	334	7 264	246.03	385	8 145	283.08	434	8 355	320.90	483	9 175
54	213.39	334	7 116	250.18	384	7 346	287.63	433	8 179	325.79	482	8 351
55	217.07	333	6 335	254.27	383	7 186	292.06	432	8 5	330.53	480	8 169

COLUMBIAN NATIONAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 12 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			20 Yrs.
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance	Cash Value.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
20	199.42	570	30 49	270.63	730	35 246	323.07	838	39 6	379 87	946	43.315	410.03
21	203.76	572	29 260	276.46	731	34 364	329.98	839	38 89	387.93	946	42 359	418.69
22	208.24	573	29 99	282.47	733	34 114	337.08	839	37 168	396.22	946	42 41	427 62
23	212.87	574	28 293	288.67	734	33 225	344.40	840	36 244	404.77	947	41 88	436.81
24	217.66	576	28 116	295.05	735	32 332	351.95	841	35 319	413.56	947	40 132	446 28
25	222.59	577	27 295	301.63	736	32 73	359.73	841	35 28	422.62	947	39.175	456.00
26	227.67	579	27 103	308.40	737	31 176	367.72	842	34 102	431.93	947	38 218	466.00
27	232.91	580	26 269	315.35	737	30 275	375.94	842	33 174	441.48	947	37 259	476 26
28	238.29	581	26 65	322.52	738	30 7	384.38	843	32 244	451 28	948	36 299	486.77
29	243.83	582	25 220	329.88	739	29 104	393.05	843	31 313	461.32	948	35 338	497 52
30	249.53	584	25 6	337.42	740	28 198	401.91	844	31 15	471 57	948	35 12	508 49
31	255.38	585	24 151	345.17	741	27 290	410.98	844	30 84	482.03	948	34 56	519 67
32	261.40	586	23 295	353.08	741	27 15	420.23	845	29 152	492.66	948	33 98	531 04
33	267.56	587	23 66	361.18	742	26 107	429.65	845	28 219	503.47	948	32 140	542 58
34	273.88	588	22 201	369.42	743	25 196	439 21	845	27 285	514.43	948	31 181	554 30
35	280.34	589	21 333	377.80	743	24 284	448.90	845	26 349	525 53	948	30 222	566 15
36	286.92	589	21 97	386 29	743	24 6	458 70	845	26 52	536.74	948	29 261	578 13
37	293.64	590	20 225	394.87	744	23 96	468 59	845	25 120	548.06	948	28 302	590 22
38	300.43	591	19 351	403.52	744	22 183	478 55	845	24 188	559.43	948	27 341	602 39
39	307.31	591	19 111	412 22	744	21 271	488 55	845	23 256	570 88	948	27 19	614 63
40	314.23	592	18 235	420.96	744	20 359	498.58	845	22 323	582 35	947	26 65	626 92
41	321.18	592	17 385	429.70	743	20 85	508.60	844	22 27	593.82	947	25 112	639 24
42	328.14	592	17 117	438.43	743	19 177	518.60	844	21 101	605.28	947	24 159	651.55
43	335.09	592	16 241	447.11	742	18 269	528 53	843	20 174	616.69	946	23 206	663 83
44	342.01	592	16 ...	455.71	741	17 361	538.38	842	19 248	628.02	946	22 253	676 07
45	348 86	591	15 126	464.21	740	17 94	548.10	841	18 322	639.26	946	21 301	688 24
46	355.62	590	14 252	472 57	739	16 193	557.67	840	18 35	650.35	945	20 349	700 30
47	362.29	589	14 16	480 78	738	15 294	567.07	839	17 199	661.28	944	20 39	712.23
48	368.83	588	13 148	488.79	736	15 32	576 25	837	16 204	672.00	944	19 98	724 01
49	375.23	587	12 282	496.59	735	14 143	585.17	836	15 290	682.50	943	18 159	735 60
50	381.48	585	12 56	504.15	733	13 254	593 81	834	15 13	692 74	942	17 220	746.98
51	387 55	584	11 199	511.44	730	13 3	602.14	832	14 113	702 68	941	16 282	758 13
52	393.44	582	10 345	518.42	728	12 128	610 09	829	13 213	712 29	940	15 346	769.04
53	399 13	580	10 134	525.07	725	11 225	617.67	827	12 315	721.55	938	15 52	779.72
54	404.60	578	9 292	531.33	722	11 20	624.80	824	12 60	730.46	937	14 130	790.18
55	409.80	575	9 92	537 19	719	10 161	631 47	821	11 178	739 05	935	13 208	800.48

Columbian National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000 ANNUAL PREMIUM, $295.20. AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the entire contract, and of the payment of the annual premium of two hundred ninety-five and $^{20}/_{100}$ dollars on the twentieth day of February in every year until twenty full years' premium shall have been paid, or until the prior death of the insured, does covenant and agree that, it will pay on receipt of due proof of the death of the insured John Doe, of Boston, State of Massachusetts, the sum insured ten thousand dollars, to the beneficiary Mary Doe, wife of the insured hereunder, with right of revocation. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to his executors, administrators or assigns.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages hereof are part of this contract.

In witness whereof, the company has, by its president and secretary, signed this policy at the city of Boston, this twentieth day of February, 1911.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Boston, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—Thirty-one days' grace is allowed for the payment of all premiums after the first, during which period the policy remains in full force. Upon default in payment of any premium the company's only liability shall be such, if any, as is hereinafter provided.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rate, unless the cash value has been paid or the extended insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the company unless it is made in duplicate and one copy filed at the home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereof on forms provided for this purpose.

PROTECTION BY STATUTE.—All statements made by the insured in the application are, in the absence of fraud, representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim under it unless contained in the written application and a copy of the same attached hereto.

SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; in such case only the net reserve on the policy will be paid.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE OR EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured on satisfactory release and surrender of this policy within the days of grace, may procure either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the sole security of this policy properly assigned, may borrow at the interest rate of five per cent per annum, payable semi-annually, an amount not exceeding the loan value shown in the table endorsed hereon, interest to the next anniversary of the policy being payable in advance. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payment of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty-one days after the company has mailed notice of such termination to the insured and assignee of record if any, at their last known address. Payment of cash or loan values may be deferred for thirty days after the application therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be proportioned to the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up and extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured.

TABLE OF LOAN AND SURRENDER VALUES which at least equal those required by the statutes of Massachusetts.. Payment of an instalment of the premium between anniversaries will proportionately increase these values.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insurance.	*Extended Insurance For $10,000 Expiring at End of		AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insurance.	*Extended Insurance For $10,000 Expiring at End of	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3 years...	443.40	1,130	5	42	13.....	3,116.60	6,400	22	328
4 " ...	668.90	1,670	7	264	14 " ...	3,441.40	6,920	23	305
5 " ...	902.80	2,200	10	104	15 " ...	3,778.00	7,430	24	284
6 " ...	1,145.50	2,740	12	242	16 " ...	4,126.90	7,940	25	288
7 " ...	1,397.10	3,270	14	285	17 " ...	4,489.00	8,450	26	349
8 " ...	1,658.30	3,800	16	229	18 " ...	4,864.80	8,970	28	158
9 " ...	1,929.10	4,320	18	83	19 " ...	5,255.30	9,480	30	222
10 " ...	2,210.00	4,850	19	224	20 " ...	5,661.50	Policy	Fully	Paid.
11 " ...	2,501.30	5,370	20	303	21 " ...	5,781.30			
12 " ...	2,803.40	5,890	21	333	22 " ...	5,902.20			

Values after twenty-two years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

AGREEMENT IN APPLICATION.

I hereby make application for insurance in The Columbian National Life Insurance Company, of Boston, Mass., and I certify that all the statements and answers appearing herein and in Part II hereof are full, complete and true, and agree that the insurance hereby applied for shall not take effect until the issuance and delivery of the policy, and the payment of the first premium thereon while I am in sound health.

TWENTY-YEAR TERM POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $134.50. AGE, 35.

The Columbian National Life Insurance Company of Boston, Mass., in consideration of the application, copy of which is hereto attached and which together with this policy constitutes the entire contract, and of the payment of the annual premium of one hundred thirty-four and $^{50}/_{100}$ dollars on the first day of July in every year during the continuance of this policy, does covenant and agree that it will pay, on receipt of due proof of the death of John Quincy Adams, of Boston, State of Massachusetts, while this policy is in force and within twenty years from the date hereof, ten thousand dollars, to the estate of the insured with right of revocation. If there be no beneficiary surviving at the death of the insured the proceeds hereof shall be payable to his executors, administrators or assigns.

This policy shall be incontestable after one year from its date of issue, except for non-payment of premium, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

The benefits and provisions printed on the second and third pages are part of this contract.

In witness whereof, the company has, by its president and secretary, signed this policy at the city of Boston, this first day of July, 1911.

BENEFITS AND PROVISIONS.

For premiums, thirty-one days' grace, reinstatement assignment, change of beneficiary, protection by statute, self destruction, cash value and extended insurance, see preceding policy.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance, payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have a cash value.

EXCHANGE OR RENEWAL PRIVILEGE.—On the surrender at any time during the first fifteen years of this policy and while it is in force the owner may exchange it, without medical examination, for one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, provided the insured has not passed his sixty-fifth birthday, the new policy to bear date of such exchange and to be written at the rated age of the insured at such time; or, if the insured has not passed his sixtieth birthday, such change may be to another twenty year term policy containing similar privileges of exchange. The company will grant a similar exchange privilege during the last five years of this policy provided it is furnished with satisfactory evidence of insurability of the insured. If this policy is so exchanged at any time during its term, the full reserve at time of exchange by the three and one-half per cent American Experience Table will be applied in permanent uniform reduction of the premiums under the new policy.

PRIVILEGE OF CONVERSION AS OF ORIGINAL DATE.—On its surrender at any time during the first fifteen years hereof and while it is in force, the owner may change this policy, without medical examination, to one of equivalent amount on any plan of whole life or endowment insurance then issued by this company, such new policy to bear the date and rated age of this policy. In event of change during the first five years, the difference between the premiums paid hereunder and those that would have been paid under the new policy, with three and one-half per cent interest compounded annually, shall be paid, and in event of change after five years, the difference in the reserves under the two policies shall be paid.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash values will be diminished thereby, and the paid-up or extended insurance will be proportioned to the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent The cash value is the same as the net value of the paid-up and extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured. The values stated herein at least equal those required by the statutes of Massachusetts.

TABLE OF SURRENDER VALUES.

Payment of an instalment of the premium between anniversaries will proportionately increase these values.

AFTER PAYMENT OF PREMIUMS FOR	Cash Value.	Paid-up Insurance to End of Term.	*Extended Insurance for $10,000 Expiring at End of	AFTER PAYMENT OF PREMIUMS FOR	Cash Values	Paid-up Insurance to End of Term.	*Extended Insurance for $10,00 Expiring at End of
	$	$	yrs. days		$	$	yrs. days
3 years...	.60	0	0 2	12 years...	161.50	1,730	1 144
4 " ...	24.10	180	0 95	13 " ...	166.50	1,940	1 138
5 " ...	46.80	360	0 181	14 " ...	166.70	2,160	1 115
6 " ...	68.50	540	0 258	15 " ...	161.00	2,380	1 76
7 " ...	89.10	730	0 329	16 " ...	148.10	2,600	1 20
8 " ...	108.10	920	1 24	17 " ...	127.10	2,820	0 312
9 " ...	125.30	1,110	1 73	18 " ...	96.50	3,040	0 223
10 " ...	140.40	1,320	1 111	19 " ...	54.70	3,260	0 119
11 " ...	152.60	1,520	1 135	20 " ...	Policy expires.		

* Extended insurance begins from date of defaulted premium and includes the days of grace.

This policy is free from all conditions as to residence, travel or occupation, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

Columbus Mutual Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business 1908. C. W. BRANDON, Pres. D. E. BALL, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	TWENTY PAYMENT LIFE.†		LIFE.						ENDOWMENTS MATURING AT DEATH OR IN			10-Year Term.
	5 Years.	After 5 Years.	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$
21	16.88	34.46	347.28	20.40	44.55	33.95	28.78	24.66	103.85	67.21	49.35	12.89
22	16.98	35.04	352.79	20.80	45.24	34.48	29.22	25.06	103.93	67.39	49.45	12.97
23	17.08	35.63	358.47	21.23	45.96	35.02	29.69	25.50	104.01	67.39	49.56	13.08
24	17.20	36.25	364.38	21.67	46.70	35.58	30.17	25.91	104.10	67.49	49.67	13.18
25	17.34	36.90	370.48	22.13	47.46	36.17	30.67	26.38	104.18	67.59	49.78	13.29
26	17.48	37.56	376.82	22.62	48.27	36.78	31.19	26.86	104.29	67.70	49.90	13.41
27	17.62	38.26	383.36	23.14	49.10	37.42	31.73	27.37	104.39	67.82	50.04	13.54
28	17.78	38.98	390.14	23.68	49.96	38.08	32.30	27.89	104.51	67.95	50.18	13.69
29	17.96	39.73	397.16	24.25	50.85	38.76	32.89	28.43	104.63	68.09	50.34	13.83
30	18.14	40.50	404.42	24.85	51.78	39.47	33.49	29.01	104.76	68.24	50.51	14.01
31	18.34	41.32	411.93	25.48	52.74	40.22	34.14	29.62	104.89	63.39	50.70	14.20
32	18.56	42.16	419.71	26.15	53.75	40.98	34.81	30.25	105.05	68.56	50.91	14.40
33	18.80	43.06	427.85	26.85	54.78	41.79	35.50	30.91	105.20	68.78	51.11	14.62
34	19.06	43.96	436.06	27.59	55.86	42.62	36.23	31.62	105.38	68.94	51.36	14.87
35	19.36	44.92	444.66	28.38	56.98	43.49	37.00	32.37	105.56	69.16	51.62	15.13
36	19.68	45.93	453.54	29.21	58.14	44.39	37.79	33.15	105.76	69.40	51.90	15.44
37	20.04	46.98	462.72	30.09	59.35	45.35	38.62	33.98	105.97	69.66	52.22	15.77
38	20.42	48.06	472.19	31.02	60.61	46.34	39.50	34.86	106.21	69.94	52.57	16.15
39	20.84	49.21	481.95	32.01	61.91	47.36	40.42	35.80	106.46	70.25	52.95	16.56
40	21.32	50.42	492.03	33.05	63.27	48.45	41.39	36.79	106.74	70.59	53.38	17.04
41	21.84	51.69	502.43	34.17	64.68	49.58	42.40	37.86	107.04	70.97	53.84	17.57
42	22.44	53.00	513.14	35.34	66.15	50.76	43.48	39.00	107.39	71.39	54.37	18.18
43	23.10	54.40	524.17	36.60	67.68	52.00	44.61	40.21	107.75	71.85	54.94	18.86
44	23.86	55.88	535.63	37.94	69.28	53.30	45.82	41.50	108.17	72.37	55.59	19.63
45	24.74	57.44	547.20	39.35	70.94	54.66	47.08	42.89	108.62	72.93	56.29	20.51
46	25.74	59.07	559.20	40.86	72.68	56.11	48.42	44.37	109.14	73.57	57.08	21.50
47	26.86	60.80	571.51	42.47	74.49	57.62	49.85	45.97	109.70	74.28	57.95	22.63
48	28.16	62.62	584.12	44.19	76.39	59.22	51.37	47.69	110.33	75.07	58.92	23.87
49	29.62	64.52	597.02	46.02	78.36	60.90	52.98	49.51	111.02	75.94	60.00	25.27
50	31.26	66.56	610.19	47.99	80.43	62.68	54.69	51.50	111.80	76.90	61.18	26.82
51	33.08	68.74	623.60	50.07	82.59	64.56	56.52	.....	112.65	77.95	.....	28.56
52	35.12	71.04	636.24	52.28	84.83	66.54	58.46	.....	113.58	79.12	.....	30.47
53	37.38	73.48	651.10	54.64	87.19	68.63	60.53	.....	114.62	80.41	.....	32.57
54	39.90	76.10	665.16	57.18	89.64	70.84	62.76	.....	115.76	81.83	.....	34.90
55	42.70	78.89	679.38	59.87	92.22	73.19	65.12	.....	117.10	83.40	.....	37.48
56	45.80	81.89	693.75	62.74	94.92	75.69	67.68	.....	118.39	.....	.....	40.37
57	49.22	85.10	708.26	65.82	97.75	78.35	70.40	.....	119.91	.....	.....	43.49
58	53.00	88.55	722.87	69.10	100.71	81.17	73.32	.....	121.58	.....	.....	46.94
59	57.18	92.26	737.55	72.62	103.84	84.19	76.46	.....	123.43	.....	.....	50.73
60	61.80	96.24	752.30	76.38	107.15	87.42	79.85	.....	125.46	.....	.....	54.89
61			767.09	80.40	110.64	90.88	83.49	.....	127.71	.....	.....	
62			781.86	84.70	114.33	94.59	87.42	.....	130.18	.....	.....	
63			796.59	89.31	118.25	98.57	91.66	.....	132.90	.....	.....	
64			811.29	94.25	122.42	102.84	96.23	.....	135.91	.....	.....	
65			825.89	99.55	126.85	107.45	101.18	.....	139.21	.....	.....	

Note.—These rates carry a charge of $1.50 for accident and total disability clause.

Maximum amount carried on one life, $10,000.

† With reduced premium for first five years.

Columbus Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $370. AGE, 35.

The Columbus Mutual Life Insurance Company of Columbus, O., in consideration of three hundred and seventy dollars, receipt of which is hereby acknowledged, and of the payment of a like amount upon each tenth day of January hereafter until twenty full years' premiums have been paid, or until the prior death of the insured, promises to pay upon receipt at the home office of the company in Columbus, O., of due proof of the death of Christopher Columbus, of Columbus, county of Franklin, State of Ohio, herein called the insured, to Mary Columbus, beneficiary, without right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving the right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above as follows: Semi-annually, one hundred ninety-two dollars and forty cents, or quarterly, ninety-eight dollars and ten cents. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery, of a receipt signed by one or more of the following officers of the company: President, vice-president, secretary, treasurer or cashier, and countersigned by said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. This policy shall not take effect unless the insured is alive and in good health, at the time of its delivery.

INCONTESTABILITY.—This policy and the application therefor, a copy of which is endorsed hereon, constitute the entire contract between the parties, and shall be incontestable after one year from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

CONDITIONS.—Death by suicide, or self-destruction in any manner, whether sane or insane, or death as the result of any violation of law, are risks not assumed within one year after the issuance of this policy. Residence or travel south of the Tropic of Cancer, or north of sixty degrees of North Latitude, within one year; engaging in any of the following occupations within two years—blasting, mining, submarine labor, aeronautic ascensions, the manufacture of highly explosive or inflammable substances, handling electric wires or dynamos, services on any railroad train or track, or on any steam or other vessel, or handling or selling intoxicating liquors, and any military or naval service in time of war at any time, are risks assumed only by special permit of company.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning not later than the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon.

DIVIDENDS.—Beginning with the payment of the third annual premium, dividends at the option of the owner of this policy shall annually as long as this contract is in force be either: (1) Paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three and one-half (3½) per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Whenever the accumulated dividends together with the reserve on this policy shall amount to not less than the net single premium at the attained age, the insured shall have the option of converting this policy into a paid-up annual dividend participating policy for the full amount insured hereby, or may continue the payment of premiums until such time as the reserve and the accumulated dividends amount to not less than the principal sum insured by this policy, whereupon this policy shall mature as an endowment and the principal sum named herein shall be paid to the insured. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of paid-up additions.

PREMIUM REDUCTION OPTION.—The company will at the end of the first policy year reduce the amount of annual premiums payable hereon to $331.20, provided the insured

so selects and the policy be returned to the company for proper endorsement. The rate after such reduction will be practically as low as a non-participating rate and the dividends thereafter will pe apportioned in accordance with the reduced rate.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the cash value of the policy at the end of the current policy year. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within one month after any default, may elect (*a*) to accept the value of his policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table and interest at the rate of three and one-half ($3\frac{1}{2}$) per cent per annum less a sum not more than two per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at the rate of three and one-half ($3\frac{1}{2}$) per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value, or for paid-up insurance as provided in options (*a*) and (*c*), the insurance will be continued as provided in option (*b*).

TABLE OF GUARANTEES.

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

AT END OF YEAR.	*Cash Value.	Continued Insurance.	Paid-up Life Insurance.	AT END OF YEAR.	*Cash Value.	Continued Insurance.	Paid-up Life Insurance.
	$	yrs. mos.	$		$	yrs. mos.	$
3.....	430	5 ..	1,090	12.....	2,790	21 10	5,870
4.....	650	7 6	1,630	13.....	3,110	22 10	6,390
5.....	890	10 2	2,170	14.....	3,430	23 9	6,900
6.....	1,130	12 5	2,700	15.....	3,770	24 9	7,420
7.....	1,380	14 7	3,240	16.....	4,120	25 9	7,930
8.....	1,650	16 7	3,770	17.....	4,490	27 ..	8,450
9.....	1,920	18 2	4,300	18.....	4,860	28 4	8,960
10.....	2,200	19 7	4,820	19.....	5,250	30 8	9,480
11.....	2,490	20 9	5,350	20.....	5,660	Life.	10,000

*Loan values. The loan value at the end of any year is the cash value at the end of the next succeeding year. Figures for later years will be furnished upon request.

REINSTATEMENT.—In case of continued temporary insurance under the above provision this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per cent per annum.

SPECIAL ACCIDENT AND TOTAL DISABILITY.

SPECIAL ACCIDENT.—After one full annual premium has been paid, and before a default in the payment of any subsequent premium, the company agrees to pay the beneficiary named herein an additional amount of ten thousand dollars, in the event of the death of the insured, resulting within sixty days, solely and independently from all other causes, from accidental bodily injuries sustained through external and violent means by the insured, while riding as a passenger on a regular passenger elevator, or in or on a public conveyance provided by a common carrier in a place therein or thereon regularly set apart for passengers, or in consequence of the burning of a public hotel, opera house or other place of public amusement in which the insured shall be at the commencement of the fire.

TOTAL DISABILITY.—Should the insured become totally and permanently disabled through bodily injury or disease, and the same shall not have been caused or sustained in any act of violation of law or by intemperance in any form, and is thereby prevented from performing any and every kind of duty pertai ing to his occupation or any other occupation or gainful pursuits, and evidence satisfactory to the company shall be furnished by the insured within three months of the date of the beginning of such condition, the insured may select one of the following benefits: (First) This policy to become paid up in full for ten thousand dollars, requiring no further premium payments, and payable at the death of the insured o' (second) payable to the insured in ten equal instalments of one thousand dollars each, the first instalment thereof to be paid upon satisfactory proof of permanent disability and the others annually thereafter. The annual premium for these special accident and total disability clauses is fifteen dollars and is included in the whole premium charged for this policy. This special accident and total disability insurance shall terminate when the insured shall reach the age of sixty-five, and it may be canceled at any time prior thereto by the insured, and thereupon in either case the premium on this policy shall be reduced by the amount named herein, provided the policy be returned to the company for proper endorsement. In all other cases this special accident and total disability insurance is limited to the number of years premiums are payable.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half (3½) per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each $1000 of said net sum. Instalments payable under options (2) or (3), which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may, on any interest date, receive the amount yet due under option (1) and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under option (3), except after the death of the payee occuring within the aforesaid twenty years

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NO. OF ANNUAL INSTALMENTS.	AMOUNT OF EACH INSTALMENT.	ATTAINED AGE OF PAYEE.	AMOUNT OF INSTALMENT.	ATTAINED AGE OF PAYEE.	AMOUNT OF INSTALMENT.	ATTAINED AGE OF PAYEE.	AMOUNT OF INSTALMENT.
	$		$		$		$
30	52	15 and 16	44	39 or 40	53	53 or 54	62
25	58	17 to 21	45	41 or 42	54	55 or 56	63
20	68	22 to 24	46	43	55	57	64
15	84	25 to 27	47	44 or 45	56	58 or 59	65
10	116	28 to 30	48	46	57	60 or over	66
5	214	31 or 32	49	47 or 48	58		
		33 or 34	50	49	59		
		35 or 36	51	50 or 51	60		
		37 or 38	52	52	61		

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this tenth day of January, 1909.

TEN-YEAR TERM POLICY—CONVERTIBLE AND RENEWABLE.

AMOUNT, $10,000. ANNUAL PREMIUM, $151.30. AGE, 35.

The Columbus Mutual Life Insurance Company of Columbus, O., in consideration of one hundred fifty-one and $^{30}/_{100}$ dollars receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of July thereafter until ten full years' premiums shall have been paid, or until the prior death of the insured, promises

to pay upon receipt at the home office of the company in Columbus, O., of due proof of the death of John Doe, of Columbus, county of Franklin, State of Ohio, herein called the insured, within ten years from the date hereof, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, at said home office, to his beneficiary, Mary Doe with right of revocation.

Provisions as to change of beneficiary, payment of premiums, incontestability, conditions, assignment, special accident and total disability and options at maturity are the same as given in preceding policy.

This policy shall not take effect unless the insured is alive and in good health at the time of its delivery.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning not later than the end of the second year the company will annually determine and apportion the surplus accruing to this policy. This surplus shall be accumulated during each renewal period and at the end of the period shall be applied as an annuity in the reduction of premiums for the next succeeding renewal period, or in the event of change at any time to any other form of policy the accumulated surplus at the time of change shall be applied in the reduction of premiums.

REINSTATEMENT.—If this policy shall lapse because of default in payment of premium, or any note or interest thereon, it may be reinstated at any time, upon payment of overdue premiums with interest compounded at six (6) per centum per annum, subject to evidence of good health satisfactory to the company.

PRIVILEGE TO CHANGE TO OTHER FORMS OF POLICIES.—The owner of this policy may at any time during its continuance, without a new medical examination, exchange this policy for a participating policy for the same amount or any less amount upon the ordinary Life, limited payment life, or endowment plan upon any anniversary of the policy, or within the month of grace, by surrendering the policy to the company at the said home office with written notice of the election and by paying the premiums to be fixed by the age on the birthday nearest to the date of such exchange, according to the rates of the company then in force; or at any time within ten years the owner of this policy may, by paying the difference in premiums with interest at six per cent. per annum, exchange this policy for one for the same amount on any of the said forms and retain the original date and age at issue.

PRIVILEGE OF RENEWAL.—The owner of this policy, if the insured be not over the age of fifty years, may renew this policy for further terms of ten years each by written notice to the company at its said home office accompanied by this policy for suitable endorsement on or before the expiration of the insurance hereunder and by paying the premiums due at his attained age according to the following table: Annual premium for second ten years $205.10.

Commercial Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1906. EDWIN A. HENDRICKSON, Pres. A. W. TALLMAN, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			NON-PARTICIPATING.				
										TERM.		
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary.	Twenty Premiums.	5 Years.	10 Years.	20 Years.
21	19.18	46.17	34.77	29.55	101.75	66.20	48.88	17.57	25.59	9.61	9.78	10.21
22	19.55	46.93	35.33	30.05	101.86	66.31	48.99	17.91	25.96	9.68	9.85	10.34
23	19.94	47.71	35.91	30.52	101.97	66.42	49.10	18.27	26.36	9.74	9.94	10.46
24	20.34	48.52	36.52	31.00	102.09	66.53	49.22	18.65	26.77	9.81	10.03	10.60
25	20.75	49.36	37.14	31.53	102.21	66.65	49.34	19.03	27.20	9.90	10.13	10.75
26	21.19	50.24	37.78	32.06	102.34	66.78	49.48	19.45	27.64	9.99	10.23	10.91
27	21.66	51.15	38.46	32.62	102.48	66.92	49.63	19.88	28.13	10.08	10.34	11.09
28	22.14	52.09	39.15	33.20	102.62	67.06	49.78	20.34	28.59	10.18	10.47	11.29
29	22.66	53.06	39.88	33.80	102.78	67.21	49.94	20.82	29.08	10.29	10.59	11.51
30	23.20	54.07	40.62	34.42	102.93	67.37	50.12	21.33	29.60	10.40	10.74	11.75
31	23.78	55.11	41.41	35.08	103.10	67.55	50.31	21.87	30.15	10.53	10.90	12.03
32	24.38	56.19	42.21	35.76	103.29	67.73	50.53	22.43	30.71	10.66	11.08	12.34
33	25.01	57.32	43.03	36.46	103.48	67.94	50.75	23.02	31.70	10.81	11.37	12.68
34	25.68	58.49	43.92	37.20	103.68	68.15	50.99	23.65	31.91	10.98	11.48	13.06
35	26.40	59.69	44.82	37.97	103.91	68.39	51.26	24.32	32.56	11.16	11.70	13.50
36	27.15	60.93	45.76	38.77	104.14	68.64	51.56	25.03	33.23	11.36	11.97	13.98
37	27.94	62.23	46.74	39.62	104.39	68.91	51.88	25.75	33.92	11.59	12.25	14.51
38	28.78	63.57	47.75	40.49	104.66	69.21	52.24	26.55	34.66	11.83	12.58	15.13
39	29.68	64.90	48.80	41.41	104.95	69.53	52.62	27.39	35.43	12.09	12.93	15.79
40	30.62	66.42	49.92	42.37	105.26	69.88	53.04	28.27	36.25	12.39	13.34	16.54
41	31.63	67.92	51.06	43.38	105.61	70.28	53.51	29.22	37.09	12.71	13.79	17.36
42	32.68	69.46	52.27	44.44	105.97	70.71	54.03	30.21	37.99	13.09	14.32	18.29
43	33.82	71.09	53.53	45.57	106.38	71.18	54.61	31.27	38.94	13.50	14.90	19.31
44	35.03	72.77	54.84	46.75	106.82	71.71	55.24	32.41	39.94	13.98	15.57	20.46
45	36.32	74.52	56.22	47.91	107.32	72.23	55.95	33.61	41.00	14.53	16.32	21.71
46	37.68	76.33	57.67	49.22	107.86	72.92	56.72	34.88	42.11	15.15	17.17	23.11
47	39.14	78.21	59.19	50.64	108.46	73.63	57.59	36.25	43.30	15.85	18.13	24.64
48	40.69	80.18	60.78	52.12	109.11	74.41	58.54	37.72	44.56	16.66	19.19	26.33
49	42.34	82.22	62.34	53.69	109.83	75.28	59.59	39.25	45.90	17.58	20.39	28.19
50	44.12	84.33	64.20	55.36	110.61	76.23	60.75	40.91	47.30	18.60	21.71	30.21
51	46.00	86.54	66.05	57.15	111.47	77.27	62.02	42.67	48.84	19.74	23.19	32.43
52	47.99	88.82	68.00	59.04	112.42	78.42	63.42	44.54	50.46	21.01	24.83	34.84
53	50.13	91.20	70.05	61.05	113.45	79.68	64.96	46.54	52.17	22.43	26.63	37.44
54	52.42	93.67	72.22	63.21	114.59	81.08	66.67	48.69	54.02	24.00	28.63	40.46
55	54.86	96.25	74.50	65.52	115.83	82.60	68.52	50.96	55.99	25.75	30.84	43.30
56	57.45	98.94	76.92	67.99	117.21	84.30	70.58	53.39	58.11	27.69	33.28	46.56
57	60.24	01.66	79.46	70.63	118.71	86.15	72.82	56.00	60.38	29.83	35.95	50.05
58	63.20	04.67	82.24	73.49	120.36	88.20	75.29	58.77	62.81	32.19	39.00	53.79
59	66.38	07.74	85.17	76.54	122.17	90.46	78.00	61.75	65.43	34.80	42.15	57.80
60	69.78	110.97	88.30	79.83	124.17	92.94	80.95	64.93	68.26	37.69	45.71	62.08

* Adopted July, 1910.

Maximum amount carried on one life, $10,000.

Commercial Life Insurance Company (Indiana).

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS

AMOUNT, $10,000. ANNUAL PREMIUM, $379.70. AGE, 35.

The Commercial Life Insurance Company of Indianapolis, Ind., will pay ten thousand dollars (less any indebtedness due the company on this policy, together with the residue, if any, of the current year's premium) at its home office in the city of Indianapolis, within sixty days after receipt and approval of due and satisfactory proofs of the interest of the claimant and of the death of John Jones, the insured, of Indianapolis, in the county of Marion and the State of Indiana, while this policy is in force, to Mary Jones, wife, if living; otherwise, to the executors, administrators or assigns of the insured, or to such other beneficiaries as may be designated by the insured, subject to the privileges and conditions stated on the second and third pages hereof, which are made a part of this contract. This policy is granted in consideration of the application, which is made a part hereof and a copy of which appears hereon, and the payment of a premium of three hundred seventy-nine and $^{70}/_{100}$ dollars in advance, and will be renewed upon the further payment of a like sum on or before the twenty-sixth day of January every year thereafter until the premiums for twenty full years shall have been paid or until the prior death of the insured.

In witness whereof The Commercial Life Insurance Company has caused this policy to be signed by its president and secretary at its office in the city of Indianapolis, this twenty-sixth day of January, 1911.

PREMIUMS AND THEIR PAYMENTS.—This policy does not go into effect until the first premium hereon has been actually paid during the lifetime and good health of the insured. All the premiums are due and payable in advance at the office of the company in the city of Indianapolis, Ind. They may, however, be paid to an authorized agent of the company on or before the date when due, but only in exchange for a receipt signed by the president or the secretary and countersigned by the agent.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of premiums hereafter due on this policy during which time the insurance shall continue in force, but in case the premium is not paid in the said thirty days, according to the terms of this policy, this policy shall cease and terminate, except as otherwise herein provided. If death shall occur during the period of grace, the unpaid premium for the current policy year will be deducted by the company in any settlement under this policy.

REINSTATEMENT.—In case of lapse or forfeiture of this policy for nonpayment of premiums it may be reinstated at any time during its term, upon evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of five per cent per annum.

NOTICES.—The insured shall give prompt notice to the company of any change of residence or postoffice address. Notice of each and every premium due, or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and any future notice required by law is hereby expressly waived.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue, except for fraud in its procurement, for the amount due, providing the premiums are duly paid as set forth herein, except that military or naval service in time of war without a permit, are risks not insured by this company at any time.

REPRESENTATIONS.—All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

CONTRACT.—This policy and the application therefor, a copy of which appears hereon, taken together, constitute the entire contract. Agents are not authorized to make, alter or discharge this policy or to waive any forfeiture thereof, or to extend this insurance, or to grant permits, or to bind the company in any way.

AGE AND PROOF OF DEATH.—Due proof of the age of the insured and of the interest of the claimant must be submitted with due proof of death, and if the age has been understated in the application the amount payable hereunder shall be such as the premiums paid on this policy would have purchased at the correct age of the insured.

ASSIGNMENT AND CHANGE OF BENEFICIARY.—Permission is given the insured to assign this policy or change the beneficiary providing it has not already been assigned, but no notice of assignment or change of beneficiary will be taken by the company until the original or certified copy thereof is filed with the company at its home office; but the company shall not be responsible for the validity of any assignment.

DIVIDENDS.—At the time of paying the third and subsequent annual premiums on this policy, this policy will share in such distribution of dividends, arising from the surplus of the company, as may be apportioned by the directors, and the owner of this policy shall have the privilege of withdrawing such dividend under any one of the following options: (1) To withdraw such dividend in cash. (2) To apply such dividend toward

the payment of the premium then due. (3) To apply such dividend toward the purchase of paid-up additions to this policy. (4) To leave such dividend with the company at three and one half per cent interest to be applied toward the payment of any future premiums, or to be withdrawn in cash on any anniversary of this policy, or to be withdrawn in cash at the maturity of this policy. If the owner of this policy makes no election of options, dividends will be applied under option 4. If such dividend shall be left with the company, at the expiration of any policy year when the accumulated dividends, together with the reserve under this policy, shall equal the net single premium for this insurance at the then age of the insured, a paid-up participating policy will be issued for the full amount insured hereby upon the surrender of this policy to the company.

PERSISTENCY FUND.—It is agreed with the insured that the sum of one dollar per thousand of insurance written on this plan and in the calendar year hereof shall be set aside from the second and subsequent annual premiums paid on such policies and accumulated in a fund at three and one half per cent interest, compounded annually. At the expiration of twenty years from the date of this policy said fund shall be divided among the surviving insured under such of said policies as have continued in force under their original premium paying conditions during the said period of twenty years, in proportion to the amount of insurance held by each.

ANNUAL MEETINGS.—The insured is hereby notified that by virtue of this policy while the same remains in force, he is a member of The Commercial Life Insurance Company, and is entitled to a vote at its annual meetings, which are held at its home office in the city of Indianapolis, Ind., on the second Monday in January of each year at ten o'clock a. m.

NON-FORFEITURE OPTIONS.—After three years from the date of this policy, all premiums having been paid and the same being in full force and effect, or within thirty days after failure to pay any premium when due, three or more annual premiums having been paid, the owner may elect any of the options in the following table according to the number of full annual premiums paid; and in case of failure to pay any premium when due, three or more annual premiums having been paid, no election having been made as herein provided, the company will continue this policy in force for the face value for the number of years and days specified in the third option of said table, subject to the conditions regarding proof of death, specified in the first and second pages of this policy, provided that any unpaid note given for a premium and any existing indebtedness to the company on account of or secured by this policy shall be deducted from the cash value then available, and shall reduce the amount of the paid-up insurance and the term of extended insurance in the ratio of such indebtedness to the net value of such insurance. The cash values in the table herein are equal to the amount available for the purchase of extended insurance, and are payable within six months after written application therefor is made.

SURRENDER VALUES.

AFTER EXPIRATION OF	1ST OPT. Guaranteed Cash Surrender and Loan Values.	2ND OPT. Paid-up Participating Policy For	3RD OPT. Extended Insurance For Full Amount.	AFTER EXPIRATION OF	1ST OPT. Guaranteed Cash Surrender and Loan Values.	2ND OPT. Paid-up Participating Policy For	3RD OPT. Extended Insurance For Full Amount.
	$	$	yrs. dys.		$	$	yrs. dys.
3 years..	355	1,050	4 10	12 years..	2,571	5,780	20 108
4 " ..	549	1,580	6 67	13 " ..	2,891	6,300	21 147
5 " ..	755	2,100	8 204	14 " ..	3,228	6,830	22 164
6 " ..	973	2,630	10 269	15 " ..	3,583	7,350	23 140
7 " ..	1,204	3,150	12 287	16 " ..	3,957	7,880	24 229
8 " ..	1,448	3,680	14 237	17 " ..	4,350	8,410	25 337
9 " ..	1,706	4,200	16 122	18 " ..	4,765	8,940	27 200
10 " ..	1,979	4,730	17 290	19 " ..	5201	9,470	29 335
11 " ..	2,267	5,250	19 40	20 " ..	5,661	10,000	Paid-up.

PRELIMINARY TERM.—The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

BASIS OF RESERVE.—The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest, and values for years subsequent to those covered by the above table shall be equivalent to the full reserve thus computed.

INSTALMENT OPTIONS.—At any time, this policy being in force, the insured may elect by written request on the company's form that each $1000 of insurance due upon maturity of this policy by death, shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt and approval of proofs of death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary shall neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary in writing and is endorsed on this contract by the company at its home office during the lifetime of the insured. Option 1. In ten annual instalments of $113.80 each, amounting to $1138. Option 2. In fifteen annual instalments of $81.30 each, amounting to $1219.50. Option 3. In twenty annual instalments of $65.25 each, amounting to $1305.

POLICY LOANS.—After three full premiums have been paid, the company will loan, upon the sole security of this policy while in force, within six months from date of written application for such loan, any sum not in excess of the amount stated in the above table of options to be loaned at the end of the current policy year, plus the value of the reserve on additions hereto, provided that there shall first be deducted from such loan value any existing indebtedness on or secured by this policy and any unpaid balance on the premium for the current policy year, and interest at the rate of five per cent per annum on the total amount of the loan in advance to the end of the current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness to the company for principal of the loan, interest, unpaid premiums and other liabilities shall equal or exceed such loan value at the time of such failure and not then until thirty days after notice thereof shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

DOUBLE INDEMNITY.—If death shall occur on account of an injury sustained by the insured while riding as a passenger in or upon a regularly licensed passenger elevator or public passenger conveyance provided by a common carrier for regular transportation of passengers, and such injury is due directly to an accident happening to such elevator or conveyance or if death shall occur on account of the burning of a building while the insured is therein, the amount payable to the beneficiary under this policy shall be double the amount that would otherwise be payable thereunder, provided death occur within ninety days after such injury or such burning, but double indemnity shall not apply to any fatal injury sustained while getting on or off or while being upon the step or steps of any conveyance referred to herein.

TOTAL DISABILITY.—Should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said insured upon due proof of such disability and the surrender of this policy for cancellation.

AGREEMENT IN APPLICATION.

I hereby agree that the insurance hereby applied for shall not become binding upon the company until the first premium due thereon has been actually received by said company or its authorized agent, during my lifetime and good health; and that I will not during one year from the date hereof personally engage in the manufacture, handling or transportation of highly inflammable or explosive substances, or service upon any vessel, boat or railroad, or other hazardous occupation, except upon the written permission of the company in every such case; that self-destruction, whether sane or insane, voluntary or involuntary, or death resulting from actual or attempted violation of the law, are risks not assumed by the company within one year; that the proofs of death required shall be made upon the blank forms furnished by the company, and shall include all the information required thereby; that all provisions of law forbidding any physician who has or shall attend me or whom I may have consulted, from disclosing any and all information which he acquired by such attendance or consultation, together with any such provisions affecting the uses which shall be made of this application or any part thereof are hereby expressly waived. I hereby declare on behalf of myself and any person who shall have any interest in any policy issued under this application that all the statements contained in Part I and Part II of this application by whomsoever they may be written, are full, true and complete, and with the stipulated premiums shall be the sole consideration of the contract with the company if any policy or policies be issued, reinstated or renewed thereon; and that if any concealment, or fraudulent or untrue statement be made, or if at any time any covenant or agreement herein made shall be violated, said insurance shall be null and void, and all payments made or accepted on account thereof shall be forfeited to the company except as provided in the policy. I do hereby constitute and appoint Albert J. Heliker, my sole, true and lawful attorney and agent, for me and in my name, place and stead to vote as my proxy at any and all meetings whatsoever of the Commercial Life Insurance Company or of the members thereof, upon any matters that may there arise in the same manner as I might do were I there personally present, giving to my said attorney and agent full power of substitution and revocation. This power of attorney and proxy shall continue in full force and effect, for a period of five years from this date and thereafter, until revoked by me by at least thirty days notice in writing and served upon such attorney in person.

Commonwealth Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business 1905. J. D. POWERS, Pres. DARWIN W. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	PARTICIPATING.										NON-PARTICIPATING.			
	LIFE.				ENDOWMENT.			INCOME BOND.			TERM.			
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	Endowment at 85.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	.....	.....	.....	.....	.....	.....	.....	17.31	26.32	14.87	9.93	10.09	10.52
21	19.52	48.46	35.90	29.74	105.74	68.30	49.97	17.74	26.79	15.19	10.00	10.17	10.62
22	19.96	49.20	36.45	30.21	105.82	68.40	50.07	18.19	27.27	15.54	10.06	10.24	10.75
23	20.41	49.96	37.03	30.70	105.92	68.50	50.18	18.67	27.78	15.90	10.13	10.34	10.88
24	20.89	50.75	37.63	31.21	106.01	68.60	50.30	19.18	28.31	16.27	10.21	10.43	11.02
25	21.39	51.57	38.25	31.73	106.12	68.72	50.43	19.71	28.85	16.68	10.30	10.53	11.18
26	21.91	52.41	38.88	32.27	106.25	68.84	50.56	20.28	29.42	17.09	10.39	10.63	11.35
27	22.46	53.28	39.55	32.84	106.34	68.97	50.71	20.88	30.02	17.53	10.48	10.75	11.53
28	23.04	54.18	40.23	33.42	106.46	69.11	50.87	21.51	30.64	17.99	10.58	10.88	11.74
29	23.64	55.11	40.95	34.03	306.60	69.25	51.03	22.18	31.28	18.47	10.70	11.01	11.97
30	24.28	56.08	41.68	34.66	106.78	69.41	51.21	22.89	31.95	18.99	10.82	11.17	12.22
31	24.95	57.08	42.45	35.32	106.80	69.58	51.41	23.64	32.65	19.53	10.95	11.34	12.51
32	25.65	58.11	43.24	36.01	107.00	69.76	51.62	24.44	33.38	20.10	11.09	11.52	12.83
33	26.40	59.18	44.06	36.72	107.22	69.96	51.85	25.31	34.15	20.70	11.25	11.71	13.18
34	27.18	60.28	44.92	37.46	107.46	70.17	52.10	26.21	34.94	21.33	11.41	11.93	13.59
35	28.01	61.43	45.81	38.24	107.66	70.40	52.37	27.19	35.77	22.00	11.61	12.17	14.04
36	28.88	62.61	46.73	39.05	107.81	70.65	52.68	28.23	36.65	22.71	11.82	12.44	14.53
37	29.80	63.84	47.69	39.90	108.04	70.92	53.00	29.34	37.57	23.48	12.05	12.74	15.09
38	30.78	65.11	48.69	40.79	108.25	71.22	53.37	30.53	38.52	24.27	12.30	13.08	15.73
39	31.81	66.43	49.73	41.71	108.56	71.54	53.77	31.81	39.53	25.11	12.57	13.44	16.42
40	32.91	67.80	50.82	42.69	108.86	71.90	54.21	33.19	40.59	26.01	12.88	13.87	17.20
41	34.06	69.22	51.96	43.72	109.18	72.30	54.70	34.67	41.71	26.97	13.32	14.45	18.20
42	35.29	70.69	53.14	44.80	109.53	72.73	55.23	36.27	42.89	27.97	13.82	15.11	19.31
43	36.60	72.22	54.39	45.94	109.93	73.22	55.83	38.00	44.14	29.05	14.36	15.85	20.55
44	37.98	73.81	55.69	47.15	110.36	73.75	56.49	39.88	45.46	30.19	14.98	16.68	21.94
45	39.45	75.47	57.06	48.42	110.84	74.34	57.22	41.91	46.86	31.42	15.69	17.62	23.45
46	41.02	77.20	58.50	49.77	111.37	75.00	58.04	44.12	48.35	32.72	16.48	18.67	25.15
47	42.69	79.00	60.01	51.21	111.96	75.73	58.93	46.56	49.93	34.10	17.37	19.87	27.00
48	44.47	80.88	61.61	52.73	112.62	76.54	59.93	49.21	51.62	35.58	18.40	21.18	29.06
49	46.36	82.85	63.29	54.35	113.34	77.44	61.03	52.12	53.42	37.16	19.54	22.67	31.34
50	48.38	84.89	65.06	56.07	114.14	78.43	62.24	55.33	55.33	38.85	20.83	24.32	33.84
51	50.52	87.02	66.93	57.91	115.03	79.52	63.57	.....	.....	40.65	22.26	26.16	35.80
52	52.81	89.25	68.91	59.87	116.00	80.72	65.05	.....	.....	42.56	23.87	28.20	37.90
53	55.25	91.58	71.00	61.96	117.07	82.05	66.66	.....	.....	44.62	25.65	30.46	40.13
54	57.85	94.01	73.21	64.19	118.25	83.51	68.45	.....	.....	46.80	27.65	32.98	42.52
55	60.62	96.56	75.56	66.59	119.54	85.11	70.41	.....	.....	49.15	29.87	35.77	45.03
56	63.58	99.23	78.06	69.16	120.96	86.89	72.56	.....	.....	51.65	32.34	.....	.....
57	66.74	102.03	80.72	71.91	122.53	88.84	74.92	.....	.....	54.33	35.07	.....	.....
58	70.12	104.98	83.56	74.88	124.26	90.99	77.51	.....	.....	57.19	38.11	.....	.....
59	73.73	108.09	86.59	78.06	126.16	93.36	80.34	.....	.....	60.28	41.48	.....	.....
60	77.59	111.37	89.84	81.50	128.25	95.97	83.43	.....	.....	63.58	45.23	.....	.....

* Adopted July, 1911.

Maximum amount carried on one life, $20,000.

Commonwealth Life Insurance Company (Ky.).

TWENTY-PAYMENT LIFE PLAN POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $382.40. AGE, 35.

Commonwealth Life Insurance Company of Louisville, Ky. will pay at its home office in the city of Louisville, Ky., the sum of ten thousand dollars immediately upon receipt of due proofs of the death of John Doe, the insured, of Louisville, in the county of Jefferson, in the State of Kentucky, unto Mary Doe, wife, the beneficiary, if living, otherwise to the executors, administrators or assigns of the insured.

This policy is issued on the annual dividend plan, and the dividends are guaranteed to be not less than the amounts shown on the coupons hereto attached. The additional earnings over and above the amounts guaranteed will be apportioned at the end of each ten years from the date hereof in accordance with the provision on the second page referring to surplus.

At End of Year.	Table A.		Table B.		At End of Year.	Table A.		Table B.	
	Loan Value.	Cash Value.	Paid-up Insurance.	Extended Insurance.		Loan Value.	Cash Value.	Paid-up Insurance.	Extended Insurance.
	$	$	$	yrs. ms.		$	$	$	yrs. ms.
3	600	380	1,060	5 1	12	3,100	2,790	5,830	19 4
4	880	600	1,590	7 5	13	3,430	3,100	6,360	20 0
5	1,100	880	2,120	9 10	14	3,770	3,430	6,890	20 6
6	1,350	1,100	2,650	11 11	15	4,120	3,770	7,420	21 0
7	1,620	1,350	3,180	14 0	16	4,480	4,120	7,950	21 6
8	1,890	1,620	3,710	15 5	17	4,860	4,480	8,480	21 11
9	2,190	1,890	4,240	16 8	18	5,250	4,860	9,010	22 4
10	2,490	2,190	4,770	17 8	19	5,660	5,250	9,540	22 10
11	2,790	2,490	5,300	18 7	20	.....	5,660	10,000	.. ..

Values for future years furnished on request.

SPECIAL PROVISION.—The company guarantees that this policy will become fully paid up after payment of not more than fifteen full annual premiums, and that the cash surrender value at that time shall be not less than $5080; providing the insured at the time of making application or within one year from date hereof, shall elect in writing to pay the premiums in full and allow all coupons to remain attached to the policy (said notice of election to be endorsed by the company on this policy and the coupons hereto attached). Should the insured die before the policy becomes paid up, then the amount of such coupons, with three per cent compound interest as had become due prior to the death of insured, will be paid in addition to the sum insured.

This contract is made in consideration of the application for this policy, hereby made a part thereof, and the payment of the first premium of three hundred, eighty-two and $^{40}/_{100}$ dollars, and the payment of a like amount at the home office of the company on or before the twenty-ninth day of July of each year during the continuance of this policy, or until twenty annual premiums have been paid.

The benefits and provisions stated on the second page hereof form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In testimony whereof, said Commonwealth Life Insurance Company, of Louisville, Ky., has by its president and secretary, signed this contract the twenty-ninth day of July, 1911.

The guaranteed cash value of this policy is deposited in approved interest bearing securities with the treasurer of Kentucky, in compliance with the provisions of the compulsory deposit law of the Commonwealth of Kentucky, under which this company operates.

BENEFITS AND PROVISIONS.

NON-FORFEITURE PROVISIONS.—If this policy should lapse by the non-payment of any premium after three full years' premiums have been paid in cash, the company, upon legal surrender of the policy within sixty days from such non-payment, will grant the following options: (1) The cash surrender value shown in Table A. (2) Paid-up non-participating insurance, payable at the same time as this policy for the sum shown in Table B. (3) If neither of the foregoing options shall have been applied for as above, this policy shall continue automatically as term insurance, without participation in surplus, for the full amount insured thereby, and for the number of years and months as shown

in Table B. If any indebtedness be due the company, the values will be decreased in the proportion such indebtedness bears to the cash value.

LOANS.—The company will lend upon satisfactory assignment and delivery of this policy, as sole security, the loan values as shown in Table A, upon payment in advance of the premium for that year and interest at five per cent per annum on said loan. No loans will be made for a less sum than twenty-five dollars nor to mature upon any other date than the anniversary of this policy. Failure to repay any loan shall not void the policy, unless such loan with interest shall equal or exceed the then cash value, and then not until after one month's notice has been mailed the insured.

SURPLUS.—In addition to the amounts guaranteed, while this policy is in full force and before default in payment of premium, it shall share in the surplus of the company in accordance with its contribution thereto, as determined by the directors of the company. Such dividends will be declared and become payable only at the expiration of each ten year period from the date hereof, but after the policy becomes fully paid-up, dividends will be declared and paid annually.

OPTIONS.—Should the insured not make the election in writing as provided on the first page, then all dividends may be used in reduction of the premium then due, or if the premium be paid in full may be used to purchase paid-up additions payable with the policy, or left with the company to accumulate at interest. Should the premiums be paid in full and the dividends allowed to remain with the company at interest, then said unpaid dividends, with compound interest at the rate of three per cent per annum for each full year after the dividend was due, will be added to the face of the policy in event of the death of the insured, or paid in cash upon presentation to the company. Paid-up additions shall be non-forfeitable and will participate in the surplus as provided above. Such additions may be reconverted into cash at the end of any anniversary upon request by the insured, while this policy is in full force.

RE-INSTATEMENT.—Should this policy lapse by non-payment of premium, it may be re-instated at any time upon satisfactory evidence of insurability and the payment of past due premiums with five per cent interest thereon, and should the company require it, any other indebtedness of the insured to the company.

UNRESTRICTED.—From date of issue, this policy shall be without restriction as to travel, residence, occupation or place of death.

INCONTESTABLE.—This policy shall be absolutely incontestable for any cause after one year from the date of issue, except non-payment of premium. In case of self destruction within one year from date of issue, whether the insured be sane or insane, the liability of the company shall be limited to the amount of premium paid hereon.

MISSTATEMENT OF AGE.—Any error in stating the age of the insured will not vitiate this policy, but will be adjusted by the payment of such an amount as the premiums actually paid would purchase at the correct age, according to the table of rates in use by the company at the date of issue of this policy.

GRACE.—In case of default in the payment of any premium when due, this policy will be continued in force for the full amount for one month, subject to a charge for interest at the rate of five per cent per annum, and payment of premium may be made during that time without evidence of insurability.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless the original or a duplicate-original be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If this policy has not been assigned, the insured may at any time change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect when endorsed hereon by the company.

PAYMENT OF PREMIUMS.—The first premium must be paid during the lifetime and good health of the insured and upon delivery of this policy. All premiums are due and payable annually in advance, but they may be paid in semi-annual or quarterly instalments, at the home office of the company in the city of Louisville, Ky., or they may be paid elsewhere to authorized agents on or before the dates when due, in exchange for receipts signed by the president, vice-president, secretary or treasurer, and countersigned by such agent. If any premium, or note given therefor, be not paid when due, this policy shall become null and void, subject to the non-forfeiture provisions in the tables hereon. Any unpaid portion of the current year's premium together with all indebtedness shall be deducted from any claim hereunder. This insurance is based upon the American Experience Table of Mortality and three and one-half per cent interest, and for the first year is term insurance, and in consideration of the payment of the subsequent premiums, as herein provided, it shall be continued as an ordinary life policy.

ALTERATION OR WAIVER.—No alteration of this policy or waiver of any of its conditions shall be valid, unless made in writing and signed by the president, vice-president, secretary or treasurer of the company.

INSTALMENT BENEFITS.—In settlement of any claim under this policy, the beneficiary shall have the choice of taking same in 10 equal annual instalments of $116; or 15 of $84; or 20 of $68; or 25 of $59; or 30 of $53, for each $1000 to be paid the beneficiary, or the amount to be paid can be used to purchase an annuity during the life of the beneficiary, if the beneficiary at that time is more than ten years of age.

SAMPLE COUPON.—On or after July 29, 1911, Commonwealth Life Insurance Company of Louisville, Ky., will pay to the order of the insured under policy No..... (or to the order of the assignee if said policy is assigned), a dividend of three and $^{82}/_{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The second coupon is for **$4.78**, the third for **$5.74**, the fourth for **$6.69**, the fifth and all others for **$7.65**.

The sum payable in event of death will, if the insured, or after his death, if the beneficiary so elect, be used to purchase an annuity, payable at the end of each year for twenty years certain, and thereafter during the lifetime of the beneficiary.

Age of beneficiary at death of insured	20	21	22	23	24	25	26	27
Amount of each instalment	$ 47.21	$ 47.49	$ 47.77	$ 48.07	$ 48.38	$ 48.71	$ 49.05	$ 49.41
Age of beneficiary at death of insured	28	29	30	31	32	33	34	35
Amount of each instalment	$ 49.78	$ 50.18	$ 50.58	$ 51.01	$ 51.45	$ 51.92	$ 52.40	$ 52.90
Age of beneficiary at death of insured	36	37	38	39	40	41	42	43
Amount of each instalment	$ 53.42	$ 53.96	$ 54.52	$ 55.11	$ 55.71	$ 56.33	$ 56.96	$ 57.61
Age of beneficiary at death of insured	44	45	46	47	48	49	50	51
Amount of each instalment	$ 58.28	$ 58.96	$ 59.65	$ 60.35	$ 61.05	$ 61.75	$ 62.45	$ 63.14
Age of beneficiary at death of insured	52	53	54	55	56	57	58	59
Amount of each instalment	$ 63.82	$ 64.48	$ 65.12	$ 65.73	$ 66.32	$ 66.87	$ 67.38	$ 67.85
Age of beneficiary at death of insured	60	61	62	63	64	65	66	67
Amount of each instalment	$ 68.29	$ 68.68	$ 69.02	$ 69.32	$ 69.57	$ 69.79	$ 69.96	$ 70.10
Age of beneficiary at death of insured	68	69	70	71	72	73	74	75
Amount of each instalment	$ 70.20	$ 70.27	$ 70.32	$ 70.34	$ 70.35	$ 70.36	$ 70.36	$ 70.36

ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty-five years of age last birthday the amount of each annual instalment will be $52.90 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments shall be commuted and paid in one sum to the executors, administrators, or assigns of the beneficiary.

AGREEMENT IN APPLICATION.

I hereby declare, that I am now in good health and generally have good health; that I am temperate in my habits and that my statements in this application and the medical-examination made thereon are true and that same shall constitute the basis of this contract. I also declare that it is understood on behalf of myself and any beneficiary under any policy issued by the said company, on my life upon this application, that the company shall not be liable until the application has been received, approved, the policy issued thereon by the company and delivered to me and premium paid during my good health or unless I have actually paid full premium in cash at time of application and received therefor the binding receipt attached to the application, countersigned by the soliciting agent in which event the liability of the company shall be from said date, provided the application be approved at the home office. The place of contract shall be the city of Louisville, State of Kentucky. I agree that in any distribution of surplus or apportionment of profits the principles and methods which may be adopted by the company and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be binding and conclusive upon the insured under the said policy and upon all parties having or claiming any interest thereunder.

Commonwealth Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1910. SHERMAN SAUNDERS, Pres. FRANS NELSON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Non-Participating. Life. Ordinary.	Non-Participating. Life. 15-Payment.	Non-Participating. Life. 20-Payment.	Non-Participating. Endowment. 15-Year.	Non-Participating. Endowment. 20-Year.	Non-Participating. 20-Payment Premium Reduction.	Non-Participating. Survivorship Accumulation.	Participating. Ordinary Life.	Participating. 20-Payment Life.	Participating. 20-Year Endowment.	Participating. Term. 10-Year.	Participating. Term. 20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	15.30	28.00	23.30	58.40	42.20	42.63	29.39	19.00	26.90	46.70	11.91	12.98
21	15.70	28.40	23.70	58.50	42.30	42.68	29.84	19.30	27.30	46.80	11.99	13.10
22	16.00	28.90	24.10	58.60	42.40	42.74	30.31	19.70	27.70	46.90	12.09	13.23
23	16.40	29.30	24.50	58.60	42.50	42.81	30.80	20.00	28.10	47.00	12.19	13.37
24	16.70	29.80	24.90	58.70	42.50	42.88	31.31	20.40	28.60	47.10	12.29	13.52
25	17.10	30.40	25.30	58.80	42.60	42.96	31.83	20.80	29.10	47.10	12.40	13.69
26	17.50	30.90	25.80	58.90	42.70	43.03	32.37	21.30	29.50	47.20	12.52	13.88
27	18.00	31.50	26.30	59.00	42.80	43.12	32.94	21.70	30.00	47.30	12.65	14.08
28	18.40	32.00	26.70	59.10	42.90	43.22	33.52	22.20	30.50	47.50	12.79	14.30
29	18.90	32.60	27.20	59.20	43.00	43.32	34.13	22.70	31.00	47.60	12.94	14.55
30	19.40	33.30	27.80	59.30	43.20	43.43	34.76	23.30	31.60	47.70	13.11	14.83
31	20.00	33.90	28.30	59.40	43.30	43.55	35.42	23.90	32.20	47.90	13.30	15.14
32	20.50	34.60	28.90	59.50	43.40	43.68	36.11	24.50	32.80	48.00	13.50	15.49
33	21.10	35.30	29.50	59.70	43.60	43.83	36.82	25.10	33.40	48.20	13.73	15.88
34	21.70	36.00	30.10	59.80	43.80	44.00	37.56	25.70	34.10	48.40	13.98	16.32
35	22.40	36.70	30.80	60.00	44.00	44.19	38.34	26.40	34.80	48.60	14.25	16.81
36	23.10	37.50	31.40	60.10	44.20	44.39	39.15	27.20	35.50	48.80	14.55	17.36
37	23.80	38.30	32.10	60.30	44.40	44.61	40.00	28.00	36.20	49.10	14.89	17.97
38	24.60	39.20	32.90	60.60	44.70	44.86	40.89	28.80	37.00	49.30	15.27	18.65
39	25.50	40.10	33.70	60.80	45.00	45.14	41.81	29.70	37.80	49.60	15.69	19.42
40	26.40	41.00	34.50	61.10	45.30	45.45	42.79	30.60	38.70	50.00	16.16	20.28
41	27.30	42.00	35.30	61.30	45.70	45.80	43.82	31.60	39.60	50.40	16.70	21.23
42	28.30	43.00	36.20	61.60	46.10	46.19	44.90	32.70	40.60	50.80	17.32	22.28
43	29.40	44.00	37.20	62.00	46.50	46.62	46.04	33.80	41.60	51.30	18.02	23.45
44	30.50	45.10	38.20	62.40	47.00	47.10	47.25	35.00	42.70	51.80	18.82	24.75
45	31.70	46.30	39.30	62.90	47.60	47.65	48.52	36.20	43.80	52.40	19.72	26.19
46	33.00	47.50	40.40	63.40	48.20	48.26	49.87	37.50	45.00	53.10	20.73	27.78
47	34.30	48.80	41.60	63.90	48.90	48.94	51.31	39.00	46.30	53.80	21.86	29.54
48	35.80	50.20	42.90	64.50	49.70	49.70	52.83	40.60	47.60	54.60	23.13	31.47
49	37.40	51.60	44.20	65.20	50.60	50.55	54.45	42.20	49.00	55.50	24.55	33.59
50	39.00	53.10	45.70	66.00	51.50	51.51	56.17	43.90	50.50	56.60	26.12	35.91
51	40.80	54.70	47.20	66.80	52.60	52.58	58.01	45.80	52.20	57.70	27.87	38.44
52	42.70	56.30	48.80	67.70	53.80	53.75	59.97	47.70	53.90	58.90	29.80	41.19
53	44.70	58.10	50.50	68.70	55.00	55.02	62.06	49.80	55.70	60.20	31.94	44.17
54	46.80	59.90	52.40	69.90	56.40	56.43	64.29	52.10	57.70	61.70	34.31	47.40
55	49.10	61.90	54.40	71.10	58.00	58.01	66.69	54.50	59.80	63.40	36.91	50.88
56	51.60	64.00	56.50	72.50	59.70	59.74	69.26	57.10	62.00	65.20	39.78	54.62
57	54.20	66.20	58.80	74.00	61.60	61.64	72.01	59.80	64.40	67.20	42.96	58.63
58	57.00	68.50	61.20	75.70	63.70	63.73	74.98	62.80	67.00	69.50	46.46	62.92
59	60.00	71.10	63.90	77.60	66.00	66.03	78.16	66.00	69.80	72.00	50.29	67.51
60	63.20	73.70	66.70	79.70	68.60	68.55	81.60	69.30	72.80	74.60	54.52	72.44

Maximum amount carried on one life, $15,000.

Commonwealth Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $365.50. AGE, 35.

The Commonwealth Life Insurance Company of Nebraska hereby promises to pay ten thousand dollars, upon receipt of due proofs of the death of Henry Wilson, the insured, to Mary Wilson (wife) or to such other beneficiaries as may have been duly designated by the insured.

This insurance is granted in consideration of the application herefor, a copy of which application is endorsed hereon or attached hereto, and is hereby made a part of the contract, and of the payment in advance of the sum of three hundred sixty-five and $^{50}/_{100}$ dollars, being the annual premium for one year's term insurance from the date hereof and the payment of the same sum on or before the first day of August in every year thereafter for nineteen years of the life of the insured as renewal premiums to complete the contract. The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Omaha, Neb., August 1st, 1912.

PRIVILEGES AND CONDITIONS.

A GRACE OF ONE MONTH without interest charge shall be granted for the payment of every premium after the first year during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon.

THIS POLICY IS INCONTESTABLE after one year from date of issue, except for the non-payment of premiums, or violation of the terms of this policy as to military or naval service in time of war.

RENEWAL PREMIUMS may be paid annually, semi-annually, or quarterly, in advance, in accordance with the rates endorsed hereon, and the insured may change from one to another of such modes of payment upon written request therefor made to the home office of the company. Premiums must be paid at the home office of the company in the city of Omaha, Neb., or at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by such collector. If any premium is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

DIVIDENDS.—If this policy is in force at the end of five years from the date hereof, and at the end of each five year period thereafter, during the continuance of this policy, the company will pay the insured as a cash dividend, such an amount as its board of directors apportions to policies of the same class from the surplus.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE as follows: If any premium after the first policy year shall not be paid when due, and if there be no indebtedness to the company hereon, the insurance, together with any outstanding dividend additions will, without action of the insured or payment of further premiums, be continued as paid-up non-participating term insurance during the term, including the period of grace, specified in Column 2 of the accompanying table for the year to the end of which premiums have been paid in full, but without cash or loan values.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon, upon written request made by the insured within six (6) months from said due date, and the legal surrender of this policy, the company will issue a non-participating paid-up life policy for the amount specified in Column 3 of the accompanying table for the year to the end of which premiums have been paid in full.

SURRENDER FOR CASH.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon, upon written request of the insured within six (6) months from the said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in Column 1 of the accompanying table for the year to the end of which premiums have been paid in full together with any unpaid dividends.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in Column 1 of the accompanying Table A for the year to the end of which premiums have been paid in full together with any unpaid dividends. Any unpaid balance of the current year's premiums will be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the legal reserve of this policy,

nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

THIS POLICY MAY BE RE-INSTATED (unless previously surrendered) at any time within five years after default in the payment of any renewal premium, provided the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of re-instatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted), he shall secure the company's written consent and pay the extra premium therefor.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

GENERAL CONDITIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for validity of any assignment.

4. This policy is payable at the home office of the company in Omaha, Neb. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished, and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. Due proofs of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless it is commenced within three years from the time cause of action accrues.

5. This policy and the application therefor constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

6. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value is equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder, and it is at least equal to the present value of the extended insurance option. The present value of the extended insurance and paid-up insurance options are equal to the said reserve at the time of extension or surrender less not more than two and one-half per cent of the amount insured hereunder. The loan value is equal to the said reserve at the end of the year to which premium shall have been paid, less not more than two and one-half per cent of the amount insured hereonto.

7. This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Cash and Loan Values are Available at any time after Three Full Years' Premiums Have Been Paid.

YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.	YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.
	$	yrs. mos.	$		$	yrs. mos.	$
1	....	.. 2	....	11	2,490	20 9	5,260
2	....	.. 4	....	12	2,790	21 10	5,790
3	390	4 6	1,050	13	3,110	22 10	6,310
4	620	7 1	1,580	14	3,430	23 10	6,840
5	890	10 1	2,100	15	3,770	24 9	7,360
6	1,130	12 6	2,630	16	4,120	25 9	7,890
7	1,380	14 8	3,160	17	4,490	26 11	8,420
8	1,650	16 7	3,680	18	4,860	28 5	8,940
9	1,920	18 2	4,210	19	5,250	30 8	9,470
10	2,200	19 6	4,730	20	5,660	For Life.	10,000

Any unpaid indebtedness on account of this policy, will correspondingly decrease the values of the above table. In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for full year's premiums paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy; figures will be furnished on request by the home office of the company.

Disability Benefits.—After one full annual premium shall have been paid upon this policy, and provided it is continued under its original premium paying conditions, if the insured shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease, and will be permanently and wholly prevented for life from pursuing any and all gainful occupations, the company will pay the insured one-tenth of the face amount of this policy annually until he shall have attained to the age of sixty, or the full amount shall have been paid, and each such payment shall reduce to the extent the amount of insurance then in force, and in the proportion of such payments to the amount originally insured, shall reduce the loan and non-forfeiture values as set forth in the table on page two, and after and when the payments made shall together with any indebtedness to the company equal the amount originally insured, the company's obligation under the contract shall be fully satisfied and discharged. In addition to or independently of all other causes of total and permanent disability, the company will consider the entire and irrevocable loss of the sight of one eye, or the severance of one hand, at or above the wrist, or one foot, at or above the ankle, as total and permanent disability within the meaning of this provision.

Instalment Options.—The insured may at any time change the mode of payment of the proceeds of this policy, if the policy is not then assigned, from payment in one sum to payment by annual instalments. On this plan the company will pay in lieu of each one thousand dollars insurance provided for on first page hereof: ($1,360) One thousand three hundred and sixty dollars in twenty equal annual instalments, or ($1,260). One thousand two hundred and sixty dollars in fifteen annual instalments, or ($1,160) One thousand one hundred and sixty dollars in ten equal annual instalments. The payment of the first instalment shall be made at the time the whole amount would have been payable, and subsequent instalments shall be payable annually thereafter. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement the policy will be returned to the insured. The beneficiary cannot commute unpaid instalments, unless given such right by the insured at the time payment by instalments is directed. If the beneficiary should die before the full amount of instalments called for under the selection made by the insured shall have been paid, the remainder of the instalments will be commuted on the basis of three and one-half per cent, compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If this policy be on the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments will be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

Declaration in Application.

I declare on behalf of myself and of any person who shall have or claim any interest in any insurance made hereunder, that I have carefully read each and all of the above answers, that they are each written as made by me, that each of them is full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Confederation Life Association,

HEAD OFFICE, TORONTO, ONT.

Commenced Business October 31, 1871. J. K. MACDONALD, President.

PREMIUM RATES PER $1000 OF INSURANCE.* (With Profits.)

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years	10-Payment, 15 Years.	10-Payment, 20 Years	10-Payment, 25 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	19 00	43.50	32.70	27.40	108,65	66,20	48,00	38,20	31,40	89,25	77,55	69,65
21	19.40	44.30	33.30	27.95	103.75	66.30	48.10	38.30	31.55	89.30	77.65	69.75
22	19.85	45.05	33 85	28.40	103.75	66.35	48.15	38.40	41.70	89.35	77.75	69.85
23	20.30	45.85	34.45	28.90	103.80	66.40	48.25	38.55	31.85	89.40	77.85	70.00
24	20.75	46.70	35.10	29.45	103.85	66.50	48.35	38.70	32.00	89.45	77.95	70,15
25	21.30	47.60	35.75	30.00	103.95	66.60	48.50	38.85	32.20	89.55	78.10	70.35
26	21.85	48.55	36.45	30.60	104.05	66.75	48.65	39.05	32.45	89.70	78.25	70.60
27	22.40	49.50	37 20	31.25	104.20	66.90	48.85	39.25	32.70	89 90	78.45	70.90
28	23.00	50.50	38.00	31.90	104.35	67.05	49.00	39.45	32.95	90.05	78.70	71.15
29	23.60	51.55	38.75	32.55	104.50	67.25	49 20	39.70	33.20	90.2	78.90	71.45
30	24.25	52.60	39.55	33.25	104.60	67.40	49.40	39.95	33.50	90.40	79.15	71.75
31	24.90	53.65	40.35	33.90	104.75	67.55	49.60	40.20	33.80	90.55	79.35	72.10
32	25 60	54.75	41.15	34.60	104.90	67.75	49.80	40.45	34.15	90.75	79.60	72.40
33	26.35	55.85	42.00	35 35	105.05	67.90	50.05	40.75	34.50	90 95	78.85	77.75
34	27.10	57.00	42.90	36.15	105.20	68.10	50.30	41.05	34.90	91.15	80.10	73.15
35	27.95	58.20	43.80	36.95	105.40	68.35	50.55	41.40	35.35	91.35	80.40	73.55
36	28.80	59.45	44.75	37.75	105.60	68.55	50.85	41.80	35.80	91.60	80.75	74.00
37	29.70	60.70	45.75	38.60	105.75	68.80	51.15	42.20	36.30	91.85	81.05	74.45
38	30.60	61.95	46.75	39.50	105.95	69.05	51 50	42 60	36.85	92 10	81.40	74.95
39	31.60	63.30	47.75	40.40	106.15	69.35	51.85	43.10	37.40	92.35	81.80	75.50
40	32.60	64.65	48.85	41.35	106.35	69.65	52.25	43.60	38.05	92.65	82.20	76.10
41	33.70	66.05	49.95	42.35	106.60	70.00	52.70	44.15	38.75	97.95	82.65	76.70
42	34.85	67.55	51 10	43.40	106.90	70.40	53.20	44.80	39.55	93.35	83.15	77.45
43	36.10	69.10	52.35	44.55	107.25	70.85	53.75	45.55	40.40	93.80	83.75	78.25
44	37.45	70.70	53.65	45.70	107.65	71.30	54.40	46.30	41.35	94.30	84.40	791.5
45	38.85	72.35	55.00	46.95	108.10	71 85	55.05	47.20	42.40	94.85	85.15	80.10
46	40.30	74.10	56.40	48.30	108.60	72.45	55.80	48.10	43.50	95.45	85.90	81.10
47	41.85	75.85	57.85	49.65	109 05	73.10	56.60	49 10	44.70	96.05	86 70	82,20
48	43.50	77.60	59.35	51.05	109.55	73.75	57.50	50.20	46.00	96.70	87.60	83.35
49	45.20	79.45	60.90	52.55	110.10	74.50	58.40	51.40	47.40	97.40	88.50	84.55
50	47.05	81.35	62.55	54.10	110.70	75.30	59.45	52.70	48.85	98.15	89.50	85.85
51	48.95	83 35	64.25	55.75	111.35	76.20	60.60	54.10	----	99 00	90.60	87.30
52	51.00	85.40	66.05	57.55	112.10	77.20	61.85	55.65	----	99.95	91.85	88.85
53	53.20	87.55	68.00	59.45	112.95	78.30	63.20	57.40	----	101.00	93.20	90.55
54	55.55	89.80	70.00	61.50	113.90	79.55	64.75	59.25	----	102.15	94.65	92.35
55	58.10	92.20	72.15	63.65	114.95	80.90	66 40	61.35	----	103.40	96.25	94.36
56	60.75	94.65	74.40	65.95	116.10	82.35	68.25	----	----	104.80	97.95	----
57	63.55	97 20	76.80	68.40	117.35	83.95	70.25	----	----	106.35	99.85	----
58	66.55	99.90	79.35	71.05	118.75	85.75	72.50	----	----	108.05	101 90	----
59	69.80	102.75	82.05	73.90	120.30	87.70	74.90	----	----	109.85	104.15	----
60	73.20	105.70	84.90	76.95	121.95	89.80	77.55	----	----	111.85	106.55	----
61	76.85	108.75	87.95	----	123 80	92.15	----	----	----	----	----	----
62	80.70	111.95	91.20	----	125.70	94.75	----	----	----	----	----	----
63	84.80	115.30	94.65	----	127.80	97.55	----	----	----	----	----	----
64	89.15	118.80	98.35	----	130.10	101.65	----	----	----	----	----	----
65	93.80	122.50	102.35	----	132.60	104.00	----	----	----	----	----	----

Maximum amount carried on one life, $25,000.

*Adopted January 1, 1900.

Confederation Life Association.

20-PAYMENT LIFE. UNCONDITIONAL ACCUMULATION POLICY.
AMOUNT, $10,000. ANNUAL PREMIUM, $369.50. AGE, 35.

The Confederation Life Association by this policy of Assurance, in consideration of the application herefor, which is hereby made a part of this contract, and of the payment of the premiums as herein mentioned, doth insure the life of the person named and described herein as the insured in the sum set out below, which shall be payable at its head office, Toronto, Can., in accordance with the terms and provsions of this policy, which are as follows.

1. THE INSURED.—Richard Roe, of Toronto, Ontario, merchant.

2 KIND OF POLICY.—Life twenty premiums, with profits apportioned as stated on page two hereof.

3. PREMIUM.—Three hundred and sixty-nine and $^{50}/_{100}$ dollars payable on the first day of January, 1911 and the yearly payment of a like sum on the first day of January in each and every year hereafter until twenty full year's premiums shall have been paid.

4. SUM INSURED.—Ten thousand dollars.

WHEN PAYABLE.—Upon due proof of the death of the insured during the continuance of this policy.

TO WHOM PAYABLE.—To his wife Susan if living; if not, then to the insured's executors, administrators, or assigns.

INDISPUTABILITY.—After this policy shall have been in force for one full year, it shall, subject to the due payment of the premium, be thenceforward indisputable.

No RESTRICTIONS are placed upon the insured under this policy as to residence, travel or occupation.

REINSTATEMENT of this policy in the event of lapse, may be secured at any time upon the submission of evidence of insurability satisfactory to the association and the payment of the past due premiums with interest thereon at five and a half per cent per annum, and the payment or reinstatement of any loan and the interest thereon.

THE BENEFITS, privileges and provisoes printed or written by the association on the second and third pages hereof, form a part of this contract as fully as if they were stated at length over the seal and signatures hereto affixed.

In witness whereof these presents are sealed with the common seal of the said association, and signed by the president and managing director or secretary thereof, at Toronto, this first day of January, 1911.

PRIVILEGES AND PROVISOES.

DAYS OF GRACE.—Thirty days' grace is allowed for the payment of renewal premiums under this policy, during which time the insurance shall continue in force.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the head office of the association in Toronto, Can., but may, with the assent of the association, be paid elsewhere. No receipt for any premium shall be valid unless on the association's printed form signed by the managing director, secretary, or actuary, and countersigned by the agent, or cashier. If default be made in the payment of any premium, note, or cheque, should one be given and accepted therefor, whether notice of such payment falling due was received by the insured or not, then, and in every such case, this policy shall cease and determine, except as herein otherwise provided. This policy does not take effect until the first premium has been actually paid during the lifetime and good health of the insured.

PROFIT ACCUMULATION BENEFITS.—The accumulation period under this policy ends on the first day of January, 1931. If this policy is then in force, and all premiums have been duly paid as provided herein, but not otherwise, the insured or owner of this policy will be entitled to share in the accumulated profits as apportioned hereto by the association and to select any one of the following benefits:

First.—To continue the policy, on which future profits will be declared quinquennially, and receive the accumulated profits, either (1) in cash, or in the purchase of (2) a bonus addition to the sum insured, or in the purchase of (3) a life annuity; or,

Second.—To surrender the policy and receive its entire value, consisting of the guaranteed cash surrender value indicated in the table below, together with the accumulated profits either (4) in cash, or in the purchase of (5) a paid-up policy, payable at death, without profits or in the purchase of (6) a life annuity. The right to select benefits No 2 and No. 5 is subject to the proviso that notice in writing shall be given by the insured to the association at its head office, not less than two years prior to the expiry of the accumulation period, otherwise evidence of insurability satisafctory to the association will be required. The association will send to the insured at the expiry of the accumulation period a statement of the results under the six accumulation benefits, and if a selection is not made within one month thereafter, the association will be entitled to apply the profits under benefit No. 3.

Non-Forfeiture and Loan Benefits.

Automatic Premium Loan.—After two full annual premiums shall have been paid on this policy it shall not lapse by reason of the non-payment of any subsequent premium so long as the cash surrender value thereof, according to the table given below or the excess of such cash surrender value over and above any indebtedness charged against the policy is not less than the amount of such premium then due, but such premium shall, without any request or action of the insured, be advanced by the association as a loan against the policy, and it shall become a first charge thereon in favor of the association in priority to the claim of any assignee or other person. Should, however, the cash surrender value over and above any accumulated indebtedness be less than the amount of any unpaid premium when due, or should such accumulated indebtedness at any time exceed the cash surrender value, this policy shall thereupon become void. In calculating the cash surrender value, account only shall be taken of complete years' premiums paid, including the premium then being advanced, and not of a payment made for any fraction of a policy year. The rate of interest chargeable upon automatic premium loans will be seven per cent per annum to be compounded yearly on the first day of October in each year, this rate includes a charge of one and one-half per cent for expenses and for the privilege secured to the insured of having the policy automatically continued in force. A loan may at any time while the policy is in force be paid off in whole or in part.

Extended Term Insurance.—After three full years' premiums shall have been paid upon this policy, it may upon payment of all indebtedness, if any, charged against this policy and subject to the due surrender thereof before the date upon which any subsequent premium shall become due or within the period of grace, be exchanged for a policy of extended term insurance for the full amount insured under this policy, but without profits, for such further period of time as is stated in the following table. Should the substituted extended term policy become a claim by death within three years from the date of issue thereof, but not otherwise, the association shall be entitled to deduct from the amount of the claim a sum equal to the premiums which would have become due on this policy if it had been continued in force with interest thereon at six per cent per annum.

Paid up Policy.—After three full years' premiums shall have been paid on this policy, it may, subject to the due surrender thereof before the date on which any subsequent premium shall become due, or within the period of grace and the payment or adjustment of any indebtedness, if any, which may be charged against this policy, be exchanged for a paid-up policy, without profits, for the amount indicated in the following table.

Cash Surrender Value.—After three full years' premiums shall have been paid on this policy and subject to the due surrender thereof before the date on which any subsequent premium shall become due or within the period of grace, a cash surrender value will be granted for the amount indicated in the following table.

Loans.—After three full years' premiums shall have been paid on this policy, the association will lend thereon an amount not exceeding ninety-five per cent of the cash surrender value thereof, as indicated in the following table, provided this policy is duly assigned as security therefor. The rate of interest will not exceed five and one-half per cent per annum.

Note.—The granting of a cash surrender value or loan is subject to the proviso that there are no statutory or other legal restrictions.

Table of Guaranteed Extended Term Insurance, Paid-up, Cash Surrender and Loan Values.

The Loan Value will be ninety-five per centum of the Cash Surrender Value.

If Premiums Have Been Paid For	Extended Term Insurance Upon Application Will Be Granted For	Or A Paid-up Policy For	Or A Cash Surrender Value For	If Premiums Have Been Paid For	Extended Term Insurance Upon Application Will Be Granted For	Or A Paid-up Policy For	Or A Cash Surrender Value For
	yrs. mos.	$	$		yrs. mos.	$	$
3 years	6 5	1,500	440	12 years	21 5	6,000	3,160
4 "	8 11	2,000	710	13 "	22 5	6 50	3 500
5 "	11 2	2 00	990	14 "	23 4	7,000	3 860
6 "	13 2	3 00	1,2 0	15 "	24 3	7.500	4,250
7 "	15 0	3 700	1 70	16 "	25 3	8,000	4,600
8 "	16 7	4	2 8	17 "	26 4	500	4,970
9 "	18 0	4 500	2 80	18 "	27 8	9,000	350
10 "	19 3	5 000	2,500	19 "	29 6	9,500	5,810
11 "	20 5	5 500	2 2	20 "	.. ..	Paid-up	6,320

Policies which may be continued after the twentieth year will be entitled to non-forfeiture and loan benefits calculated according to the rules of the association.

Payment of Claim.—Upon the death of the insured the claimant shall furnish to the satisfaction of the association complete proofs duly verified by affidavit or otherwise of the death and the cause thereof and also of the age of the insured, unless previously given. Any deferred half-yearly or quarterly premium or other unpaid balance of the current year's premium, or any other indebtedness, if any, will be deducted from the amount of the claim.

PROOF OF AGE.—If it should appear that the age of the insured was understated in the application for this policy, the amount of the insurance payable hereunder shall be the insurance which the premium actually paid would purchase at the true age of the insured; or, if the age was overstated, a refund of the excess paid will be made. Age will be admitted at any time during the lifetime of the insured, upon submission of satisfactory proof.

ASSIGNMENTS.—The association will not recognize any assignment or transfer of this policy until the original, or duplicate thereof, shall be filed in the head office of the association. The association assumes no responsibility for the validity or sufficiency of any assignment or transfer.

ENTIRE CONTRACT—NON-VARIABLE.—This policy and the application therefor, a copy of which is hereto annexed, constitutes the entire contract between the parties. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall, in the absence of fraud, be used in defence of a claim under this policy. This contract cannot be altered or varied in any way except in writing by one of the following executive officers of the association, viz.: the president, managing director, secretary, or actuary.

WARRANTY IN APPLICATION.

I agree to accept the policy when issued on the terms mentioned in this application and to pay the association the premiums thereon as and when the same fall due, and I further agree that should a policy be executed under this application, the same shall not be delivered or binding on the association until the first premium thereon shall be paid to a duly authorized agent of the association, during my lifetime and good health. In consideration of the policy being placed in the accumulated dividend class, I waive all right to withdraw, or use before the expiration of the dividend period above stated, any profits which may be allotted for that period; and unless the policy shall at the expiration thereof be in full force, no profits shall be payable under said policy.

Connecticut General Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1865. R. W. HUNTINGTON, JR., Pres. G. E. BULKLEY, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).*

Reserve at (3½%)

Age.	LIFE.							ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
	10-Year Term. †	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	Full Paid at 60.	10 Years.	15 Years.	19 Years.	20 Years.	At Age 70. 20-Payments.
	$	$	$	$	$	$	$	$	$	$	$	$
20	8.54	14.67	36.45	26.92	23.80	22.27	15.94	91.13	57.67	43.90	41.36	23.70
21	8.60	14.98	37.03	27.35	24.19	22.64	16.36	91.17	57.71	43.95	41.41	24.13
22	8.67	15.32	37.63	27.80	24.59	23.01	16.80	91.22	57.78	44.01	41.48	24.59
23	8.75	15.68	38.25	28.27	25.00	23.40	17.26	91.26	57.83	44.07	41.54	25.04
24	8.82	16.05	38.90	28.74	25.44	23.81	17.77	91.30	57.88	44.14	41.60	25.52
25	8.91	16.43	39.56	29.25	25.88	24.23	18.30	91.34	57.93	44.20	41.67	26.01
26	9.00	16.84	40.26	29.77	26.34	24.66	18.87	91.40	58.00	44.28	41.75	26.53
27	9.10	17.28	40.98	30.31	26.83	25.12	19.47	91.46	58.07	44.35	41.83	27.06
28	9.21	17.72	41.72	30.87	27.33	25.60	20.12	91.53	58.15	44.45	41.93	27.63
29	9.32	18.20	42.49	31.45	27.85	26.09	20.81	91.60	58.23	44.55	42.03	28.22
30	9.45	18.70	43.29	32.06	28.39	26.60	21.54	91.66	58.32	44.65	42.14	28.82
31	9.59	19.24	44.12	32.69	28.96	27.14	22.33	91.74	58.41	44.76	42.26	29.46
32	9.75	19.79	44.99	33.34	29.55	27.70	23.18	91.83	58.51	44.88	42.40	30.12
33	9.91	20.38	45.88	34.02	30.16	28.27	24.11	91.91	58.63	45.03	42.53	30.81
34	10.10	21.00	46.81	34.72	30.81	28.88	25.09	92.02	58.75	45.18	42.70	31.54
35	10.30	21.66	47.78	35.46	31.47	29.53	26.17	92.13	58.90	45.35	42.89	32.30
36	10.53	22.36	48.77	36.22	32.17	30.19	27.34	92.25	59.04	45.54	43.07	33.09
37	10.78	23.09	49.81	37.02	32.89	30.88	28.61	92.38	59.22	45.75	43.30	33.93
38	11.07	23.87	50.89	37.86	33.65	31.61	29.99	92.52	59.40	45.98	43.54	34.80
39	11.37	24.70	52.00	38.72	34.44	32.37	31.51	92.67	59.61	46.24	43.82	35.72
40	11.74	25.57	53.16	39.63	35.28	33.18	33.18	92.85	59.84	46.53	44.13	36.68
41	12.13	26.50	54.36	40.57	36.15	34.02	35.02	93.04	60.10	46.85	44.46	37.69
42	12.60	27.48	55.61	41.56	37.07	34.92	37.07	93.27	60.40	47.22	44.86	38.78
43	13.11	28.54	56.92	42.60	38.04	35.86	39.35	93.51	60.72	47.64	45.29	39.91
44	13.70	29.66	58.27	43.69	39.06	36.85	41.92	93.79	61.10	48.10	45.78	41.12
45	14.36	30.84	59.69	44.82	40.13	37.90	44.82	94.09	61.51	48.60	46.31	42.00
46	15.10	32.11	61.16	46.03	41.26	39.01	48.13	94.44	61.97	49.18	46.91	.....
47	15.95	33.46	62.69	47.28	42.47	40.19	51.93	94.84	62.50	49.83	47.59	.....
48	16.89	34.89	64.29	48.62	43.73	41.44	56.33	95.28	63.09	50.54	48.34	.....
49	17.94	36.43	65.95	50.01	45.08	42.78	61.51	95.77	63.74	51.33	49.18	.....
50	19.11	38.07	67.69	51.49	46.50	44.19	67.69	96.33	64.47	52.22	50.11	.....
51	20.41	39.81	69.50	53.04	48.01	45.70	.....	96.95	65.27	53.21	51.15	.....
52	21.85	41.66	71.39	54.68	49.62	47.31	.....	97.63	66.16	54.30	52.28	.....
53	23.43	43.64	73.35	56.41	51.32	49.02	.....	98.39	67.17	55.51	53.55	.....
54	25.19	45.76	75.40	58.24	53.13	50.85	.....	99.25	68.28	56.85	54.95	.....
55	27.14	48.01	77.55	60.17	55.08	52.81	.....	100.19	69.50	58.34	56.50	.....
56	.....	50.42	79.80	62.24	57.15	54.92	.....	101.23	70.86	59.96	58.20	.....
57	.....	53.00	82.14	64.43	59.36	57.18	.....	102.38	72.37	61.76	60.07	.....
58	.....	55.74	84.60	66.76	61.73	59.59	.....	103.66	74.03	63.75	62.14	.....
59	.....	58.69	87.19	69.25	64.28	62.19	.....	105.08	75.88	65.94	64.40	.....
60	.....	61.83	89.93	71.91	67.02	65.00	.....	106.65	77.92	68.34	66.89	.....

* Adopted March 15, 1909. † Adopted April 1, 1911.

Maximum amount carried on one life, $20,000.

CONNECTICUT GENERAL LIFE INSURANCE CO.—Continued.

ANNUAL PREMIUM RATES PER $1,000 (*Participating*).*

Age.	Life.						Endowment.					
	Ordinary Life.	Full Paid at Age 60.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	19 Years.	20 Years.	At Age 70 20 Payments.	At Age 75 An. Payments.
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.52	18.92	41.38	30.94	27.53	25.85	101.27	64.63	49.54	46.76	27.42	18.18
21	17.90	19.41	42.06	31.45	27.99	26.29	101.35	64.71	49.63	46.85	27.93	18.60
22	18.30	19.93	42.74	31.98	28.46	26.72	101.42	64.80	49.72	46.95	28.45	19.04
23	18.73	20.47	43.46	32.52	28.96	27.18	101.51	64.89	49.82	47.06	28.98	19.50
24	19.18	21.06	44.20	33.08	29.46	27.67	101.59	64.99	49.94	47.16	29.55	19.99
25	19.63	21.68	44.97	33.68	29.98	28.18	101.69	65.09	50.05	47.28	30.13	20.50
26	20.12	22.34	45.77	34.28	30.53	28 69	101.78	65.20	50.17	47.40	30.73	21.04
27	20.64	23.05	46.60	34.91	31.11	29.23	101.89	65.32	50.30	47.54	31.36	21.62
28	21.18	23.80	47.45	35.57	31.70	29.80	102.01	65.45	50.44	47.68	32.02	22.21
29	21.75	24.60	48.35	36.26	32.32	30.39	102.13	65.59	50.60	47.84	32.72	22.85
30	22.35	25.45	49.28	36.98	32.96	31.00	102.26	65.74	50.76	48.02	33.43	23.52
31	22.98	26.38	50.24	37.71	33.63	31.64	102.39	65.89	50.94	48.20	34.18	24.24
32	23.65	27.36	51.25	38.48	34.33	32.31	102.55	66.06	51.13	48.41	34.96	24.98
33	24.35	28.43	52.28	39.29	35.07	33.00	102.70	66 24	51.35	48.61	35.78	25.78
34	25.09	29.58	53.36	40.13	35.83	33.73	102.88	66.45	51.57	48.87	36.64	26.62
35	25.88	30.82	54.49	41.00	36.62	34.50	103.06	66.67	51.83	49.13	37.54	27.50
36	26.72	32.17	55.64	41.89	37.46	35.29	103.26	66.89	52.11	49.40	38.47	28.45
37	27.59	33.64	56.85	42.84	38.33	36.12	103.47	67.15	52.40	49.72	39.45	29.46
38	28.52	35.23	58.11	43.84	39.23	37.00	103.71	67.44	52.74	50.07	40.49	30.52
39	29.51	36.97	59.42	44.87	40.18	37.92	103.97	67.75	53.11	50.46	41.59	31.67
40	30.55	38.89	60.78	45.95	41.19	38.89	104.25	68.09	53.52	50.89	42.73	32.89
41	31.67	41.01	62.17	47.07	42.24	39.90	104.54	68.46	53.97	51.34	43.92	34.18
42	32.84	43.34	63.65	48.26	43.34	40.98	104.89	68.89	54.46	51.87	45.21	35.55
43	34.10	45.94	65.18	49.49	44.51	42.11	105.25	69.34	55.02	52.44	46.55	37.03
44	35.44	48.87	66.78	50.80	45.73	43.32	105.67	69.87	55.63	53.09	47.99	38.62
45	36.86	52.16	68.44	52.16	47.02	44.58	106.12	70.43	56.30	53.79	49.50	40.31
46	38.36	55.91	70.19	53.62	48.39	45.92	106.64	71.07	57.06	54.58	.....	42.14
47	39.98	60.20	71.99	55.12	49.84	47.34	107.20	71.78	57.90	55.45	.....	44.10
48	41.69	65.17	73.89	56.72	51.37	48.87	107.84	72.57	58.83	56.42	.....	46.21
49	43.52	71.00	75.86	58.40	53.00	50.48	108.52	73.43	59.85	57.49	.....	48.48
50	45.49	77.93	77.93	60.19	54.72	52.19	109.30	74.40	60.99	58.68	.....	50.94
51	47.57	.....	80.09	62.06	56.55	54.02	110.15	75.46	62.24	59.99	.....	.....
52	49.78	.....	82.33	64.03	58.49	55.96	111.08	76.61	63.62	61.41	.....	.....
53	52.14	.....	84.69	66.13	60.55	58.03	112.12	77.92	65.15	63.00	.....	.....
54	54.68	.....	87.14	68.34	62.75	60.26	113.26	79.34	66.82	64.74	.....	.....
55	57.37	.....	89.72	70.69	65.11	62.63	114.51	80.90	68.67	66.66	.....	.....
56	60.24	.....	92.42	73.19	67.61	65.17	115.89	82.63	70.70	68.76	.....	.....
57	63.32	.....	95.25	75.85	70.29	67.90	117.41	84.54	72.93	71.08	.....	.....
58	66.60	.....	98.21	78.67	73.17	70.82	119.08	86.66	75.37	73.60	.....	.....
59	70.12	.....	101.34	81.69	76.25	73.96	120.93	88.95	78.07	76.38	.....	.....
60	73.88	.....	104.65	84.91	79.56	77.35	122.96	91.49	81.01	79.42	.....	.....

* Adopted January 1, 1901.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$
20	0 4	26	3	1 3	48	9	1 8	64	13	2 9	88	21	3 11	111	29
21	0 4	26	3	1 4	49	10	1 9	66	14	2 11	91	22	4 1	114	31
22	0 4	27	3	1 4	50	10	1 11	68	15	3 1	94	24	4 3	117	33
23	0 4	28	3	1 5	51	10	2 1	71	16	3 3	97	25	4 6	121	34
24	0 4	29	3	1 5	52	11	2 3	74	17	3 5	100	27	4 9	125	36
25	0 5	30	3	1 6	54	11	2 5	77	19	3 8	103	28	5 0	129	38
26	0 5	30	4	1 6	55	12	2 6	79	20	3 10	106	30	5 3	132	41
27	0 5	31	4	1 7	56	12	2 8	82	21	4 1	109	32	5 5	136	43
28	0 5	32	4	1 8	58	13	2 10	85	23	4 4	112	34	5 8	140	45
29	0 5	33	4	1 9	60	14	3 0	88	25	4 6	116	36	5 11	144	48
30	0 6	34	4	1 10	62	15	3 2	91	26	4 8	120	38	6 1	148	50
31	0 7	35	5	1 11	64	16	3 4	94	28	4 11	123	40	6 4	152	53
32	0 8	36	5	2 0	66	17	3 6	97	30	5 1	126	43	6 7	156	56
33	0 9	38	6	2 2	68	19	3 8	100	32	5 3	130	45	6 9	161	59
34	0 10	40	7	2 4	71	20	3 10	103	34	5 5	134	48	6 11	165	62
35	1 0	42	8	2 6	74	22	4 0	106	36	5 7	138	50	7 1	169	65
36	1 1	44	9	2 8	76	24	4 2	109	38	5 9	141	53	7 2	173	68
37	1 2	46	11	2 10	78	25	4 4	112	40	5 11	145	56	7 3	177	72
38	1 3	48	12	2 11	81	27	4 6	115	43	6 0	149	59	7 4	182	76
39	1 4	50	13	3 0	84	29	4 7	119	45	6 1	153	62	7 5	186	79
40	1 6	52	14	3 1	87	31	4 8	123	48	6 2	157	65	7 6	191	83
41	1 7	54	16	3 2	89	33	4 9	126	51	6 2	161	69	7 5	195	88
42	1 8	56	17	3 3	92	35	4 9	129	54	6 2	165	72	7 5	200	92
43	1 9	58	19	3 4	95	37	4 10	132	57	6 2	169	76	7 4	205	96
44	1 10	60	20	3 5	98	40	4 10	136	60	6 2	173	80	7 4	209	101
45	1 11	62	22	3 6	101	42	4 11	140	63	6 2	177	84	7 3	214	106
46	1 11	64	23	3 5	104	45	4 11	144	66	6 1	181	88	7 1	219	110
47	1 11	66	25	3 5	107	47	4 10	147	69	6 0	185	92	6 11	223	115
48	1 11	68	27	3 5	110	50	4 9	150	73	5 11	189	96	6 9	227	120
49	1 11	70	29	3 5	112	52	4 8	153	76	5 9	193	100	6 7	231	125
50	2 0	72	30	3 5	114	55	4 7	156	80	5 7	196	105	6 5	235	130
51	1 11	74	32	3 4	116	58	4 6	159	83	5 5	199	109	6 3	238	135
52	1 11	76	34	3 3	118	60	4 5	162	87	5 3	202	114	6 1	242	141
53	1 11	78	36	3 2	121	63	4 4	165	91	5 1	205	118	5 11	246	146
54	1 11	80	38	3 1	124	66	4 2	168	94	4 11	209	123	5 8	250	151
55	1 11	81	40	3 0	127	69	4 0	171	98	4 9	213	128	5 5	254	157
56	1 10	82	42	2 11	129	72	3 11	173	102	4 6	216	132	5 3	257	163
57	1 9	83	44	2 10	131	75	3 9	176	106	4 4	219	137	5 1	260	168
58	1 9	85	46	2 9	133	78	3 7	179	110	4 2	222	142	4 10	264	174
59	1 8	87	48	2 8	135	81	3 5	182	114	4 0	226	147	4 7	268	179
60	1 8	89	51	2 7	138	84	3 3	185	118	3 10	230	152	4 4	272	185

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$
20	5 2	135	38	6 3	157	46	7 5	179	54	8 7	201	62
21	5 5	139	40	6 7	161	48	7 9	183	57	8 11	206	65
22	5 8	143	42	6 11	165	50	8 1	188	59	9 3	211	69
23	5 11	147	44	7 2	170	53	8 5	193	62	9 7	216	72
24	6 2	151	46	7 5	174	56	8 8	198	65	9 11	221	75
25	6 5	155	49	7 8	179	59	8 11	203	69	10 3	227	79
26	6 8	159	51	8 0	183	61	9 3	208	72	10 6	232	83
27	6 11	163	54	8 3	188	65	9 6	213	75	10 9	238	87
28	7 2	168	57	8 6	193	68	9 9	219	79	11 0	244	91
29	7 5	172	60	8 9	198	71	10 0	224	83	11 3	250	95
30	7 7	177	63	8 11	203	75	10 3	230	87	11 5	256	100
31	7 10	181	66	9 1	207	78	10 5	235	91	11 6	262	104
32	8 0	185	69	9 3	212	82	10 6	240	96	11 7	268	109
33	8 2	190	73	9 5	219	86	10 7	246	100	11 7	274	114
34	8 4	195	76	9 7	224	90	10 8	252	105	11 7	280	120
35	8 6	200	80	9 8	229	95	10 9	258	110	11 8	286	125
36	8 7	205	84	9 8	234	99	10 9	264	115	11 7	292	131
37	8 7	210	88	9 8	239	104	10 8	270	120	11 6	298	137
38	8 7	215	93	9 8	245	109	10 7	276	126	11 5	305	143
39	8 7	220	97	9 8	250	114	10 6	282	132	11 3	311	150
40	8 8	225	102	9 8	256	120	10 5	288	138	11 1	318	156
41	8 7	230	107	9 6	261	125	10 3	294	144	10 11	324	144
42	8 6	235	112	9 4	267	131	10 1	300	150	10 8	330	170
43	8 5	240	117	9 2	273	137	9 11	305	157	10 5	336	177
44	8 4	245	122	9 0	278	143	9 8	311	163	10 2	342	185
45	8 2	250	127	8 10	284	149	9 5	316	170	9 11	348	192
46	8 0	255	133	8 8	289	155	9 2	321	177	9 8	353	199
47	7 10	260	139	8 5	294	161	8 11	327	184	9 5	359	207
48	7 8	264	144	8 2	299	168	8 8	333	191	9 1	365	215
49	7 5	269	150	7 11	304	174	8 5	338	198	8 9	370	223
50	7 2	273	156	7 8	308	181	8 1	343	205	8 5	376	230
51	6 11	277	162	7 5	312	187	7 10	347	213	8 2	381	238
52	6 8	281	168	7 2	317	194	7 7	352	220	7 10	386	246
53	6 5	286	174	6 11	322	201	7 4	357	228	7 6	391	255
54	6 2	290	180	6 8	327	208	7 0	362	235	7 2	396	263
55	5 11	294	186	6 4	331	215	6 8	367	243	6 10	401	271
56	5 8	298	193	6 1	335	222	6 5	371	251	6 6	405	279
57	5 5	302	199	5 10	340	229	6 2	375	258	6 2	410	287
58	5 2	306	205	5 7	344	236	5 11	380	266	5 11	415	295
59	4 11	310	212	5 4	348	243	5 7	384	273	5 8	419	303
60	4 9	314	218	5 0	352	250	5 3	389	281	5 5	424	311

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY. $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	ys. mos.	$	$	ys. mos.	$	$	ys. mos.	$	$	ys. mos.	$	$
20	11 1	244	80	14 8	309	109	17 6	372	141	19 10	426	175
21	11 6	250	84	15 0	316	114	17 5	380	147	19 8	434	182
22	11 10	256	88	15 3	323	119	17 5	388	154	19 6	442	189
23	12 2	262	92	15 5	330	125	17 5	396	161	19 4	450	197
24	12 5	268	96	15 6	337	130	17 5	404	168	19 2	458	205
25	12 8	275	101	15 7	345	136	17 5	412	175	18 11	467	213
26	12 10	281	105	15 6	352	142	17 4	420	182	18 8	475	222
27	13 0	287	110	15 6	359	148	17 2	428	190	18 5	483	230
28	13 2	294	115	15 6	367	155	17 0	437	198	18 1	492	240
29	13 4	300	121	15 6	374	162	16 9	445	207	17 9	500	249
30	13 5	307	126	15 5	382	169	16 6	453	215	17 5	508	259
31	13 5	314	132	15 3	389	176	16 3	461	224	17 1	516	269
32	13 4	321	138	15 1	397	184	15 11	469	234	16 9	525	279
33	13 3	328	144	14 11	405	192	15 7	478	243	16 4	533	289
34	13 2	335	151	14 8	413	200	15 3	486	253	15 11	540	300
35	13 1	342	157	14 5	421	209	14 11	494	263	15 6	548	311
36	12 11	349	164	14 2	429	217	14 7	502	273	15 1	555	322
37	12 9	356	172	13 10	436	226	14 3	510	283	14 8	563	333
38	12 7	363	179	13 6	443	235	13 11	517	294	14 3	571	344
39	12 4	370	187	13 2	450	245	13 6	524	305	13 10	578	356
40	12 1	376	195	12 10	458	254	13 1	532	316	13 4	586	368
41	11 10	382	203	12 6	465	264	12 8	539	327	12 10	593	379
42	11 7	389	211	12 2	472	274	12 3	546	338	12 5	600	391
43	11 3	396	219	11 10	479	284	11 10	554	349	12 0	607	403
44	10 11	402	228	11 5	486	294	11 5	561	360	11 7	613	415
45	10 7	409	236	11 0	493	304	11 0	567	372	11 2	620	427
46	10 3	415	245	10 7	499	314	10 7	573	383	10 9	626	439
47	9 11	421	254	10 2	505	324	10 2	579	394	10 4	632	451
48	9 7	427	263	9 9	512	335	9 9	586	406	9 11	638	462
49	9 3	433	272	9 5	518	345	9 4	592	417	9 6	643	474
50	8 10	439	281	9 1	524	355	9 0	598	428	9 1	649	485
51	8 6	444	290	8 8	529	366	8 7	603	439	8 8	654	496
52	8 2	449	299	8 4	534	376	8 2	608	450	8 3	659	508
53	7 10	455	308	8 0	540	386	7 10	614	461	7 10	664	518
54	7 6	460	317	7 8	545	396	7 6	619	471	7 6	669	529
55	7 2	465	326	7 4	551	406	7 2	624	482	7 2	674	540
56	6 10	470	335	7 0	555	416	6 10	629	492	6 9	679	551
57	6 6	475	344	6 8	560	426	6 6	634	503	6 5	684	562
58	6 2	480	353	6 4	565	435	6 2	639	513	6 1	690	574
59	5 11	484	362	6 0	569	445	5 10	645	524	5 9	696	586
60	5 8	488	370	5 9	574	455	5 6	651	535	5 5	703	598

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.
	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$
20	1	8	69	13	3	11	120	28	6	5	170	45	9	1	221	62	12	1	272	80
21	1	9	70	13	4	0	121	29	6	6	171	46	9	3	222	64	12	4	273	82
22	1	10	71	14	4	1	122	30	6	7	172	47	9	5	223	65	12	6	275	84
23	1	11	72	14	4	2	123	31	6	9	173	49	9	7	225	67	12	8	276	86
24	2	0	73	15	4	4	124	32	6	11	175	50	9	9	226	69	12	10	278	88
25	2	1	74	16	4	6	125	33	7	1	177	52	9	11	228	71	13	0	280	90
26	2	1	75	17	4	8	126	35	7	3	178	53	10	1	229	73	13	1	281	93
27	2	2	76	16	4	9	127	36	7	5	179	55	10	3	231	75	13	2	283	95
28	2	3	77	18	4	10	128	37	7	6	180	56	10	4	232	77	13	3	284	98
29	2	4	78	19	4	11	129	38	7	7	181	58	10	3	234	79	13	4	286	100
30	2	5	79	20	5	0	131	39	7	8	183	60	10	6	236	81	13	4	288	103
31	2	6	80	21	5	1	132	41	7	9	184	62	10	7	237	83	13	4	289	106
32	2	7	81	22	5	2	133	42	7	10	185	63	10	7	238	86	13	3	291	108
33	2	8	82	22	5	3	134	44	7	11	186	65	10	7	239	88	13	2	292	111
34	2	9	83	23	5	4	136	45	8	0	188	67	10	7	240	90	13	1	293	114
35	2	10	84	24	5	5	137	46	8	1	190	69	10	8	242	93	13	0	295	118
36	2	11	84	25	5	6	138	48	8	0	191	71	10	7	243	96	12	10	296	121
37	2	11	85	26	5	6	139	50	8	0	192	74	10	6	244	98	12	8	297	124
38	3	0	86	28	5	6	140	51	8	0	193	76	10	4	245	101	12	5	298	127
39	3	0	87	29	5	6	141	53	8	0	194	78	10	2	246	104	12	2	299	131
40	3	1	88	30	5	7	142	55	7	11	195	80	10	0	248	107	11	11	301	134
41	3	1	88	31	5	6	143	56	7	10	196	83	9	10	249	110	11	7	302	138
42	3	1	89	32	5	6	144	58	7	8	197	85	9	7	250	113	11	3	303	142
43	3	1	90	34	5	5	145	60	7	6	198	88	9	4	251	116	10	11	304	146
44	3	1	91	35	5	4	146	62	7	4	199	90	9	1	252	119	10	7	305	149
45	3	2	92	36	5	3	147	64	7	2	201	93	8	10	254	123	10	3	306	153
46	3	2	92	37	5	2	147	66	7	0	201	96	8	7	254	126	9	11	306	157
47	3	1	93	39	5	1	148	68	6	10	202	98	8	4	254	129	9	7	306	161
48	3	0	93	40	4	11	148	70	6	7	202	101	8	0	255	132	9	3	307	165
49	2	11	94	42	4	9	149	72	6	4	203	104	7	8	255	136	8	10	307	168
50	2	10	95	43	4	7	150	74	6	1	204	106	7	4	256	139	8	5	308	172
51	2	9	95	44	4	5	150	76	5	10	204	109	7	1	256	142	8	1	307	176
52	2	8	96	46	4	3	150	78	5	7	204	111	6	9	256	145	7	8	307	180
53	2	7	96	47	4	1	151	80	5	4	204	114	6	5	257	148	7	4	307	183
54	2	6	97	48	3	11	151	82	5	1	204	117	6	1	257	152	6	11	307	187
55	2	4	98	50	3	8	152	84	4	10	205	119	5	9	258	155	6	7	307	191
56	2	2	98	51	3	6	152	86	4	7	205	122	5	5	257	158	6	2	306	194
57	2	1	98	53	3	4	152	89	4	4	205	125	5	1	257	161	5	10	306	198
58	2	0	98	54	3	2	153	91	4	1	205	127	4	10	257	164	5	6	306	202
59	1	11	98	56	3	0	153	93	3	10	205	130	4	7	257	167	5	2	306	205
60	1	10	99	57	2	10	154	95	3	8	206	133	4	4	257	170	4	10	306	209

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$
20	15 5	324	98	18 7	374	116	21 10	424	135	24 10	474	155
21	15 7	325	100	18 8	375	119	21 10	425	138	24 8	475	158
22	15 9	327	103	18 9	377	122	21 9	427	141	24 6	477	162
23	15 11	329	105	18 10	378	125	21 8	429	145	24 4	479	166
24	16 0	330	108	18 11	380	128	21 7	431	148	24 1	481	170
25	16 1	332	111	18 11	382	131	21 6	433	152	23 10	483	174
26	16 1	333	114	18 10	383	134	21 4	434	156	23 6	484	178
27	16 1	335	116	18 9	385	137	21 1	436	159	23 2	486	182
28	16 1	336	119	18 8	386	141	20 10	437	163	22 10	487	187
29	16 1	338	122	18 6	388	145	20 7	439	167	22 5	489	191
30	16 1	340	126	18 4	390	148	20 4	441	172	22 0	491	196
31	15 11	341	129	18 1	391	152	20 0	442	176	21 7	492	201
32	15 9	342	132	17 10	393	156	19 7	443	180	21 2	493	206
33	15 7	344	136	17 6	394	160	19 2	445	185	20 8	495	211
34	15 4	345	139	17 2	395	164	18 9	446	190	20 2	496	216
35	15 1	347	143	16 10	397	168	18 4	448	194	19 8	498	222
36	14 10	348	147	16 6	398	173	17 11	449	199	19 2	499	227
37	14 6	349	151	16 1	399	177	17 6	450	205	18 8	500	233
38	14 2	350	155	15 8	400	182	17 0	451	210	18 2	501	239
39	13 10	351	159	15 3	401	186	16 6	453	215	17 7	502	245
40	13 6	353	163	14 10	403	191	16 0	454	220	17 0	503	251
41	13 2	354	167	14 5	404	196	15 6	454	226	16 5	503	257
42	12 9	355	171	14 0	405	201	15 0	455	231	15 10	503	263
43	12 4	355	176	13 6	405	206	14 6	456	237	15 3	504	269
44	11 11	356	180	13 0	406	211	13 11	456	242	14 8	504	275
45	11 6	357	185	12 6	407	216	13 4	457	248	14 1	505	281
46	11 1	357	189	12 1	407	221	12 9	456	253	13 6	504	287
47	10 8	357	193	11 7	407	226	12 2	456	259	12 11	504	293
48	10 3	357	198	11 1	407	231	11 8	456	264	12 4	503	299
49	9 10	357	202	10 7	407	235	11 2	456	270	11 9	503	305
50	9 4	358	206	10 1	407	240	10 8	456	275	11 3	503	310
51	8 11	357	211	9 7	406	245	10 2	455	280	10 8	502	316
52	8 6	357	215	9 1	405	250	9 8	454	285	10 1	501	321
53	8 1	357	219	8 7	405	254	9 2	453	290	9 7	499	327
54	7 8	357	223	8 2	404	259	8 8	452	295	9 1	498	332
55	7 3	357	227	7 9	404	263	8 2	451	300	8 7	497	337
56	6 10	356	231	7 4	403	268	7 9	449	305	8 1	495	342
57	6 5	355	235	6 11	402	272	7 4	448	309	7 7	494	347
58	6 0	355	239	6 6	401	276	6 11	447	313	7 2	492	351
59	5 8	354	243	6 1	400	280	6 6	445	318	6 9	490	355
60	5 4	354	247	5 9	399	284	6 1	444	322	6 4	488	359

CONNECTICUT GENERAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	$
20	29 8	576	196	35 0	729	265	39 10	884	342	410
21	29 3	577	201	34 4	730	271	39 1	884	350	419
22	28 10	579	205	33 8	732	277	38 4	885	358	428
23	28 5	581	210	33 0	733	283	37 7	886	366	437
24	28 0	582	215	32 4	734	290	36 9	886	374	446
25	27 6	584	220	31 8	736	296	35 11	887	382	456
26	27 0	585	225	31 0	737	303	35 2	887	391	466
27	26 6	587	230	30 4	738	310	34 4	888	400	476
28	26 0	588	236	29 8	739	317	33 6	889	409	487
29	25 5	589	242	28 11	740	325	32 8	889	418	498
30	24 10	591	248	28 2	741	333	31 10	890	428	508
31	24 3	592	254	27 6	742	340	31 1	890	438	520
32	23 8	593	260	26 9	743	348	30 3	891	448	531
33	23 1	594	266	26 0	743	357	29 5	891	458	543
34	22 6	595	273	25 3	744	365	28 7	891	468	554
35	21 10	597	279	24 6	745	374	27 9	892	479	566
36	21 3	598	286	23 9	745	382	26 11	892	489	578
37	20 7	599	293	23 0	745	391	26 1	892	500	590
38	19 11	599	300	22 3	745	400	25 3	892	511	602
39	19 3	600	307	21 6	745	408	24 5	892	521	615
40	18 7	601	314	20 9	746	417	23 8	892	532	627
41	17 11	601	321	20 0	745	426	22 10	891	543	639
42	17 3	601	328	19 3	745	435	22 0	891	554	652
43	16 7	601	336	18 6	745	444	21 2	890	564	664
44	15 11	601	343	17 9	744	453	20 4	890	575	676
45	15 4	602	350	17 1	744	461	19 7	890	586	688
46	14 8	601	357	16 4	742	470	18 9	889	596	700
47	14 0	600	364	15 7	741	478	17 11	888	606	712
48	13 5	599	371	14 11	740	487	17 2	887	616	724
49	12 10	598	377	14 3	738	495	16 5	886	626	736
50	12 3	597	384	13 7	737	502	15 8	885	635	747
51	11 8	595	390	12 11	735	510	14 11	883	644	758
52	11 1	594	396	12 3	732	517	14 2	881	653	769
53	10 6	592	402	11 7	730	524	13 5	879	662	780
54	9 11	590	408	11 0	727	531	12 8	877	670	790
55	9 4	588	414	10 5	725	537	12 0	875	677	800
56	8 10	585	419	9 10	721	542	11 4	872	684	811
57	8 4	583	424	9 3	718	547	10 8	869	691	821
58	7 10	580	428	8 8	714	552	10 0	866	698	831
59	7 4	577	433	8 1	711	556	9 4	863	704	840
60	6 10	574	436	7 7	706	560	8 8	860	709	850

Connecticut General Life Insurance Company,

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $345. AGE, 35.

The Connecticut General Life Insurance Company of Hartford, Conn., in consideration of the application for this policy, a copy of which is attached hereto and made a part of this contract, and of the annual premium of three hundred and forty-five dollars, to be paid on or before the twentieth day of June in every year during the lifetime of the insured, until twenty full annual premiums have been paid, does promise, on receipt of due proofs of the death, during the continuance of this contract, of Richard Rowe, herein called the insured, of Hartford, county of Hartford and State of Connecticut, to pay at its home office in Hartford, Conn., to the executors, administrators or assigns of the insured; subject to the right of the insured to change the beneficiary as hereinafter provided, ten thousand dollars, less any indebtedness hereon to the company and any unpaid premium or portion of the premium for the current policy year.

CONDITIONS AND PRIVILEGES.

GENERAL CONDITIONS.—This policy and the application therefor constitute the entire contract between the parties and all statements made in the application shall, in the absence of fraud, be deemed representations and not warranties. No statement shall be used in defence to a claim under this policy unless it is contained in the written application and a copy of the application is attached to the policy when issued. Only the president vice-president, secretary or assistant secretary has power in behalf of the company to make or modify this contract of insurance.

PAYMENT OF PREMIUMS.—This policy shall not take effect unless nor until the first premium is actually paid while the insured is in the same condition of health as described in the application; and if the second annual premium be not fully paid when due, or within thirty-one days thereafter, this policy and all claims under it shall be void, and the premiums already paid shall be forfeited to the company. In case of default in payment of any premium after the second year this policy shall thereafter be in force only to the extent of and subject to the company's non-forfeiture provisions. All premiums are due and payable in advance at the home office of the company, but will be accepted elsewhere, if paid to a duly authorized agent in exchange for its receipt signed by the president or secretary, and countersigned by the agent designated therein.

GRACE.—A grace of thirty-one days, without interest, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force, but in case the policy becomes a claim during the period of grace, before the overdue premium or the deferred premiums of the current policy year, if any, are paid, the amount of such premiums will be taken from the face of the policy in settlement.

ASSIGNMENTS.—The company will not be bound nor in any way affected by any assignment of this policy, or of any interest thereunder, until the original assignment or certified copy thereof shall be delivered at its home office; and the company will not assume any responsibility for the validity of any assignment.

REVIVAL IN EVENT OF LAPSE.—This policy, if not surrendered for cash, will be reinstated on written application therefor at any time after non-payment of any premium if evidence of good health satisfactory to the company is furnished, and premiums to date of reinstatement and any other indebtedness to the company are paid with interest at the rate of six per cent per annum.

SUICIDE, sane or insane, within one year from the date hereof is not a risk assumed by the company.

INCONTESTABILITY.—After one year from its date of issue, if the premiums are duly paid, this policy is incontestable. If the age of the insured be misstated, the liability of the company shall be the amount of insurance which the premium paid would have purchased at the correct age on a similar plan.

DIVIDENDS.—Reduction of premiums as determined by the company will be made annually beginning at the second year, or the insured may pay the full premium and instruct the company to apply the amount of reduction apportioned to him in any one of the following plans: (1) To purchase additional full-paid participating insurance which may be surrendered at any time for a cash value of the full reserve. (2) To purchase participating pure endowment which may be surrendered at any time for a cash value of the full reserve. (3) As a deposit with the company at not less than three and one-half per cent compound interest, computed annually. Such deposit may be withdrawn at any time. (4) To convert the policy into an endowment payable at a gradually decreasing age. (5) To shorten the premium-paying period.

This policy, after full payment of all premiums as therein provided, will participate in an annual division of surplus earnings as apportioned by the company, such dividends to be applicable under any one of the first four options named above, otherwise payable in cash. The insured may by written notification to the company change the method of dividend application to take effect on any anniversary of the policy.

CHANGE OF BENEFICIARY.—The right to change the beneficiary under this policy, provided it be not assigned, is reserved by the insured, but such change shall only be

made by the return of the policy to the company with a written request therefor on a form provided by the company, and no change shall be operative until the policy is duly endorsed therewith by the company.

NON-FORFEITURE PROVISIONS.—This policy is based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The extended insurance, which is the automatic value hereunder, is purchased by a net single premium equal to the cash value hereof, consisting of the full reserve on this policy according to the above mentioned table, less a surrender charge of a percentage of the amount insured as follows: Second year, 1.5 per cent; third year, 1.4 per cent; fourth year, 1.3 per cent; fifth year, 1.2 per cent; sixth year, 1.1 per cent; seventh to twentieth years, 1 per cent; twentieth and subsequent years, no charge.

AUTOMATIC EXTENDED INSURANCE.—On default in the payment of any premium after the second year, if there is no indebtedness against the policy and if no other option is called for, the insurance will be automatically extended for the full face of the policy, without participation in surplus, for the term set forth in the table below. If there be an indebtedness, the amount thereof will be subtracted from the amount otherwise available as a net single premium, and the balance will be applied as a net single premium to purchase non-participating extended term insurance for the face of the policy less the indebtedness

CASH VALUE.—On default in payment of any premium after the second year, or within thirty-one days thereafter, on legal surrender of the policy at the home office, the company will pay a cash value consisting of the net single premium available for the purchase of extended insurance.

LOANS.—At any time after two full years' premiums have been paid, the company will loan, upon satisfactory assignment of this policy and upon the sole security thereof, up to the amount of the cash value at the end of the policy year for which the premiums have been duly paid. Such loan is to include all prior indebtedness, if any. Upon making the loan, interest will be deducted for the unexpired portion of the policy year, at the rate of five per cent per annum, and will thereafter be payable annually in advance. Failure to repay such loan or to pay interest shall not void the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

PAID-UP POLICY.—Upon written request of the insured within three months from the date of default in any premium after the second year, if the policy has not been surrendered, the company will apply the cash value plus one-half the surrender charge set forth above, as a net single premium to purchase a participating paid-up policy, payable at a like time and in like manner with the original. The amount of such paid-up policy is set forth in the table below

EXTENDED OR PAID-UP INSURANCE taken as above described may be surrendered at any time for a cash value consisting of the full reserve. Loans will be granted on such paid-up insurance on the same terms as stated above in the case of the original insurance.

AUTOMATIC PREMIUM LOANS.—Upon written request of the insured and assignee, if any, made prior to default in payment of any premium, the premiums thereafter coming due, if not paid, will be charged against the policy as a loan bearing compound interest at the rate of five per cent per annum until such time as the accumulated loan together with any other indebtedness with interest thereon shall equal or exceed the cash value hereof, in which case this policy shall thereupon become null and void and be surrendered to the company in consideration of the cancellation of the indebtedness, subject however to the notice of termination as set forth in the loan clause herein.

If at any time the equity in the policy is not sufficient to continue the insurance in force for a full year, then in that case it will be kept in force for such portion of a year as the remaining equity will allow.

TABLE OF NON-FORFEITURE PROVISIONS REFERRED TO ABOVE.

These figures apply to the original sum insured and to full-paid policy years only. The payment of any semi-annual or quarterly instalment of an annual premium will proportionately increase the values. Dividend accumulations will increase and indebtedness will decrease the values

YEARS FROM DATE OF ISSUE	Extended Insurance.	Paid-up Values	Cash or Loan* Values.	YEARS FROM DATE OF ISSUE.	Extended Insurance.	Paid-up Values.	Cash or Loan* Values.
	yrs. mos.	$	$		yrs. mos.	$	$
2.....	2 10	840	240	13.....	22 9	6.470	3,100
3.....	5 5	1.370	460	14.....	23 7	6.960	3,410
4.....	8 1	1.900	690	15.....	24 6	7,450	3,740
5.....	10 8	2,420	930	16.....	25 5	7,940	4,070
6.....	13 0	2,950	1,180	17.....	26 6	8 430	4,420
7.....	15 1	3,470	1,430	18.....	27 9	8,920	4,790
8.....	16 10	3,970	1,680	19.....	29 6	9,410	5,160
9.....	18 4	4,480	1,940	20.....	Life.	10,000	5,660
10.....	19 8	4,980	2,220	21.....			5,780
11.....	20 10	5,480	2,500	25.....			6,260
12.....	21 10	5,970	2,790	30.....			6,880

* Loan values are available at any time after two full years' premiums have been paid A loan may be repaid at any time either partially or wholly, while the policy is in force.

Options on Settlement.

Instalments.—In any cash settlement of this policy its proceeds will be paid upon written request of the then legal owner in instalments certain, as follows: For each $1000 deposited, five annual instalments of $214 each, or ten annual instalments of $116 each, or fifteen annual instalments of $84 each, or twenty annual instalments of $68 each, or twenty-five annual instalments of $58 each, or two hundred and forty monthly instalments of $5.75 each, the first instalment payable immediately.

Annuities.—In any cash settlement of this policy, the privilege is hereby granted the then owner to deposit the proceeds in a sum of not less than $1000, or in multiples of $500, which sum will be applied to the purchase of a guaranteed life annuity upon his or her life in an amount set forth in the table below. The annuity contract in addition to providing for the payments as stated therein yearly until the death of the annuitant, will also provide that should he or she die before the sum of the payments made shall have amounted to the original deposit, the amount of the difference between the sum of the payments made by the company and the deposit will be payable in one lump sum to the executors, administrators or assigns of the annuitant.

Guaranteed Life Annuity Table.

Per each $1000 deposited. Total payments in any event not to be less than $1000.

Age Last Birthday.	Males.	Females.	Age Last Birthday.	Males.	Females.	Age Last Birthday.	Males.	Females.
	$	$		$	$		$	$
10 or under	42.70	41.50	34	50.30	48.10	58	71.10	67.40
11	42.90	41.70	35	50.80	48.60	59	72.40	68.60
12	43.10	41.90	36	51.40	49.00	60	73.60	69.80
13	43.40	42.10	37	51.90	49.50	61	74.90	71.10
14	43.60	42.30	38	52.50	50.00	62	76.20	72.40
15	43.80	42.50	39	53.10	50.60	63	77.40	73.70
16	44.00	42.70	40	53.80	51.20	64	78.60	75.00
17	44.30	42.90	41	54.40	51.80	65	79.80	76.30
18	44.50	43.10	42	55.10	52.40	66	81.00	77.50
19	44.80	43.30	43	55.90	53.10	67	82.10	78.70
20	45.00	43.60	44	56.60	53.80	68	83.20	79.90
21	45.30	43.80	45	57.40	54.50	69	84.30	81.10
22	45.60	44.10	46	58.20	55.30	70	85.30	82.30
23	45.90	44.30	47	59.10	56.10	71	86.30	83.50
24	46.20	44.60	48	60.00	56.90	72	87.30	84.60
25	46.60	44.90	49	61.00	57.80	73	88.30	85.70
26	46.90	45.20	50	62.00	58 70	74	89.30	86.70
27	47.30	45.50	51	63.00	59.60	75	90.20	87.60
28	47.70	45.80	52	64.10	60.60	76	91.10	88.40
29	48.10	46.20	53	65.10	61.60	77	91.90	89.00
30	48.50	46.50	54	66.30	62.70	78	92.60	89.40
31	48.90	46.90	55	67.40	63.80	79	93.20	89.60
32	49.40	47.30	56	68.60	65.00	80 or over	93.60	89.70
33	49.80	47.70	57	69.90	66.10			

In any settlement of this policy under any one of the instalment or annuity options above described the amount of the instalment or annuity due at the end of any year will be increased by such annual division of surplus as may be apportioned by the company.

In witness whereof, the Connecticut General Life Insurance Company has caused this policy to be signed by its president and secretary at its office in the city of Hartford, the twentieth day of June, A. D. nineteen hundred and ten..

Agreement in Application.

I hereby covenant and agree that all the foregoing statements and answers as written, and those contained in Part II made, or to be made, to the medical examiner, are offered to the company as a consideration of the contract applied for, and that they are full, complete and true, and the only statements made to the company in reply to its inquiries.

Connecticut Mutual Life Insurance Company,

HEAD OFFICE, HARTFORD, CONN.

Commenced Business December, 1846. President, JOHN M. TAYLOR,
Secretary, W. H. DEMING.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3%.)

	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
Age.	Ordinary Life. Annual Prem.	Single Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.00	372.54	46.75	34.00	27.76	24.12	106.30	67.79	48.92	37.92	30.87	26.10
21	18.40	377.36	47.43	34.50	28.17	24.48	106.34	67.83	48.97	37.98	30.95	26.20
22	18.80	382.33	48.13	35.02	28.60	24.86	106.37	67.88	49.03	38.05	31.03	26.31
23	19.23	387.46	48.86	35.55	29.04	25.26	106.41	67.92	49.08	38.12	31.12	26.44
24	19.67	392.74	49.60	36.11	29.50	25.66	106.45	67.97	49.14	38.20	31.22	26.57
25	20.14	398.20	50.38	36.68	29.98	26.08	106.49	68.02	49.21	38.28	31.34	26.72
26	20.63	403.83	51.18	37.27	30.47	26.52	106.53	68.08	49.28	38 38	31.46	26.88
27	21.15	409.63	52.00	37.88	30.98	26.98	106.58	68.14	49.36	38.48	31.59	27.06
28	21.69	415.61	52.86	38.51	31.51	27.45	106.63	68.21	49.45	38.59	31.74	27.26
29	22.26	421.78	53.74	39.17	32.06	27.95	106.69	68.28	49.54	38.71	31.91	27.49
30	22.85	428.14	54.65	39.84	32.62	28.46	106.75	68.36	49.64	38.85	32.10	27.74
31	23.48	434.70	55.59	40.54	33.21	29.00	106.82	68.45	49.76	39.00	32 30	28.01
32	24.14	441.45	56.56	41.27	33.83	29.56	106.90	68.55	49.89	39.18	32.54	28.32
33	24.84	448.41	57.56	42 02	34.47	30.14	106.98	68.65	50 03	39.37	32.79	28.66
34	25.58	455.57	58.60	42.80	35.13	30.75	107.06	68.77	50.18	39.58	33.08	29.03
35	26.35	462.95	59.67	43.60	35.82	31.40	107.16	68.90	50.36	39.82	33.40	29.45
36	27.17	470.54	60.78	44.44	36.54	32.07	107.27	69.04	50.56	40.09	33.76	29.91
37	28.04	478.36	61.92	45.31	37.30	32.78	107.39	69.20	50.78	40.39	34.15	30.42
38	28.95	486.39	63.11	46.22	38.08	33.52	107.52	69.39	51.03	40.72	34.60	30.99
39	29.92	494.65	64.33	47.15	38.91	34.30	107.67	69.59	51.30	41.10	35.09	31.62
40	30 94	503.14	65.60	48.13	39.77	35.13	107.83	69.81	51.62	41.52	35.64	32.31
41	32 03	511.85	66 90	49 15	40.68	36.01	108.01	70.07	51 97	41.99	36.24	----
42	33.18	520.80	68.26	50.21	41.63	36.93	108.22	70.36	52 36	42.51	36.92	----
43	34.40	529.98	69.67	51.33	42.64	37.92	108.45	70.69	52.81	43.10	37.67	----
44	35.70	539.40	71.13	52.49	43.65	38.97	108.72	71.06	53.31	43.76	38.51	----
45	37.08	549.05	72.65	53.71	44 82	40.08	109.02	71.49	53 88	44.49	39.43	----
46	38.55	558.92	74.22	54.99	46.01	41.28	109.37	71.96	54.51	45.31	----	----
47	40.12	569.02	75.86	56.33	47.27	42 55	109.76	72 50	55.22	46.22	----	----
48	41.78	579.32	77.57	57.74	48.61	43.92	110.21	73.10	56.01	47.23	----	----
49	43.56	589.83	79.34	59.23	50.03	45.38	110.71	73.78	56.90	48.36	----	----
50	45.45	600.51	81.19	60.79	51.54	46.95	111.27	74.54	57.89	49.60	----	----
51	47.46	611.36	83.10	62.44	53.16	----	111.91	75.39	58.98	----	----	----
52	49.60	622.36	85.10	64.18	54.88	----	112.61	76.33	60.20	----	----	----
53	51.89	633 50	87.18	66.01	56.71	----	113.40	77.38	61.56	----	----	----
54	54.33	644.76	89.35	67.95	58.68	----	114.27	78.54	63.06	----	----	----
55	56.93	656.12	91.61	70.02	60.79	----	115.25	79.84	64.71	----	----	----
56	59.70	667.57	93.98	72.20	----	----	116.34	81.28	----	----	----	----
57	62.66	679.08	96.45	74.53	----	----	117.54	82.89	----	----	----	----
58	65.83	690.65	99.05	77.02	----	----	118.88	84.66	----	----	----	----
59	69.21	702.25	101.78	79.68	----	----	120.37	86.64	----	----	----	----
60	72.83	713.85	104.66	82.52	----	----	122.03	88.83	----	----	----	----
61	76.70	725.45	107.70	----	----	----	123.87	----	----	----	----	----
62	80 85	737.02	110.92	----	----	----	125.91	----	----	----	----	----
63	85.29	748.53	114.33	----	----	----	128.18	----	----	----	----	----
64	90 04	759.96	117.96	----	----	----	130.70	----	----	----	----	----
65	95.14	771.31	121.83	----	----	----	133.50	----	----	----	----	----

Maximum amount carried on one life, $50,000.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

ENDOWMENT INSURANCE POLICIES, PAYABLE AT THE AGES STATED, OR ON PRIOR DEATH.

Age.	Annual Premiums.		Ten Annual Premiums.		Twenty Annual Premiums.		Annual Premiums.		Ten Annual Premiums.		Twenty Annual Premiums.	
	Age 75.	Age 70.	Age 75.	Age 70.	Age 75.	Age 70.	Age 65.	Age 60.	Age 65.	Age 60.	Age 65.	Age 60.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.06	19.00	46.79	48.36	27.78	28.72	20.52	22.80	50.80	54.22	30 17	32.20
21	18.48	19.46	47.50	49.13	28.22	29.19	21.07	23.50	51.67	55.22	30.69	32.80
22	18.91	19.95	48.24	49.93	28.66	29.67	21.66	24.23	52.57	56.25	31.24	33.43
23	19.37	20.47	49.00	50.76	29.13	30.17	22.27	25.01	53.49	57.32	31.80	34.08
24	19.84	21.01	49.79	51.61	29.61	30.70	22.92	25.84	54.45	58.43	32.38	34.75
25	20.35	21.58	50.60	52.50	30.11	31.24	23.61	26.72	55.44	59.57	32.99	35.45
26	20.88	22.18	51.44	53.41	30.62	31.80	24.34	27.65	56.47	60.76	33 62	36.17
27	21.43	22.82	52.31	54.35	31.16	32.38	25.12	28.66	57.54	61.99	34.27	36.93
28	22.02	23.49	53.20	55.33	31.71	32.98	25.94	29.73	58.64	63.27	34.95	37.71
29	22.64	24.20	54.13	56.34	32.29	33.61	26.81	30.87	59.78	64.59	35.66	38.53
30	23.29	24.95	55.09	57.39	32.89	34.26	27.74	32.10	60.95	65.95	36.39	39.37
31	23.97	25.75	56.08	58.47	33.51	34.93	28.72	33 42	62.18	67.37	37.15	40.25
32	24.70	26.59	57.10	59.59	34.15	35.64	29.78	34.84	63.44	68.84	37.94	41.17
33	25.47	27.49	58.16	60.74	34.82	36.37	30.90	36 37	64.75	70.36	38.77	42.13
34	26.28	28.44	59.26	61.94	35.52	37.13	32.11	38.02	66.11	71.94	39.63	43.18
35	27.14	29.45	60.39	63.18	36.25	37.93	33.40	39.82	67.51	73.58	40.53	44.17
36	28.05	30.53	61.56	64.47	37.01	38.76	34.79	41.77	68.97	75.28	41.47	....
37	29.02	31.68	62.78	65.79	37.81	39.63	36.28	43.90	70 48	77.05	42.45	....
38	30 05	32.91	64.03	67.17	38.64	40.54	37.89	46 23	72.05	78.88	43.48	....
39	31.14	34.22	65.33	68.60	39.51	41.49	39.63	48.79	73.68	80.79	44.56	....
40	32.30	35.64	66.68	70.08	40.43	42.49	41.52	51.62	75.37	82.77	45.69	....
41	33.55	37.15	68.07	71.61	41.39	43.54	43.57	54.74	77.12	84.83	....	....
42	34.87	38.78	69.51	73.21	42.40	44.65	45.80	58.22	78.94	86.98	....	....
43	36.29	40.54	71.02	74.87	43.46	45 82	48.24	62 12	80.85	89.22	....	....
44	37.80	42.43	72.58	76.59	44.59	47.05	50.92	66.51	82.83	91.56	....	....
45	39.43	44.49	74.20	78.39	45.78	48.36	53 88	71.49	84.90	94.01	....	....
46	41.17	46.72	75.89	80.27	47.04	....	57.14	....	87.06	....	....	....
47	43.05	49.15	77.65	82.22	48.38	....	60.77	....	89.32	....	....	....
48	45.07	51.80	79.49	84.27	49.81	....	64.83	....	91.69	....	....	....
49	47.25	54.70	81.40	86.41	51.33	....	69.39	....	94.18	....	....	....
50	49 60	57.89	83.40	88.64	52.95	....	74.54	....	96.78	....	....	....
51	52.15	61.39	85.48	90.98	....	....	....	....	....	....	....	....
52	54.90	65.27	87.66	93.43	....	....	....	....	....	....	....	....
53	57.89	69.59	89.93	96.01	....	....	....	....	....	....	....	....
54	61.15	74.41	92 32	98.71	....	....	....	....	....	....	....	....
55	64.71	79.84	94.82	101.57	....	....	....	....	....	....	....	....
56	68.62	....	97.45	....	....	....	....	....	....	....	....	....
57	72.91	....	100.21	....	....	....	....	....	....	....	....	....
58	77.65	....	103.14	....	....	....	....	....	....	....	....	....
59	82.93	....	106.23	....	....	....	....	....	....	....	....	....
60	88.82	....	109.52	....	....	....	....	....	....	....	....	....

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	4.40	13	.. 210	11.94	35	1 205	19.71	56	2 219	27.73	78	3 250
21	4.95	14	.. 233	12.78	36	1 242	20.86	59	2 268	29.20	81	3 312
22	5.54	16	.. 260	13.68	38	1 280	22.07	61	2 319	30.73	84	4 11
23	6.15	17	.. 287	14.61	40	1 320	23.34	64	3 7	32.33	87	4 78
24	6.80	19	.. 314	15.59	42	1 360	24.66	66	3 61	34.01	90	4 146
25	7.47	20	.. 342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
26	8.17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
27	8.90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
28	9.67	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
29	10.47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
30	11.31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
31	12.19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
32	13.11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
33	14.06	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
34	15.08	35	1 264	28. 6	65	3 77	41.62	94	4 262	55.46	123	6 79
35	16.13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
36	17.23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
37	18 38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
38	19 57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
39	20.83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
40	22.14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
41	23.53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
42	24.97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
43	26.47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
44	28.03	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
45	29.65	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
46	31.32	59	2 207	52.60	97	4 27	74.24	134	5 140	96.21	170	6 190
47	33.03	61	2 210	55.13	99	4 17	77.56	137	5 113	100.31	174	6 146
48	34.77	63	2 209	57.70	102	4 0	80.94	140	5 82	104.47	178	6 96
49	36.53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
50	38.33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
51	40.17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
52	42.05	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
53	43.97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
54	45.92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
55	47.91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
56	49.94	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
57	52.01	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 23
58	54.11	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
59	56.23	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
60	58.37	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5
61	60.53	86	1 299	95.48	134	2 229	130.15	180	3 104	164.43	224	3 299
62	62.71	88	1 269	98.64	136	2 183	134.18	183	3 45	169.25	227	3 228
63	64.90	90	1 239	101.79	139	2 138	138.19	185	2 352	174.03	230	3 159
64	67.07	91	1 209	104.90	141	2 93	142.14	188	2 294	178.71	233	3 92
65	69.22	93	1 179	107.96	143	2 48	146.01	191	2 238	183.29	236	3 27

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 6 Years.			After 7 Years.			After 8 Years.			After 9 Years.		
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	37.01	102	4 352	46.54	127	6 110	56.34	151	7 250	66.41	175	9 40
21	38.79	106	5 62	48.65	130	6 196	58.79	155	7 347	69.21	179	9 147
22	40.66	109	5 140	50.86	134	6 284	61.35	159	8 82	72.12	184	9 252
23	42.61	112	5 219	53.17	138	7 9	64.02	163	8 181	75.17	189	9 354
24	44.64	116	5 297	55.57	142	7 100	66.81	168	8 277	78.36	193	10 92
25	46.77	119	6 12	58.09	146	7 188	69.72	172	9 6	81.67	198	10 188
26	48.99	123	6 91	60.71	150	7 275	72.75	176	9 98	85.12	203	10 278
27	51.31	127	6 171	63.45	154	7 361	75.92	181	9 187	88.73	208	10 362
28	53.73	130	6 249	66.31	158	8 80	79.23	185	9 268	92.49	213	11 73
29	56.25	134	6 324	69.29	162	8 159	82.68	190	9 345	96.42	218	11 137
30	58.90	138	7 33	72.41	166	8 233	86.28	195	10 47	100.50	223	11 190
31	61.66	142	7 104	75.66	171	8 301	90.03	200	10 106	104.76	228	11 229
32	64.54	146	7 170	79.05	175	8 362	93.94	204	10 152	109.19	233	11 256
33	67.53	150	7 230	82.58	180	9 49	98.00	209	10 187	113.81	239	11 269
34	70.67	154	7 285	86.26	184	9 91	102.25	214	10 210	118.63	244	11 270
35	73.94	158	7 332	90.11	189	9 122	106.68	220	10 220	123.65	250	11 258
36	77.34	162	8 4	94.12	194	9 141	111.29	225	10 217	128.86	255	11 233
37	80.90	167	8 31	98.30	199	9 148	116.09	230	10 204	134.29	261	11 198
38	84.61	171	8 47	102.65	203	9 145	121.09	235	10 179	139.91	267	11 153
39	88.48	175	8 54	107.18	208	9 130	126.27	241	10 144	145.74	273	11 97
40	92.52	180	8 50	111.88	213	9 106	131.64	246	10 99	151.76	279	11 34
41	96.70	184	8 36	116.76	219	9 71	137.19	252	10 45	157.95	284	10 327
42	101.03	189	8 12	121.79	224	9 28	142.88	257	9 348	164.28	290	10 247
43	105.50	194	7 343	126.94	229	8 341	148.70	263	9 277	170.75	296	10 160
44	110.07	198	7 301	132.21	234	8 280	154.64	268	9 200	177.34	302	10 68
45	114.74	203	7 252	137.59	239	8 212	160.70	273	9 117	184.06	307	9 337
46	119.50	207	7 196	143.05	243	8 139	166.86	279	9 29	190.87	313	9 234
47	124.34	212	7 133	148.62	248	8 61	173.11	284	8 300	197.78	318	9 129
48	129.25	216	7 66	154.26	253	7 343	179.44	289	8 203	204.77	324	9 20
49	134.24	220	6 359	159.98	258	7 255	185.86	294	8 103	211.85	329	8 274
50	139.31	224	6 282	165.78	262	7 165	192.36	299	8 1	219.01	334	8 161
51	144.46	228	6 203	171.67	267	7 73	198.96	304	7 262	226.27	339	8 48
52	149.70	232	6 122	177.66	271	6 344	205.64	308	7 157	233.59	344	7 298
53	155.02	237	6 40	183.72	276	6 249	212.39	313	7 52	240.98	350	7 184
54	160.41	241	5 321	189.84	280	6 153	219.19	318	6 311	248.41	354	7 70
55	165.86	245	5 235	196.02	284	6 58	226.05	323	6 206	255.90	359	6 322
56	171.36	249	5 150	202.25	289	5 327	232.95	327	6 102	263.41	364	6 211
57	176.91	252	5 66	208.52	293	5 231	239.89	332	5 363	270.91	369	6 100
58	182.49	256	4 346	214.82	297	5 137	246.81	336	5 261	278.39	374	5 357
59	188.10	260	4 262	221.11	301	5 44	253.70	340	5 161	285.81	378	5 252
60	193.69	264	4 179	227.37	305	4 317	260.54	345	5 63	293.13	382	5 151
61	199.26	267	4 97	233.58	309	4 229	267.29	349	4 333	300.35	387	5 52
62	204.79	271	4 17	239.70	313	4 142	273.94	353	4 242	307.42	391	4 322
63	210.23	274	3 305	245.72	316	4 58	280.43	356	4 155	314.34	395	4 232
64	215.55	278	3 231	251.59	320	3 343	286.78	360	4 71	321.18	398	4 146
65	220.74	281	3 159	257.31	323	3 267	293.06	363	3 355	328.07	402	4 62

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 10 Years.			After 12 Years.			After *15 Years.		After 20 Years.		After 25 Years.	
	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.
20	76.76	199	10 204	98.33	247	13 168	317	17 115	418	20 217	514	21 175
21	79.91	204	10 315	102.22	252	13 274	323	17 162	426	20 155	523	21 45
22	83.20	209	11 60	106.27	258	14 8	329	17 193	433	20 82	531	20 274
23	86.64	214	11 165	110.49	263	14 95	336	17 208	441	19 363	540	20 132
24	90.21	219	11 264	114.90	269	14 168	342	17 206	449	19 269	548	19 349
25	93.94	224	11 356	119.49	275	14 226	349	17 190	457	19 165	557	19 197
26	97.83	229	12 73	124.26	281	14 268	356	17 160	465	19 54	565	19 40
27	101.88	234	12 145	129.23	287	14 297	363	17 116	473	18 299	574	18 245
28	106.11	240	12 204	134.40	293	14 308	370	17 60	481	18 173	582	18 81
29	110.51	245	12 249	139.78	298	14 307	377	16 357	489	18 40	590	17 280
30	115.10	251	12 281	145.38	305	14 291	384	16 279	497	17 267	599	17 112
31	119.86	256	12 298	151.21	311	14 261	391	16 191	505	17 124	607	16 306
32	124.83	262	12 302	157.27	318	14 220	398	16 96	513	16 342	615	16 135
33	130.01	268	12 292	163.56	324	14 167	405	15 357	521	16 191	623	15 327
34	135.40	273	12 270	170.10	331	14 103	413	15 245	529	16 37	630	15 155
35	141.01	279	12 236	176.87	337	14 31	420	15 127	537	15 245	638	14 347
36	146.83	285	12 190	183.87	344	13 313	428	15 5	545	15 85	646	14 176
37	152.86	302	12 135	191.11	351	13 223	435	14 241	553	14 289	653	14 2
38	159.11	298	12 70	198.54	358	13 125	442	14 108	560	14 126	661	13 199
39	165.57	304	11 363	206.16	364	13 22	449	13 336	568	13 327	668	13 28
40	172.20	310	11 281	213.97	371	12 277	456	13 196	575	13 165	675	12 227
41	179.01	316	11 192	221.94	378	12 162	464	13 53	582	13 0	682	12 60
42	185.96	322	11 98	230.07	384	12 43	471	12 272	590	12 203	688	11 261
43	193.06	329	10 363	238.34	391	11 284	477	12 125	597	12 40	695	11 97
44	200.28	335	10 257	246.72	397	11 157	484	11 341	604	11 246	701	10 300
45	207.62	340	10 147	255.22	404	11 28	491	11 192	610	11 87	707	10 142
46	215.06	346	10 34	263.80	410	10 261	497	11 41	617	10 294	713	9 345
47	222.59	352	9 282	272.49	416	10 127	504	10 257	623	10 141	719	9 192
48	230.21	358	9 164	281.24	422	9 357	510	10 108	629	9 351	724	9 34
49	237.91	363	9 44	290.05	428	9 222	516	9 324	635	9 203	730	8 248
50	245.69	369	8 287	298.92	434	9 87	522	9 180	641	9 54	735	8 96
51	253.55	374	8 165	307.84	439	8 317	528	9 36	647	8 275	741	7 311
52	261.47	379	8 43	316.80	445	8 184	534	8 261	652	8 133	746	7 168
53	269.44	384	7 286	325.79	450	8 52	540	8 124	658	7 354	752	7 18
54	277.46	390	7 166	334.76	456	7 288	545	7 353	663	7 219	758	6 245
55	285.50	395	7 46	343.70	461	7 162	551	7 225	668	7 81	764	6 103
56	293.53	400	6 294	352.59	466	7 37	556	7 97	674	6 311	771	5 324
57	301.54	405	6 180	361.38	472	6 283	561	6 337	679	6 183	778	5 189
58	309.50	409	6 67	370.05	476	6 168	566	6 218	685	6 52	785	5 41
59	317.35	414	5 323	378.55	481	6 54	570	6 99	692	5 292	792	4 270
60	325.10	419	5 220	386.90	486	5 310	575	5 346	699	5 172	801	4 134
61	332.69	423	5 119	395.16	490	5 206	581	5 235	706	5 46	810	3 351
62	340.13	427	5 20	403.41	495	5 104	586	5 125	713	4 292	820	3 234
63	347.49	431	4 293	411.81	499	5 2	592	5 12	721	4 175	829	3 101
64	354.87	435	4 204	420.49	504	4 273	599	4 277	730	4 47	839	2 328
65	362.43	439	4 117	429.61	510	4 180	606	4 178	740	3 294	849	2 215

* Commencing with the fifteenth year cash or loan value is full reserve by American Experience three per cent table, See appendix, pages 57, *et seq.*

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended)	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	22.86	67	3 28	40.16	116	5 207	58.07	166	8 109	76.62	215	11 102
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 155
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 207
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 246	81.78	219	11 255
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 297
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 337
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12 7
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12 37
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 68	91.47	226	12 58
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93 57	227	12 74
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12 82
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12 81
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12 70
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12 49
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12 18
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11 340
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11 289
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11 227
38	37.77	82	4 26	62.81	134	6 253	88.66	186	9 68	115.34	237	11 156
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11 77
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10 355
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10 260
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10 158
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10 51
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9 302
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9 184
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9 63
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8 303
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8 176
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8 48
50	52.42	91	3 160	84.61	144	5 48	117.43	196	6 207	150.90	247	7 284
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7 155
52	55.01	92	3 68	88.37	145	4 260	122.31	197	6 0	156.82	248	7 29
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6 267
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 158	162.69	248	6 143
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6 21

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 6 Years.			After 7 Years.			After 8 Years.			After 9 Years.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	96.84	268	14 246	117.73	320	18 86	139.33	373	21 287	161.67	426	25 21
21	98.87	269	14 296	120.14	322	18 121	142.13	375	21 284	164.87	428	24 326
22	100.90	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
23	103.13	272	15 18	125.19	325	18 163	147.99	377	21 235	171.57	430	24 170
24	105.35	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
25	107.64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 330
26	110.00	276	15 93	133.33	329	18 134	157.44	382	21 11	182.36	434	23 209
27	112.43	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
28	114.92	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
29	117.48	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
30	120.13	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
31	122.83	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
32	125.62	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
33	128.47	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
34	131.40	286	14 192	158.60	339	16 250	185.68	392	18 193	215.66	444	20 38
35	134.40	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
36	137.48	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
37	140.64	289	13 282	169.49	342	15 223	199.23	395	17 68	229.90	447	18 192
38	143.88	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
39	147.20	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
40	150.60	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
41	154.08	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	450	16 108
42	157.61	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
43	161.19	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
44	164.77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
45	168.37	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
46	171.95	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
47	175.51	299	10 34	209.85	350	11 59	244.94	402	12 26	280.83	452	12 311
48	179.05	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
49	182.55	299	9 95	217.86	351	10 78	253 88	401	11 8	290.64	451	11 262
50	186.02	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
51	189.47	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
52	192.90	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
53	196.30	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
54	199.67	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
55	203.02	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Years.			After 12 Years.			After 15 Years.*			After 17 Years.			After 19 Years.		
	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Cash or Loan Value.	Paid-up Insurance.	Term (Extended).	Paid-up Insurance.	Term (Extended).		Paid-up Insurance.	Term (Extended).		Paid-up Insurance.	Term (Extended).	
	$	$	yrs. ds.	$	$	yrs. ds.	$	yrs. ds.		$	yrs. ds.		$	yrs. ds.	
20	184.76	479	27 327	233.35	585	32 140	745	37	103	846	40	76	949	44	224
21	188.38	480	27 215	237.84	586	31 309	745	36	196	847	39	141	949	43	261
22	192.11	482	27 92	242.46	588	31 106	746	35	289	848	38	206	949	42	298
23	195.95	483	26 324	247.21	589	30 263	747	35	13	848	37	269	949	41	334
24	199.89	484	26 180	252.10	590	30 50	748	34	101	848	36	330	949	41	1
25	203.95	486	26 28	257.12	591	29 196	748	33	187	849	36	26	950	40	40
26	208.12	487	25 231	262.28	592	28 338	749	32	270	849	35	88	950	39	77
27	212.40	488	25 63	267.56	593	28 111	750	31	352	850	34	149	950	38	115
28	216.80	489	24 251	272.99	594	27 244	750	31	69	850	33	207	950	37	150
29	221.31	491	24 69	278.54	595	27 9	751	30	150	850	32	265	950	36	185
30	225.94	492	23 244	284.23	596	26 134	752	29	228	851	31	322	950	35	219
31	230.67	493	23 50	290.06	597	25 258	752	28	306	851	31	14	950	34	253
32	235.52	494	22 215	296.02	598	25 13	752	28	17	851	30	73	950	33	287
33	240.49	495	22 11	302.11	599	24 131	753	27	95	851	29	131	950	32	320
34	245.58	496	21 166	308.34	600	23 247	753	26	172	851	28	189	950	31	353
35	250.78	497	20 319	314.68	600	22 361	753	25	248	851	27	245	950	31	24
36	256.10	498	20 104	321.13	601	22 108	754	24	324	851	26	303	950	30	63
37	261.51	499	19 250	327.67	602	21 219	754	24	35	851	25	359	950	29	100
38	267.01	500	19 29	334.28	602	20 330	754	23	114	851	25	55	950	28	138
39	272.59	500	18 171	340.94	602	20 76	754	22	192	851	24	117	950	27	178
40	278.23	501	17 311	347.63	603	19 186	753	21	270	851	23	178	949	26	216
41	283.90	502	17 86	354.34	603	18 297	753	20	349	850	22	241	949	25	255
42	289.58	502	16 225	361.03	603	18 42	753	20	67	850	21	302	949	24	295
43	295.26	502	15 364	367.70	603	17 154	752	19	151	849	21	1	948	23	334
44	300.91	503	15 137	374.31	603	16 267	751	18	236	848	20	71	948	23	11
45	306.52	503	14 276	380.85	602	16 16	750	17	323	847	19	142	948	22	60
46	312.06	502	14 51	387.28	601	15 133	749	17	48	846	18	214	947	21	110
47	317.53	502	13 193	393.62	601	14 252	748	16	142	845	17	287	946	20	160
48	322.91	501	12 336	399.81	600	14 8	746	15	238	843	16	362	946	19	212
49	328.19	501	12 118	405.85	598	13 135	745	14	337	842	16	82	945	18	264
50	333.37	500	11 267	411.73	597	12 264	743	14	77	840	15	168	944	17	318
51	338.43	499	11 55	417.43	596	12 32	741	13	187	838	14	256	943	17	9
52	343.37	498	10 212	422.96	594	11 173	738	12	299	836	13	347	942	16	77
53	348.18	497	10 8	428.27	592	10 316	736	12	53	834	13	83	941	15	146
54	352.85	496	9 176	433.36	590	10 102	733	11	179	831	12	189	939	14	216
55	357.37	494	8 348	438.19	588	9 259	730	10	307	828	11	295	938	13	286

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 65.

Connecticut Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $358.20. AGE, 35.

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the application for this insurance which is the basis of and a part of this policy, and of the payment to it of the annual premium of three hundred fifty-eight and $^{20}/_{100}$ dollars on the seventeenth day of August, 1910, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy until twenty annual premiums shall have been paid, hereby insures the life of John Doe, of New York, county of New York, State of New York, herein called the insured, for the term of life, in the sum of ten thousand dollars, and agrees to pay said sum, less any unpaid instalments of the annual premium last due as above provided, (subject to the right of the insured as hereinafter reserved to change any beneficiary) to his executors, administrators, or assigns, within thirty days after proof of the death of the insured shall have been received at the office of the company in Hartford, Conn.

SUICIDE AND WAR SERVICE.—In the event of the death of the insured within one year from the date hereof either by self-destruction, while sane or insane, unless it be determined by the company that the insured was so far insane as to destroy his responsibility therefor, or while in any military or naval service in time of war within said year without the company's written consent to such service signed by an executive officer thereof, the company insures said life in, and shall be liable only for, a sum, payable as above provided, equal to the premiums paid hereon.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

POLICY SETTLEMENT.—Any and every sum due under this policy shall be payable only at the company's office in Hartford, Conn., and from any sum payable hereunder there shall be deducted any indebtedness to the company on or secured by this policy.

The provisions, benefits, agreements and tables on the following pages are hereby made a part of this policy.

In witness whereof, the Connecticut Mutual Life Insurance Company has, by its president and secretary, signed and delivered this policy in the city of Hartford, State of Connecticut, this seventeenth day of August, A. D. 1910.

PROVISIONS, BENEFITS, AGREEMENTS AND TABLES REFERRED TO ON THE FIRST PAGE AND MADE A PART OF THIS POLICY.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter either as a premium-paying or a paid-up policy, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal, to accumulate at such rate of interest, credited annually at not less than three per centum, as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured be surrendered by the insured or his assigns to the company for cash either in an amount equal to the then reserve thereon or in an amount equal to the dividends converted into such additions, whichever may be the greater. Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

APPLICATION OF DIVIDENDS TO MAKE POLICY FULLY PAID-UP OR TO ACCELERATE MATURITY.—Whenever the reserve hereon, with any accumulated dividends credited and the cash value of any paid-up additions hereto, shall equal the reserve on a fully paid-up policy of this same kind and amount for the then age of the insured at nearest birthday, upon request by the insured or his assigns and release of such dividends and paid-up additions, if all premiums then due shall have been paid as herein provided, the company will endorse this policy as fully paid-up upon presentation hereof at its office in Hartford, Conn. Whenever the cash value of this policy and of any paid-up additions hereto, together with any accumulated dividends credited hereon, shall equal the full amount of this policy, then or thereafter, during the lifetime of the insured, upon surrender hereof and release of such dividends and paid-up additions at such office, the company will pay to the insured or his assigns the face of the policy as a matured endowment, less any indebtedness to the company on or secured hereby.

OPTIONAL PAYMENT OF PREMIUM BY DIVIDENDS.—If any premium or instalment of premium be not paid as herein provided and if there be at the expiration of the time herein provided for such payment accumulated cash dividends credited on account of

this policy at least equal to the payment required, if the company be so previously directed in writing by the payee of such accumulations, said payment shall be made by the application of an equal amount of such credit, or if such credit be less than the required payment then out of such credit, if sufficient, shall be paid a semi-annual or quarterly instalment of the annual premium.

Automatic Paid-up Insurance.—If, after due payment of two or more full annual premiums hereon, a premium or instalment of premium be not paid as herein provided, the company insures said life for the remainder of the term of this policy in the amount specified in the table of values hereon increased by the sum of any paid-up additions hereto, payable as herein provided.

Extended Insurance upon Surrender.—If, after due payment of two or more full annual premiums hereon, payment of any subsequent premium or instalment of premium be not made as herein provided, and if there be no indebtedness to the company on or secured by this policy and the insured be living, then upon its surrender with satisfactory release at the company's office in Hartford, Conn., either within the thirty-one days of grace allowed for such payment or within thirty-one days thereafter, or within one year after the expiration of such days of grace upon receipt of satisfactory evidence of insurability, the company will issue a paid-up policy of term insurance either for the full amount of this policy and for the term specified in the table of values hereon reckoned from the due date of such unpaid premium or instalment of premium, or, if duly requested, for a less amount of insurance and for a longer term, based upon the same method of computation, subject, in either case, to an adjustment of the term by the company on account of the payment of any additional instalment of premium and of any paid-up additions hereto. Any paid-up policy of term insurance so issued will participate annually on each anniversary of its issue while it remains in force in the divisible surplus as determined and apportioned by the company, and may be surrendered within thirty-one days after any such anniversary for cash equal to the reserve thereon on such anniversary.

Cash Surrender Value.—After due payment of two or more full annual premiums hereon, and on surrender at the company's office in Hartford, Conn., of this policy while in force and (1) within the thirty-one days of grace allowed for the payment of an unpaid premium or instalment of premium or within thirty-one days thereafter and during the lifetime of the insured, the company will pay the cash value specified in the table of values hereon; or, (2) if this policy shall have become a policy of paid-up insurance, on surrender hereof at said office while in force and within thirty-one days after any anniversary of the due date of the last annual premium paid and during the lifetime of the insured, the company will pay, as a cash value, the reserve hereon on such anniversary; less, in either case, any existing indebtedness to the company on or secured by this policy; and any such cash value payment shall be increased by the cash value as herein provided of any paid-up additions hereto and shall be made to the insured or his assigns, and shall be in full settlement of the company's liability under this policy.

Policy Loan.—After due payment of two or more full annual premiums hereon, the company will loan, within thirty-one days after written application received at its office in Hartford, Conn., on proper assignment and delivery of this policy and on the sole security thereof, (1) at any time while this policy is in force as a premium-paying policy on or before the expiration of the thirty-one days of grace allowed for payment of a premium or instalment of premium, a sum equal to, or, at the option of the owner, less than, the amount specified in the table of values hereon increased by the then cash value as herein provided of any paid-up additions hereto, but the current annual premium or any instalments thereof, if unpaid, shall be paid out of the proceeds of such loan, and such payment shall be included in determining the number of annual premiums paid, or, (2) if this policy shall have become a policy of paid-up insurance, a sum equal to, or, at the option of the owner, less than, the amount of the cash value of this policy next thereafter payable as herein provided and the then cash value of any paid-up additions hereto; less, in either case, any existing indebtedness on or secured by this policy. Any such loan shall bear interest at the rate of five per centum per annum, payable in advance to the end of the then current policy year, and in advance for each year thereafter, principal and interest to be payable at said office. Any interest due and unpaid shall increase the amount of the existing loan by the amount then necessary to provide such unpaid interest. In case the total indebtedness secured by this policy, excluding unearned interest, shall at any time exceed its then loan value as herein provided, such loan value shall thereupon be deemed to be applied in payment of such loan, and all liability on account of this policy shall forthwith cease and determine; but failure to repay any such loan or to pay interest shall not avoid this policy unless the total indebtedness thereon shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee of record at the home office of the company, if any; and failure to pay interest as herein provided shall be deemed to be a failure at the time such total indebtedness, excluding unearned interest, equals such loan value. The company will credit upon such indebtedness payments made at any time at its home office and will refund any unearned interest upon the amounts so paid.

Table of Values.

The cash and loan values and the net values of automatic paid-up insurance and optional term (extended) insurance, as guaranteed by and subject to the provisions and conditions of this policy, are equal to the terminal reserves hereon less a charge per $1000 insured under this policy which, if not more than five full annual premiums are paid, shall be $10 and thereafter shall be reduced by $1 for each full annual premium paid after the fifth and until fifteen are paid when the charge is eliminated. The cash or loan value and the amount of paid-up insurance, for each $1000 insured hereunder (exclusive of any paid-up additions hereto), and the period of term (extended) insurance are stated in this table, for the first twenty years, opposite the number of annual premiums paid.

A proportionate adjustment will be made on account of the payment of any instalment of any annual premium hereon.

Number of Annual Premiums Paid.	Per $1000 Insured		Term (Extended) Insurance.		Number of Annual Premiums Paid.	Per $1000 Insured.		Term (Extended) Insurance.	
	Cash or Loan Value.	Paid-up Insurance.				Cash or Loan Value.	Paid-up Insurance.		
	$	$	yrs.	days.		$	$	yrs.	days
2.....	34.72	80	3	360	12.....	314.68	600	22	361
3.....	58.20	131	6	255	13.....	348.16	652	23	329
4.....	82.46	183	9	144	14.....	382.70	703	24	284
5.....	107.52	234	11	340	15.....	418.33	753	25	248
6.....	134.40	287	14	110	16.....	454.11	802	26	219
7.....	162.14	340	16	127	17.....	491.07	851	27	245
8.....	190.77	393	18	36	18.....	529.31	901	29	8
9.....	220.31	445	19	215	19.....	568.89	950	31	24
10.....	250.78	497	20	319	20.....	609.92	1,000		
11.....	282.24	549	21	363					

The cash or loan value for later years is the reserve and will be stated upon request.

Reserve.—Reserves are to be computed upon the basis of the American Table of Mortality and three per centum compound interest.

Premium Payments.—All premiums hereon shall be payable in advance either at the home office of the company or to an agent of the company upon delivery of a receipt signed by its president or secretary and countersigned by the agent; and the possession of such receipt shall be the sole evidence of the authority of any agent to receive any premium on account of this policy. If any premium or instalment of premium on this policy be not paid as herein provided, then all liability on account of this policy shall wholly cease and determine except as otherwise herein provided.

Premium Instalments.—The annual premium, with an addition of two per centum thereof if paid in semi-annual instalments or three per centum thereof if paid in quarterly instalments, may, on written request, be paid in such instalments beginning with the due date of the annual premium.

Grace in Payment of Premium.—After payment of the first annual premium hereon, payment of any subsequent premium or instalment of premium may be made within thirty-one days after the same shall have become due, subject to a charge on the cash payment required at the rate of five per centum per annum for the period of delay, the policy meanwhile continuing in force; but in the event of the death of the insured during said thirty-one days, the premium, if unpaid, with the said charge for delay computed to the date of death, shall be deducted from any sum payable on account of this policy.

Reinstatement.—This policy, if not previously surrendered, or canceled on account of any loan indebtedness hereon, will be restored to full force at any time after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of five per centum per annum.

Admission and Correction of Age.—The age of the insured will be admitted by the company at any time upon satisfactory proof. If the age has been misstated the amount payable under the policy shall be such as the premium would have purchased at the correct age.

Change of Beneficiary.—The insured, if of lawful age, may, at any time while this policy is in force and if no interest herein under any assignment by him be then outstanding, change any beneficiary by filing written notice thereof at the home office of the company on the company's form therefor, accompanied by the policy for suitable endorsement thereon, such change to become effective only upon the endorsement of the same on the policy by the company during the lifetime of the insured.

Assignments.—Any claim under an assignment of this policy shall be subject to satisfactory proof of interest. Originals or duplicates of all assignments are to be filed at the company's home office. The company will in no case be responsible for the validity of any assignment.

Instalments and Annuities.—Upon application by the insured with the beneficiary or assignee, if any, during the continuance of this policy the company will agree to issue at its maturity, or upon application by the payee at its maturity the company will issue, upon surrender and satisfactory release hereof, a contract to pay, in lieu of the amount then due in a single sum (or any fractional part thereof) as herein provided, (1) instalments as specified in the table of instalments hereon; or (2) interest at the rate of three per centum per annum upon such amount to such payee or payees jointly or successively as shall be designated by name in such application, payable during the life or lives of such payee or payees or for such shorter period as may be requested therein; said amount to be thereafter payable to such payee or payees as shall be designated by name therein either in a single sum or in instalments as specified in said table, or partly in each way, as may be requested in such application. If the amount be made payable in a single sum such contract shall also provide that when it is due a payee, if then of legal age, may require the company (*a*) to retain the amount to which such payee is entitled (or any part thereof not less than $1000) during the pleasure of such payee and to pay interest thereon at the rate of three per centum per annum; or (*b*) to issue to such payee a contract to pay in lieu of the amount to which such payee is entitled (or any part thereof not less than $1000) instalments as specified in said table.

Any contract issued pursuant to the foregoing provisions shall provide for annual participation through any interest paying or instalment certain period in the divisible surplus as determined and apportioned by the company, the first dividend to be payable one year after the issue of the contract.

If requested in such application, instalments or interest payments will be made in equal parts semi-annually, quarterly or monthly.

Any agreement to issue a contract as above provided shall contain provision for revocation by the insured and for avoidance in case of assignment, change of beneficiary, or death of the payee or payees before the maturity of this policy.

If no such agreement be outstanding at the maturity of this policy the amount due hereunder at such time may be used to purchase a life annuity contract according to the then published annuity rates of the company.

If there be more than one beneficiary or payee under this policy these privileges shall be available only with the company's consent.

For Tables of Instalments see final page.

EVIDENCE OF CONTRACT.—This policy and the application therefor, a copy whereof is hereunto annexed, shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim under this policy unless contained in said application and a copy of the application shall be attached to the policy when issued. Agents of the company have no power or authority to alter or modify any of the terms, conditions, or agreements of this policy, or to waive any of the provisions thereof.

NOTE.—When making application for a policy the applicant has the option of selecting either paid-up insurance or extended insurance as the automatic feature. The above policy provides for automatic paid-up insurance while the following clauses are used in the policy when automatic extended insurance is desired.

DIVIDENDS converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the company and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the lifetime of the insured be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon or, during the continuance of this policy as a premium-paying policy or as a full paid-up policy by the payment of all premiums as stipulated herein, in an amount equal to the dividends converted into such additions, whichever may be the greater; and if this policy shall become a policy of extended insurance, any such additions then existing shall not be affected thereby except as hereinafter provided.

AUTOMATIC EXTENDED INSURANCE.—If, after due payment of two or more full annual premiums hereon, a premium or instalment of premium be not paid as herein provided, the company insures said life for the full amount of this policy, exclusive of any paid-up additions hereto, and for the term specified in the table of values hereon reckoned from the due date of such unpaid premium or instalment of premium, adjusted, if any instalment of the then current annual premium shall have been paid, by a proportionate part of the increase or decrease of the term of extended insurance which would have resulted from the payment of such annual premium; provided that any indebtedness to the company on account of or secured by this policy shall reduce the amount of such extended insurance in the ratio of such indebtedness to the reserve of such extended insurance, and in the event that such indebtedness equals or exceeds the reserve of such extended insurance said reserve shall be deemed to be applied upon such indebtedness and the balance if any of such indebtedness shall reduce the amount of any paid-up additions hereto in the ratio of such balance to the reserve of such paid-up additions; but if this policy be reinstated, as hereinafter provided, any indebtedness to the company on or secured by this policy existing at the due date of such unpaid premium or instalment of premium will be reinstated with interest thereon from such date.

PAID-UP INSURANCE UPON SURRENDER.—After due payment of two or more full annual premiums hereon, upon surrender of this policy with satisfactory release thereof at the company's office in Hartford, Conn., within thirty-one days after the due date of the first unpaid premium or instalment of premium or within thirty-one days thereafter, the company will issue a policy of paid-up insurance for the remainder of the term of this policy in the amount specified in the table of values hereon increased by the sum of any paid-up additions hereto, payable as herein provided; provided that any indebtedness to the company on account of or secured by this policy shall reduce the amount of such paid-up insurance in the ratio of such indebtedness to the reserve of such paid-up insurance. Such policy of paid-up insurance will participate annually on each anniversary of its issue while it remains in force in the divisible surplus as determined and apportioned by the company, and will provide for cash values equal to the reserve thereon at the beginning of each policy year respectively and for loan values equal to the cash value next thereafter payable, subject to the conditions provided for cash and loan values hereon, such cash values to be available within thirty-one days after any anniversary of the issue of such policy.

CASH SURRENDER VALUE.—After due payment of two or more full annual premiums hereon, and on surrender at the company's office in Hartford, Conn., of this policy while in force and (1) within the thirty-one days of grace allowed for payment of an unpaid premium or instalment of premium or within thirty-one days thereafter and during the lifetime of the insured, the company will pay the cash value specified in the table of values hereon; or, (2) if this policy shall have become a policy of extended insurance or of full paid-up insurance by the payment of all premiums as stipulated herein, on surrender hereof at said office while in force and within thirty-one days after any an-

niversary of the due date of the last annual premium paid and during the lifetime of the insured, the company will pay, as a cash value, the reserve hereon on such anniversary; less, in any case, any existing indebtedness to the company on or secured by this policy; and any such cash value payment shall be increased by the cash value as herein provided of any paid-up additions hereto and shall be made to the insured or his assigns, and shall be in full settlement of the company's liability under this policy.

POLICY LOAN.—After due payment of two or more full annual premiums hereon, the company, at any time while this policy is in force otherwise than as extended insurance, will loan, within thirty-one days after written application received at its office in Hartford, Conn., on proper assignment and delivery of this policy and on the sole security thereof, a sum equal to, or, at the option of the owner, less than, the amount specified in the table of values hereon increased by the then cash value as herein provided of any paid-up additions hereto, but the current annual premium or any instalments thereof, if unpaid, shall be paid out of the proceeds of such loan, and such payment shall be included in determining the number of annual premiums paid; or, if this policy shall have become a policy of full paid-up insurance by the payment of all premiums as stipulated herein, a sum equal to, or, at the option of the owner, less than, the amount of the cash value of this policy, and of any paid-up additions hereto, next thereafter payable as herein provided; less, in either case, any existing indebtedness on or secured by this policy. Any such loan shall bear interest at the rate of five per cent per annum, payable in advance to the end of the then current policy year, and in advance for each year thereafter, principal and interest to be payable at said office. Any interest due and unpaid shall increase the amount of the existing loan by the amount then necessary to provide such unpaid interest. In case the total indebtedness secured by this policy, excluding unearned interest, shall at any time exceed its then loan value as herein provided, such loan value shall thereupon be deemed to be applied in payment of such loan, and all liability on account of this policy shall forthwith cease and determine; but failure to repay any such loan or to pay interest shall not avoid this policy (except as above in case it becomes a policy of extended insurance) unless the total indebtedness thereon shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee of record at the home office of the company, if any; and failure to pay interest as herein provided shall be deemed to be a failure at the time such total indebtedness, excluding unearned interest, equals such loan value. The company will credit upon such indebtedness payments made at any time at its home office and will refund any unearned interest upon the amounts so paid.

TEN-YEAR TERM POLICY.

AMOUNT, $10,000. ANNUAL PREMIUM, $169.90. **AGE, 35.**

The Connecticut Mutual Life Insurance Company of Hartford, Conn., in consideration of the application for this insurance which is the basis of and a part of this policy, and of the payment to it of the annual premium of one hundred sixty-nine and $^{90}/_{100}$ dollars on the first day of March, 1908, and of a like annual premium on or before the anniversary of the same date in every year during the continuance of this policy, hereby insures the life of Richard Rowe, of New York, county of New York, State of New York, herein called the insured, for the term of ten years from and after the date above written, in the sum of ten thousand dollars, and agrees, if the insured shall die during said term, to pay said sum, less any unpaid instalments of the annual premium last due as above provided, (subject to the right of the insured as hereinafter reserved to change any beneficiary) to Martha Rowe, his wife, if living, otherwise to his executors, administrators or assigns, within thirty days after proof of the death of the insured shall have been received at the office of the company in Hartford, Conn.

For provisions, benefits, agreements, etc., as to suicide and war service, incontestability policy settlement, optional payment of premium by dividends, premium instalments grace in payment of premium, admission and correction of age, change of beneficiary assignments, instalments and annuities, table of instalments, and evidence of contract see preceding policy.

DIVIDENDS.—This policy, upon payment of the second annual premium and during its continuance thereafter, will participate annually in the divisible surplus which shall be determined and apportioned by the company. The dividend (1) shall be payable in cash to the insured or his assigns, or, at the option of the payee thereof, if the company be directed in writing by said payee prior to the expiration of thirty-one days after such dividend becomes payable, may be (2) left with the company, subject to withdrawal to accumulate at such rate of interest, credited annually at not less than three per cent as the company may determine, or (3) applied on a premium due hereon, or (4) converted into a paid-up addition to the sum insured hereunder. Any such additions will participate annually in the divisible surplus as determined and apportioned by the com-

pany and at the maturity of the policy will be payable with the sum herein insured to the payee of such insurance; but any such additions may at any time during the life time of the insured and prior to the expiry of the policy be surrendered by the insured or his assigns to the company for cash in an amount equal to the then reserve thereon Any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

PREMIUM PAYMENTS.—All premiums hereon shall be payable in advance either at the home office of the company or to an agent of the company upon delivery of a receipt signed by its president or secretary and countersigned by the agent; and the possession of such receipt shall be the sole evidence of the authority of any agent to receive any premium on account of this policy. If any premium or instalment of premium on this policy be not paid as herein provided, then all liability on account of this policy shall wholly cease and determine except as to paid-up additions as herein provided.

REINSTATEMENT.—This policy, if not previously surrendered, will be restored to full force at any time prior to the date of expiry of the policy and after default in premium payment upon receipt of evidence of insurability satisfactory to the company and payment of arrears of premiums with interest at the rate of five per cent per annum.

SURRENDER AND CHANGE.—The insured, if not then over sixty years of age, may, at any time while this policy is in force and prior to the due date of the last annual premium hereon, release this policy in accordance with the form of "release and agreement" printed on the fourth page hereof, and, on its surrender at such time so released, may receive a new policy of any form of whole life or endowment insurance then issued by the company, for any amount not in excess of the sum insured hereby, at the company's then rates for the age attained, or, in case of such surrender upon a due date of the annual premium hereon, a new policy for such amount of any form of whole life or endowment insurance in use at the date of issue of this policy at the rates in use at said last named date for the age rated herein upon payment to the company of a sum equal to the then net reserve, computed upon the American Table of Mortality, and three per cent compound interest, on such life or endowment policy, assuming it to have been issued at the date hereof, together with any dividend then applicable on the premium due thereon, less a sum equal to the then net reserve similarly computed upon this policy and such dividend as may then be applicable in part payment of the premium hereon.

ANNUAL PREMIUMS PER $1000 TERM INSURANCE.*

AGE.	5 Years.	10 Years.	AGE.	5 Years.	10 Years.	AGE.	5 Years.	10 Years.	AGE.	5 Years.	10 Years.
	$	$		$	$		$	$		$	$
20	13.06	14.39	30	14.07	15.73	40	16.40	19.09	50	23.69	29.95
21	13.13	14.48	31	14.21	15.94	41	16.78	19.68	51	25.03	31.86
22	13.22	14.58	32	14.37	16.17	42	17.22	20.35	52	26.52	33.97
23	13.29	14.69	33	14.55	16.41	43	17.71	21.12	53	28.18	36.32
24	13.38	14.80	34	14.75	16.68	44	18.27	21.99	54	30.04	38.90
25	13.48	14.93	35	14.96	16.99	45	18.91	22.95	55	32.08	41.75
26	13.59	15.06	36	15.19	17.32	46	19.64	24.06	56	34.35	44.91
27	13.69	15.21	37	15.45	17.69	47	20.47	25.30	57	36.86	48.38
28	13.80	15.37	38	15.74	18.11	48	21.42	26.68	58	39.65	52.20
29	13.94	15.54	39	16.05	18.57	49	22.50	28.23	59	42.71	56.40
									60	46.09	61.02

*Maximum amount carried, $15,000

Table of Instalments.

Annual instalments in lieu of each $1000 due under the terms of this policy:

5	annual instalments of	$212.00	each;	or	
10	"	"	"	113.80	" or
15	"	"	"	81.30	" or
20	"	"	"	65.25	" or
25	"	"	"	55.75	" or

annual instalments payable to an individual payee during his or her life, and in any event throughout either of the following terms, each instalment to be of the amount found under the term selected and opposite the last completed age of such payee at the maturity of this policy:

Last Completed Age of Payee at Maturity of Policy.	Number of Annual Instalments Certain.					Last Completed Age of Payee at Maturity of Policy.	Number of Annual Instalments Certain.				
	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.		5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
	$	$	$	$	$		$	$	$	$	$
Under 6	37.00	36.80	36.60	36.28	36.00						
6	37.00	36.80	36.60	36.32	36.05	56	65.76	63.90	60.89	57.03	52.79
7	37.00	36.80	36.60	36.43	36.16	57	67.44	65.33	61.97	57.72	53.16
8	37.10	37.00	36.80	36.59	36.31	58	69.21	66.83	63.07	58.40	53.50
9	37.30	37.20	37.00	36.78	36.49	59	71.11	68.40	64.18	59.06	53.81
10	37.52	37.42	37.24	36.98	36.68	60	73.10	70.00	65.30	59.69	54.10
11	37.77	37.66	37.47	37.19	36.87	61	75.21	71.72	66.42	60.29	54.36
12	38.03	37.91	37.70	37.41	37.07	62	77.44	73.46	67.53	60.86	54.59
13	38.29	38.16	37.93	37.63	37.27	63	79.79	75.25	68.63	61.40	54.79
14	38.56	38.41	38.17	37.85	37.48	64	82.27	77.08	69.71	61.91	54.97
15	38.83	38.67	38.41	38.08	37.69	65	84.88	78.94	70.76	62.38	55.12
16	39.10	38.93	38.65	38.31	37.91	66	87.62	80.83	71.78	62.81	55.25
17	39.37	39.19	38.90	38.54	38.13	67	90.50	82.75	72.76	63.19	55.36
18	39.65	39.46	39.15	38.78	38.35	68	93.52	84.69	73.70	63.53	55.45
19	39.93	39.73	39.41	39.02	38.58	69	96.68	86.65	74.59	63.83	55.52
20	40.22	40.00	39.67	39.27	38.81	70	100.00	88.61	75.43	64.09	55.58
21	40.51	40.28	39.94	39.52	39.05	71	103.44	90.55	76.21	64.31	55.63
22	40.81	40.57	40.22	39.78	39.29	72	107.00	92.46	76.92	64.50	55.67
23	41.11	40.87	40.50	40.05	39.54	73	110.73	94.33	77.56	64.66	55.70
24	41.42	41.18	40.80	40.33	39.80	74	114.57	96.14	78.14	64.79	55.73
25	41.75	41.50	41.10	40.62	40.07	75	118.54	97.88	78.66	64.90	55.75
26	42.09	41.81	41.42	40.92	40.35	76	122.63	99.55	79.12	65.00	55.75
27	42.44	42.15	41.75	41.23	40.64	77	126.83	101.14	79.52	65.08	55.75
28	42.80	42.51	42.09	41.55	40.94	78	131.13	102.64	79.86	65.15	55.75
29	43.18	42.88	42.44	41.89	41.25	79	135.51	104.04	80.15	65.20	55.75
30	43.57	43.27	42.81	42.24	41.57	80	139.94	105.33	80.40	65.25	55.75
31	43.98	43.68	43.19	42.60	41.90	81	144.39	106.51	80.60	65.25	55.75
32	44.41	44.11	43.59	42.98	42.25	82	148.82	107.58	80.80	65.25	55.75
33	44.87	44.55	44.00	43.37	42.61	83	153.21	108.54	81.00	65.25	55.75
34	45.35	45.00	44.45	43.78	42.98	84	157.54	109.40	81.15	65.25	55.75
35	45.86	45.50	44.91	44.21	43.36	85	161.79	110.15	81.30	65.25	55.75
36	46.39	46.00	45.40	44.65	43.75	86	165.94	110.85	81.30	65.25	55.75
37	46.94	46.52	45.91	45.11	44.16	87	170.00	111.50	81.30	65.25	55.75
38	47.52	47.08	46.44	45.59	44.58	88	174.00	112.10	81.30	65.25	55.75
39	48.13	47.67	46.99	46.09	45.00	89	177.75	112.60	81.30	65.25	55.75
40	48.77	48.30	47.56	46.61	45.45	90	181.50	113.00	81.30	65.25	55.75
41	49.44	48.96	48.16	47.15	45.96	91	185.25	113.40	81.30	65.25	55.75
42	50.15	49.65	48.79	47.71	46.36	92	189.00	113.80	81.30	65.25	55.75
43	50.90	50.37	49.45	48.28	46.83	93	192.75	113.80	81.30	65.25	55.75
44	51.70	51.12	50.14	48.87	47.30	94	196.50	113.80	81.30	65.25	55.75
45	52.55	51.90	50.86	49.48	47.78	Over 94	200.00	113.80	81.30	65.25	55.75
46	53.44	52.72	51.61	50.11	48.27						
47	54.38	53.59	52.39	50.76	48.76						
48	55.38	54.52	53.21	51.43	49.24						
49	56.43	55.51	54.06	52.11	49.72						
50	57.54	56.55	54.95	52.80	50.19						
51	58.72	57.64	55.87	53.50	50.66						
52	59.97	58.78	56.82	54.21	51.12						
53	61.29	59.97	57.80	54.92	51.56						
54	62.69	61.22	58.80	55.63	51.99						
55	64.18	62.53	59.83	56.33	52.40						

Conservative Life Insurance Company (Ind.).

HEAD OFFICE, SOUTH BEND, IND.

Commenced Business 1912. DIXON W. PLACE, Pres. WILLIAM MELL, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	30-Payment.	20-Payment Probable Life Endowment.	Endowment at Age	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.		
	$	$	$	$	$	$		$	$	$		
20	15.15	37.20	27.55	22.80	18.28	24.72	69	92.70	58.75	42.20	.....	.....
21	15.47	37.80	28.00	23.20	18.59	25.16	69	92.75	58.80	42.25	.....	.....
22	15.82	38.40	28.45	23.60	18.91	25.40	70	92.80	58.85	42.32	.....	.....
23	16.18	39.05	28.92	24.00	19.25	25.88	70	92.85	58.90	42.38	.....	.....
24	16.55	39.72	29.42	24.40	19.60	26.38	70	92.90	58.97	42.47	.....	.....
25	16.95	40.40	29.95	24.85	19.96	26.75	71	92.95	59.05	42.55	.....	.....
26	17.37	41.10	30.47	25.30	20.34	27.18	72	93.00	59.12	42.63	.....	.....
27	17.80	41.85	31.02	25.75	20.73	27.49	72	93.10	59.20	42.74	.....	.....
28	18.27	42.60	31.60	26.25	21.15	28.04	72	93.15	59.28	42.82	.....	.....
29	18.75	43.40	32.20	26.75	21.59	28.62	72	93.25	59.37	42.93	.....	.....
30	19.27	44.22	32.82	27.30	22.05	29.00	73	93.30	59.46	43.05	.....	.....
31	19.81	45.07	33.46	27.85	22.53	29.61	73	93.40	59.57	43.18	.....	.....
32	20.38	45.95	34.13	28.40	23.04	30.26	74	93.50	59.70	43.32	.....	.....
33	20.98	46.87	34.83	29.02	23.57	30.68	74	93.60	59.82	43.49	.....	.....
34	21.62	47.83	35.56	29.65	24.13	31.38	74	93.70	59.95	43.66	.....	.....
35	22.30	48.80	36.30	30.30	24.72	32.10	74	93.80	60.10	43.85	.....	.....
36	23.00	49.85	37.10	31.00	25.34	32.60	75	93.95	60.25	44.06	.....	.....
37	23.76	50.90	37.92	31.70	26.00	33.40	75	94.10	60.45	44.29	.....	.....
38	24.56	52.00	38.78	32.45	26.71	33.97	76	94.25	60.65	44.56	.....	.....
39	25.40	53.15	39.68	33.25	27.45	34.82	76	94.45	60.90	44.85	.....	.....
40	26.30	54.35	40.60	34.05	28.25	35.48	77	94.65	61.15	45.17	.....	.....
41	27.25	55.60	41.58	34.95	29.09	36.41	77	94.85	61.40	45.55	.....	.....
42	28.28	56.85	42.60	35.85	29.99	37.40	77	95.10	61.70	45.95	.....	.....
43	29.36	58.20	43.67	36.80	30.95	38.20	78	95.30	62.05	46.40	.....	.....
44	30.50	59.60	44.80	37.85	31.98	39.27	78	95.60	62.45	46.90	.....	.....
45	31.72	61.05	45.95	38.95	33.08	40.20	79	95.95	62.90	47.48	.....	.....
46	33.02	62.55	47.20	40.10	34.26	41.38	79	96.35	63.40	48.10	.....	.....
47	34.41	64.15	48.50	41.30	35.53	42.44	80	96.75	63.95	48.80	.....	.....
48	35.89	65.80	49.87	42.60	36.89	43.80	80	97.25	64.55	49.60	.....	.....
49	37.47	67.50	51.30	43.95	38.34	45.00	80	97.75	65.25	50.47	.....	.....
50	39.15	69.30	52.85	45.45	39.89	46.50	81	98.35	66.00	51.45	.....	.....
51	40.93	71.15	54.45	47.00	.....	47.95	82	99.00	66.85	52.52	.....	.....
52	42.84	73.10	56.13	48.65	.....	49.45	82	99.75	67.80	53.70	.....	.....
53	44.88	75.15	57.92	50.40	.....	51.25	83	100.55	68.85	55.02	.....	.....
54	47.04	77.25	59.80	52.30	.....	53.15	83	101.45	70.00	56.47	.....	.....
55	49.35	79.45	61.82	54.35	.....	55.05	84	102.40	71.25	58.08	.....	.....
56	51.83	81.75	63.95	56.50	.....	.....	.....	103.50	72.70	.....	.....	.....
57	54.46	84.20	66.20	58.85	.....	.....	.....	104.70	74.25	.....	.....	.....
58	57.28	86.75	68.60	61.35	.....	.....	.....	106.00	76.00	.....	.....	.....
59	60.30	89.40	71.20	64.00	.....	.....	.....	107.55	77.90	.....	.....	.....
60	63.50	92.20	73.95	66.95	.....	.....	.....	109.20	80.00	.....	.....	.....

Maximum amount carried on one life, $10,000.

Conservative Life Insurance Company (Ind.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $303. AGE, 35.

Conservative Life Insurance Company of Indiana agrees to pay at its head office in the city of South Bend, Ind., ten thousand dollars, upon receipt of due proof of the death of Welcome Stranger, the insured, of South Bend, State of Indiana, this policy then being in full force, to Anna Stranger, his wife, the beneficiary, if then living, but if not then living, to the executors, administrators, or assigns of the insured, or to such other beneficiary as may have been designated by the insured as hereinafter provided.

This policy is issued in consideration of the application therefor, and the payment of the sum of three hundred and three dollars, being the premium for term insurance for the period of one year from the date hereof, and of the payment of a like sum on or before the first day of February in every year during the lifetime of the insured until twenty full years' premiums shall have been paid, after which no further premiums will be required.

This policy and the application therefor, a copy of which is hereto attached, together with the benefits, privileges and conditions, written and printed on the second and third pages hereof, constitute the entire contract between the parties, and are hereby made a part of the policy as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the Conservative Life Insurance Company of Indiana, has caused this policy to be signed by its president and secretary, at its office in the city of South Bend, Ind., this first day of February, 1912.

PRIVILEGES, BENEFITS AND GUARANTEES.

PREMIUMS.—The payment of the first annual premium hereon is a condition precedent to the taking effect hereof, and this policy shall not become binding upon the company until such premium is actually paid during the lifetime and good health of the insured; and the delivery of this policy without such payment shall not be a waiver of such precedent condition. All premiums are due and payable annually in advance at the head office of the company at South Bend, Ind., but for the convenience of policyholders, may be paid to agents producing receipts signed by the president, a vice-president, or secretary, and countersigned by such agents. After the first year, premiums may be paid semi-annually or quarterly in advance at the company's rate therefor, if the insured shall, in writing, request such change; but no premium or instalment thereof shall continue this policy in force beyond the period for which such payment is made. If any premium (or note or other obligation given for any premium), or part thereof, is not paid on or before the date when due, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein provided. Any indebtedness to the company hereon will be deducted in any settlement of this policy, or of any benefit thereunder; and in the event of a claim by reason of the death of the insured (this policy being then in force), any unpaid balance of the premium for the current policy year will be deducted.

GRACE.—A grace of thirty-one days will be granted for the payment of every premium after the first year, subject to an interest charge at the rate of six per centum per annum, during which time the policy shall remain in full force. Should the death of the insured occur during the period of grace, the premium for the then current policy year shall be deducted from the amount payable hereunder.

GUARANTEED VALUES.

The figures in this table are on the supposition that there is no indebtedness to the company on this policy.

AFTER	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.		AFTER	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
2 years	168.10	.....	..	..	12 years	2683.00	5870	21	30
3 "	342.50	1000	3	328	13 "	3015.60	6380	22	84
4 "	536.40	1630	6	40	14 "	3365.90	6900	23	101
5 "	746.50	2170	8	156	15 "	3734.60	7430	24	266
6 "	973.50	2700	10	270	16 "	4122 30	7930	25	273
7 "	1218.30	3230	12	344	17 "	4485.50	8450	26	332
8 "	1481.70	3770	14	355	18 "	4862.50	8960	28	148
9 "	1764.50	4360	16	299	19 "	5254.10	9480	30	212
10 "	2067.60	4820	18	180	20 "	5661.50	10000	For life.	
11 "	2367.20	5350	19	310					

Values after years shown in this table will be furnished upon request.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy shall not be paid in cash on or before the date on which it is due, or within the period of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with six per cent per annum interest in advance, against the then loan value of this policy as stated below, provided that any such loan value is sufficient, and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the section for "loans." Such request may be revoked at any time in writing by said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

NON-FORFEITABLE.—After this policy shall have been in force three full years, it shall be non-forfeitable, and the insured may avail himself, within sixty days after any default in the payment of a subsequent premium, of one of the following options; reference being made in each case to the above table of values.

CASH VALUE.—After this policy shall have been in force three full years, should the holder hereof so elect in writing within sixty days (including days of grace) after default in the payment of any premium, the company will, upon surrender of this policy, pay to the insured within six months of date of such default the cash value specified in the table above, which shall not, in any event, be less than the sum available for the purchase of extended insurance as above.

PAID-UP INSURANCE.—After three full years' premiums have been paid, if default be made in the payment of any premium, upon written request by the insured, within sixty days (including days of grace) of such default, the company will, upon surrender of this policy, issue a paid-up non-participating policy which shall be subject to all the conditions of this policy, except the further payment of premiums, for the amount stated in the table above.

EXTENDED INSURANCE.—After three full years' premiums have been paid, if default be made in the payment of any premium, the insured may exchange this policy for a non-participating policy for paid-up term insurance; subject to all the conditions of this policy except the further payment of premiums to cease after the number of years and days stated in the table above.

Unless the holder within sixty days from default shall surrender this policy for cash, or elect, by a writing, filed with the company at its head office, to have the premium paid as provided by the "automatic premium loan" provision, or take a paid-up policy, this insurance will be binding upon the company from the date of default, without any further stipulation or act, as extended term insurance, for the number of years and days as set forth in the table above.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half ($3\frac{1}{2}$) per centum per annum, and the values shown in the above table are for the end of the respective policy years. For fractional parts of a year, in addition thereto, the values shall be proportionately increased. Should there be any existing indebtedness to the company on account of this policy; if not paid in cash, it will reduce the amount of the values indicated in the table of values in the ratio of such indebtedness to the cash values as calculated in accordance with said table of mortality.

CASH LOANS.—After this policy shall have been in force three full years, no default having been made in the payment of any premium due hereunder, the company will loan, within six months after written request, upon the sole security of this policy, any sum not exceeding the amount stated in the table above as stipulated to be loaned at the end of the last preceding year for which complete annual premiums have been paid; provided, (1) that this policy be duly assigned to the company as collateral security for such loan; (2) that interest at the rate of six per centum per annum shall be paid in advance for the remainder of the current policy year; (3) that in determining the amount available there shall be deducted from the amount specified in the table above opposite the numerical year then past, all existing indebtedness on, or secured by this policy, and any unpaid balance of the premium for the current policy year; (4) that in any settlement of this policy, any outstanding loans, together with accrued interest thereon, must be paid; (5) that failure to repay said loan or interest thereon when due shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any; (6) that nothing in this clause shall be construed to waive any forfeiture because of the non-payment of any premium when due, nor in any way affect the provisions of this policy concerning paid-up or extended insurance. After this policy shall have been in force two full years, the company will loan any sum not exceeding the amount stated in the table above, stipulated as the "cash or loan value" after two years, upon the terms and conditions as stated in the preceding paragraph; provided, however, that such loan shall not be made except for the purpose of paying the premium then due.

MODES OF SETTLEMENT.—The insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may, by written notice to the company at its head office, elect to have the net one sum payable under this policy, upon the death of the insured during the continuance of this policy, paid either in cash, or as follows: (1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with printed table of instalment payments. (2) By the payment of equal annual instalments, the first instalment being payable immediately, at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the printed table of instalment payments. (3) By the payment of interest at the rate of three and one-half per cent per annum of said one sum, payable at the end of each year during the lifetime of the bene-

ficiary, and by the payment, upon the death of the beneficiary of the said one sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the insured's legal representatives or assigns. Any instalments payable under (1) or (2) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the insured's legal representatives or assigns. In case of election of instalments, if the beneficiary is the widow or minor child of the insured, the proceeds of this policy shall be held by the company as trustee in trust to pay the instalments, free from all claims and demands, interference, and control of the creditors of the insured.

OLD AGE ANNUITY.—Upon reaching the age of 70 (all premiums having been paid in accordance with the terms of the policy and not otherwise), the insured shall have the right upon written request of the company and surrender of this policy and in lieu of any and all other settlements hereunder, of taking a life annuity of $100 dollars, payable to him for life, upon the date of each succeeding anniversary of this policy.

CHANGING BENEFICIARY.—The insured may, with the consent of the company, and provided this policy has not been assigned, and subject to the rules of the company regarding assignments and beneficiaries, change the beneficiary or beneficiaries at any time during the continuance of this policy, by filing with the company a written request, duly witnessed and acknowledged, accompanied by this policy, in which case it is understood that such change will take effect only upon the endorsement of the same on this policy by the company.

INCONTESTABILITY.—After one year from the date hereof, this policy, which, with the application therefor, constitutes the entire contract between the parties hereto, shall be incontestable, except for non-payment of premium and except for violation of the conditions of this policy relating to age and to military and naval service in time of war, and except as to suicide within one year of the date hereof. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it be contained in the written and printed application therefor, a copy of which is attached hereto, and made a part hereof. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

REINSTATEMENT.—This policy may be reinstated on written application therefor, subject to evidence of good health satisfactory to the company, and payment of unpaid premiums to date of reinstatement, with interest at the rate of six per centum per annum.

PROVISIONS AND CONDITIONS.

POWERS OF OFFICERS.—No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying the premium, to waive any forfeiture, or to bind the company by making any promise or making or receiving any representation or information. These powers can only be exercised by the president, a vice-president, or the secretary of the company and will not be delegated.

ASSIGNMENTS.—Any assignment of this policy must be duly certified to, and made in duplicate, and both sent to the head office, one to be retained by the company, and the other returned. The company will not assume responsibility for the validity of any assignment.

Self-destruction or death in consequence of violation of law, the insured being sane or insane, within one year from the date hereof, are risks not assumed by the company in this contract, but in such case, the full premium payments made on this policy to the time of such death only will be paid.

In case of death from service in war without permission from the company, the full premium payments made on this policy to the time of such death only will be paid.

The reserve on this policy is secured by approved securities deposited with the Auditor of State of Indiana under the provisions and in accordance with the compulsory reserve deposit law of Indiana.

TABLE OF INSTALMENT OPTIONS FOR EACH $1,000 OF INSURANCE.

OPTION NO. 1.

No. of Annual Instalments.	Amount of Each Annual Instalment.	Total of Instalments to be Paid.	No. of Annual Instalments.	Amount of Each Annual Instalment.	Total of Instalments to be Paid.
	$	$		$	$
5.....	214	1070	20.....	68	1360
10.....	116	1160	25.....	58	1450
15.....	84	1260	30.....	52	1560

OPTION NO. 2.

Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$
22 and under.	44	35 to 37.....	49	47 or 48....	54
23 to 26.....	45	38 or 39.....	50	49 to 51....	55
27 to 29.....	46	40 or 41.....	51	52 to 54....	56
30 to 32.....	47	42 or 43.....	52	55 to 58....	57
33 or 34.....	48	44 to 46.....	53	59 and over.	58

When the annual instalment is $120 or more, the payments may be changed from annual to monthly instalments.

Continental Life Insurance and Investment Co.

HEAD OFFICE, SALT LAKE CITY, UTAH.

Commenced Business March, 1904. JOHN DERN, Pres. W. V. RICE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½%)

AGE.	PARTICIPATING.								NON-PARTICIPATING.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	10-Payment 20-Year End.	Ordinary Life.	Twenty Premiums.	20-Year Endowment.	10-Year Term.	20-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	45.20	33.66	29.08	105.75	68.40	49.47	79.73	16.18	24.22	43.42	11.71	12.06
22	20.06	45.93	34.22	29.56	105.83	68.50	49.57	79.82	16.55	24.61	43.48	11.88	12.26
23	20.51	46.68	34.79	30.05	105.91	68.60	49.68	79.93	16.94	25.03	43.52	12.05	12.47
24	20.99	47.46	35.37	30.56	105.99	68.70	49.80	80.03	17.34	25.47	43.58	12.24	12.69
25	21.49	48.27	35.99	31.09	106.07	68.82	49.93	80.15	17.75	25.91	43.64	12.43	12.93
26	22.01	49.11	36.63	31.64	106.17	68.94	50.07	80.26	18.19	26.37	43.70	12.64	13.19
27	22.56	49.99	37.29	32.21	106.28	69.07	50.23	80.39	18.66	26.86	43.78	12.86	13.46
28	23.14	50.88	37.98	32.80	106.41	69.21	50.41	80.54	19.14	27.36	43.86	13.10	13.76
29	23.74	51.82	38.70	33.41	106.55	69.35	50.60	80.70	19.66	27.88	43.94	13.35	14.08
30	24.38	52.79	39.44	34.05	106.68	69.51	50.81	80.86	20.20	28.42	44.04	13.62	14.43
31	25.05	53.79	40.22	34.72	106.80	69.68	51.04	81.04	20.78	29.00	44.14	13.91	14.82
32	25.75	54.85	41.02	35.42	106.94	69.86	51.29	81.23	21.38	29.58	44.26	14.22	15.23
33	26.50	55.93	41.86	36.15	107.10	70.06	51.55	81.46	22.01	30.19	44.38	14.55	15.69
34	27.28	57.04	42.73	36.91	107.28	70.27	51.82	81.70	22.68	30.83	44.54	14.91	16.19
35	28.11	58.21	43.65	37.70	107.47	70.50	52.10	81.96	23.40	31.51	44.70	15.30	16.73
36	28.98	59.41	44.59	38.53	107.67	70.75	52.40	82.24	24.15	32.22	44.88	15.72	17.33
37	29.90	60.67	45.58	39.40	107.88	71.02	52.72	82.54	24.94	32.94	45.08	16.17	17.99
38	30.88	61.97	46.62	40.31	108.10	71.32	53.06	82.89	25.78	33.71	45.32	16.67	18.71
39	31.91	63.31	47.69	41.26	108.34	71.64	53.43	83.29	26.68	34.52	45.56	17.21	19.50
40	33.01	64.71	48.83	42.25	108.60	72.00	53.82	83.74	27.62	35.37	45.86	17.80	20.36
41	34.16	66.16	50.01	43.29	108.87	72.40	54.24	84.22	28.63	36.25	46.16	18.45	21.31
42	35.39	67.67	51.25	44.40	109.21	72.83	54.70	84.76	29.68	37.20	46.54	19.17	22.35
43	36.70	69.24	52.54	45.57	109.56	73.32	55.22	85.35	30.82	38.18	46.94	19.96	23.50
44	38.08	70.86	53.91	46.80	109.97	73.85	55.82	86.01	32.03	39.23	47.40	20.84	24.75
45	39.55	72.57	55.33	48.10	110.42	74.44	56.52	86.74	33.32	40.33	47.92	21.80	26.12
46	41.12	74.33	56.85	49.48	110.95	75.10	57.34	87.56	34.68	41.50	48.50	22.87	27.62
47	42.79	76.17	58.42	50.95	111.51	75.83	58.30	88.46	36.14	42.74	49.14	24.05	29.26
48	44.57	78.09	60.10	52.50	112.12	76.64	59.42	89.44	37.69	44.06	49.88	25.34	31.05
49	46.46	80.08	61.86	54.14	112.80	77.54	60.71	90.52	39.34	45.46	50.70	26.77	33.01
50	48.48	82.16	63.72	55.89	113.55	78.53	62.18	91.72	41.12	46.95	51.60	28.33	35.13
51	50.62	84.33	65.68	57.76	114.39	79.62	63.82	93.02	43.00	48.53	52.60	30.05	37.44
52	52.91	86.58	67.75	59.75	115.32	80.82	65.62	94.48	44.99	50.22	53.72	31.92	39.93
53	55.35	88.92	69.94	61.86	116.36	82.15	67.56	96.07	47.13	52.02	54.96	33.97	42.69
54	57.95	91.38	72.26	64.11	117.50	83.61	69.62	97.80	49.42	53.95	56.32	36.22	45.53
55	60.72	93.94	74.71	66.53	118.75	85.21	71.78	99.69	51.86	56.01	57.84	38.68	48.65
56	63.68	96.62	77.33	69.13	120.12	86.99	74.02	101.75	54.45	58.23	.....	41.36	52.00
57	66.84	99.41	80.11	71.91	121.64	88.94	76.34	103.98	57.24	60.60	.....	44.30	55.26
58	70.22	102.34	83.07	74.90	123.35	91.09	78.74	106.41	60.20	63.14	.....	47.50	58.95
59	73.83	105.42	86.23	78.12	125.25	93.46	81.21	109.05	63.38	65.88	.....	51.00	62.66
60	77.69	108.67	89.61	81.58	127.37	96.07	83.75	111.93	66.78	68.90	.....	54.81	66.54
61	81.82	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	86.24	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	90.97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	96.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	101.48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

* Adopted April 1, 1905.

Continental Life Insurance and Investment Co.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $417. AGE, 35.

Continental Life Insurance and Investment Company of Salt Lake City, Utah, promises to pay ten thousand dollars, to Mary Ann Doe (wife of the insured), beneficiary, immediately upon receipt at the home office of the company of due proof of the death of John Doe, the insured, during the term ending on the fifth day of January, 1912; and the consideration for the above contract shall be the application for this policy, a copy of which application is attached hereto, and the sum of four hundred seventeen dollars paid to the company on or before the delivery hereof; and the company agrees to continue the above insurance, payable to the beneficiary under the conditions hereinbefore stated, until the death of the insured, upon payment to the company of the annual premium of four hundred seventeen dollars, on or before every fifth day of January hereafter until full annual premiums have been paid for twenty years from the date of this policy, or until the prior death of the insured.

TOTAL AND PERMANENT DISABILITY.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium hereon, if the insured shall furnish proof satisfactory to the company that he is wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which thereafter shall become payable during the continuance of such disability, provided that the insured, whenever requested by the company shall furnish proof satisfactory to the company of the continuance of such disability. In any such case the premiums so paid shall not be an indebtedness on this contract, and the "table of values" shown on page two shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract, on the first premium due date following such recovery.

PRIVILEGES AND PROVISIONS.

1. INCONTESTABILITY.—This policy shall be incontestable after one year from date hereof. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

2. GRACE IN PAYMENT OF PREMIUMS.—For the payment of every premium under this policy after the first policy year a grace of one month will be allowed, during which time the insurance will continue in full force. If death occurs within the month of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

3. CHANGE OF BENEFICIARY.—Provided the policy is not then assigned, the insured may at any time while this policy is in force change the beneficiary or beneficiaries hereunder by due written notice to the company at its home office, such change to take effect only upon the endorsement of the same on this policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise stated on page one hereof.

4. REINSTATEMENT.—Should this policy lapse or become void by reason of the non-payment of any premium or of any indebtedness or interest thereon, said policy may, unless previously surrendered to the company, for cash, be reinstated at any time after such non-payment of premium, upon the insured furnishing evidence of insurability satisfactory to the company and paying all indebtedness and arrears of premiums with interest thereon at a rate not exceeding six per cent per annum.

5. PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated herein as follows: Semi-annually, $216.10 on the fifth day of January and July of each year, or quartely, $110 on the fifth day of January, April, July and October of each year. Any change in the method of payment is subject to the written approval of the company and the payment of semi-annual or quarterly premiums will not continue this policy in force longer than the fractional period so paid for, subject to the month of grace. The failure to pay when due any premium or any part thereof or any indebtedness secured by this policy, or any interest thereon, shall void this contract except as herein otherwise provided. No forfeiture for failure to repay any loan on this policy or interest thereon will occur while the total indebtedness hereon is less than the loan value or until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

6. GENERAL PROVISIONS.—(1) This policy and the application therefor contain the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense of a claim under or shall void this policy

unless said statement is contained in the written application herefor. (2) Premiums hereon, after the first, are due and payable in advance at the home office of the company in Salt Lake City, Utah, but may be paid to agents of the company in exchange for receipts signed by the cashier of the company and countersigned by such agents. (3) A duplicate of any assignment of this policy shall be filed immediately with the company. The company assumes no responsibility for the legality of any assignment, and any claim made thereunder shall be subject to any indebtedness to the company hereon. (4) All endorsements, agreements or modifications of any privileges or provisions in this policy must be in writing and signed by the secretary or assistant secretary of the company. No agent or any person other than the officers stated may alter or waive any of these privileges or provisions or make any agreement binding upon the company. No statement made to or by any such agent, examiner or other person, not contained in the application, shall be taken or considered as having been made to or brought to the notice or knowledge of the company, or as charging it with any liability by reason thereof. (5) Any indebtedness of the insured to the company hereon, including, except in the case of lapse, any unpaid portion of the premium for the then current policy year, shall first be deducted from any money payable or in any settlement under this policy. (6) The first year's insurance under this policy is term insurance and this policy shall be so valued for all purposes.

7. Rights of Insured.—The insured, without the consent of the beneficiary, may exercise every right and enjoy every privilege conferred upon said insured in this policy.

8. Dividends.—At the end of the second policy year and at the end of each subsequent policy year, if this policy is in force and the insured is living, said insured shall receive the apportioned earnings hereon and may at that time choose any one of the following benefits: (*a*) Continue this policy and receive the apportioned earnings (1) in cash, or (2) converted into paid-up life insurance, or (3) applied to the reduction of premiums payable on this policy, if any, during the succeeding policy year, or (4) left with the company to accumulate at three and one-half per cent compound interest and payable at death or withdrawable in cash at any time. (*b*) Surrender this policy and receive its entire cash value, being the sum of the guaranteed cash value and the apportioned earnings (1) in cash, or (2) converted into an annuity payable during life or a specified term of years, or (3) converted into paid-up life insurnce upon proof of insurability satisfactory to the company. If no choice is made by the insured within one month after the end of any policy year, the company shall have the right to make the selection.

9. Accelerated Maturity Privilege.—If at the end of any policy year during the period for the payment of premiums, the reserve hereon, plus this policy's share of the apportioned earnings, with interest, if any is due, shall equal or exceed the net single premium at the attained age of the insured, this policy will, at the option of said insured, be endorsed by the company as a fully paid-up policy with annual dividends and without any further payment of premiums. This privilege shall be subject to any indebtedness to the company then existing hereon.

10. Additional Death Benefits.—If the insured shall die after the end of the second policy year, and while this policy is in force, the beneficiary shall be paid in cash any apportioned and unused earnings hereon, with interest, if any is due, in addition to the amount of insurance stated on the first page hereof.

11. Loans.—After three full annual premiums have been paid hereon the insured may, upon a proper assignment of this policy to the company and the deposit of the policy with the company as security, borrow at any time from the company a total sum not greater than the cash surrender value hereof, including the value of any dividend additions then in force, less any indebtedness to the company hereon. Interest at a rate not greater than six per cent per annum will be charged in advance to the next anniversary of the policy and annually in advance on that date and thereafter.

12. Privileges on Surrender or Lapse.—After three full annual premiums have been paid hereon, this policy may be surrendered to the company by the insured within the month of grace allowed for the payment of premiums. Thereupon, (1) if there is no indebtedness to the company hereon, the insured may elect (*a*) to receive in cash the surrender value of this policy, including the value of any dividend additions then in force, or (*b*) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy, in addition to any dividend additions then in force, or (*c*) to continue the insurance in force for its face amount, and any dividend additions then in force, but without future dividends and without the right to loans. The cash surrender or loan values, paid-up insurance and continued insurance are shown in Columns 2, 3 and 4, respectively, of the table herein. (2) If there is any indebtedness to the company hereon it shall be deducted from the cash surrender value and the insured may elect (*a*) to receive in cash the surrender value of this policy less such indebtedness, or (*b*) to apply the remainder to purchase a proportionate amount of non-participating paid-up insurance, or (*c*) to apply the remainder to continue the insurance in force without dividends and without the right to loans, for its face amount and for the period which the aforesaid remainder will purchase at the then age of the insured.

13. Automatic Premium Loans.—If this policy is not surrendered as provided above, said policy shall not lapse nor become void, provided that the then loan value hereon shall exceed the amount of any premium then unpaid and of any indebtedness of the insured to the company. In such event the company will, without request, charge the amount of such premium with interest thereon in advance at a rate not exceeding six per cent per annum, as a loan against the policy, thereby continuing said policy in force, subject to such indebtedness, and this policy shall otherwise be entitled to all the privileges herein the same as if the premium had been paid in cash. Such loan shall be increased by the amount of subsequent premiums and interest as stated, as said premiums fall due and remain unpaid, and this policy shall remain in force and effect as long as the increasing loan value is sufficient to pay for insurance for one additional day, and to secure all existing indebtedness hereon with interest. At any time while

this policy is in force under the preceding paragraph, the insured may reinstate said policy without medical examination and may thereupon resume payment of premiums as provided herein. The existing indebtedness may be either paid in whole or in part or allowed to remain as a loan on the policy, subject to interest.

TABLE OF CASH SURRENDER OR LOAN VALUES, PAID-UP AND CONTINUED INSURANCE. (Exclusive of the value of any outstanding dividend additions.)

FULL YEARS' PREMIUMS PAID.	Cash or Loan Values.	Paid-up Insurance.	Continued Insurance.	FULL YEARS' PREMIUMS PAID.	Cash or Loan Values.	Paid-up Insurance.	Continued Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
3	430	1,090	4 348	12	2,790	5,860	21 299
4	650	1,620	7 179	13	3,110	6,390	22 312
5	890	2,170	10 49	14	3,430	6,890	23 277
6	1,130	2,700	12 180	15	3,770	7,420	24 265
7	1,380	3,220	14 221	16	4,120	7,920	25 271
8	1,650	3,780	16 201	17	4,490	8,460	26 352
9	1,920	4,300	18 55	18	4,860	8,950	28 142
10	2,200	4,820	19 196	19	5,250	9,480	30 197
11	2,490	5,340	20 274	20	5,660	10,000	For Life.

Cash or loan values for later years will be equal to the full reserve accumulated hereon.

PROVISIONS FOR ANNUAL INCOME TO THE BENEFICIARY.—Provided the proceeds of this policy be not less than $1000, and payable to one beneficiary, and provided the policy or any interest therein shall not have been assigned, the insured may, at any time while this policy is in force, change the mode of payment from one sum, as provided on page one, to payment by annual instalments as stated below, upon giving written notice to the company at its home office, accompanied by the policy for endorsement; or, by like notice and endorsement, may at any subsequent time change the number of instalments, entirely revoke any change, or again direct payment in one sum. Unless the insured shall have so directed in writing, the beneficiary (other than the legal representatives of the insured) may not change the mode of payment to payment other than by annual instalments, as elected by the insured. The first instalment will be payable on the date when this policy would have been payable in one sum, and subsequent instalments on the succeeding anniversaries of such date. If the beneficiary shall die before all instalments shall have been duly paid, the commuted value of the remaining instalments shall be paid to the legal representatives or assigns of the beneficiary in one sum. At the time of any settlement under this policy, the insured may convert the proceeds of any benefit payable to himself, if not less than $1000, into instalment benefits as herein provided. If continuous instalments be selected, the amount of each instalment is to be determined by the age of the insured at the time when such benefit would be payable in one sum. The following tables are based upon an insurance of $1000, and will apply pro-rata to the amount payable under this policy.

LIMITED INSTALMENTS.—Annual instalments, limited to any number stated below.

NO OF INSTALMENTS.	Amount of Each Instalment.	NO. OF INSTALMENTS.	Amount of Each Instalment.	NO. OF INSTALMENTS.	Amount of Each Instalment.	NO. OF INSTALMENTS.	Amount of Each Instalment.
	$		$		$		$
30	49	23	59	16	77	10	113
29	50	22	60	15	81	9	124
28	51	21	62	14	85	8	138
27	52	20	65	13	91	7	155
26	54	19	67	12	97	6	179
25	55	18	70	11	104	5	211
24	57	17	73				

CONTINUOUS INSTALMENTS DURING LIFE OF BENEFICIARY.—Twenty annual instalments at least to be paid, but instalments continue during entire lifetime of beneficiary.

AGE OF BENEFICIARY.	Amount of Each Instalment.	AGE OF BENEFICIARY.	Amount of Each Instalment.	AGE OF BENEFICIARY.	Amount of Each Instalment.	AGE OF BENEFICIARY.	Amount of Each Instalment.
Under 16	$40	34 and 35	$47	45 and 46	$53	54 and 55	$59
16 to 19	41	36 and 37	48	47	54	56	60
20 to 22	42	38 and 39	49	48 and 49	55	57 and 58	61
23 to 26	43	40	50	50	56	59 and 60	62
27 and 28	44	41 and 42	51	51 and 52	57	61 to 63	63
29 to 31	45	43 and 44	52	53	58	64 or over	64
32 and 33	46						

Illustration: If, when the policy is payable, the age of the beneficiary is thirty years, each instalment will be $45 for each $1000 insured, payable during the lifetime of the beneficiary. If the beneficiary should die before receiving twenty instalments the commuted value of the remainder of such twenty instalments shall be paid to the legal representatives or assigns of the beneficiary in one sum.

SUPPLEMENTAL AGREEMENT FOR ACCIDENT AND HEALTH INSURANCE.

Continental Life Insurance and Investment Company, of Salt Lake City, Utah, issued in combination with policy No.....(herein designated as the principal contract,) on the life of John Doe.

During the premium paying period, and during the continuance of this supplemental agreement, if the principal contract is in full force under its original conditions, the insured will be indemnified against loss of time, resulting from bodily injuries or from disease, as follows, to wit:

ACCIDENT INSURANCE.

TOTAL LOSS OF TIME.—For the period during which the insured shall, directly and independently of all other causes, be immediately, continuously and wholly disabled, by bodily injury effected through external, violent and accidental means, from transacting any and every kind of business, but not exceeding in all twenty-six weeks, in any policy year, the company will pay a weekly indemnity of fifty dollars, ($50) per week, in any case continuous indemnity not to exceed twenty-six weeks.

DOUBLE INDEMNITY.—The indemnity to be thus paid for accidental bodily injuries shall be double the sum above specified, if such injuries are sustained while the insured is riding as a passenger in or upon any railway passenger car using steam, cable or electricity as a motive power, or in a passenger elevator, or while traveling as a passenger and on board a steam vessel of any regular line for the transportation of passengers, or if such injuries are caused by the burning of a building or the destruction thereof by cyclone or tornado, while the insured is therein.

HEALTH INSURANCE.

TEMPORARY DISABILITY.—For the period of not less than seven days and not more than twenty-six weeks in any policy year during which the insured shall directly and independently of all other causes, be continuously and wholly disabled and prevented by bodily disease from transacting any and every kind of business, the company will pay a weekly indemnity of fifty dollars, ($50) per week, in any case continuous indemnity not to exceed twenty-six weeks.

No liability shall attach to the company for injuries received by the insured while under the influence of intoxicating liquors; or for injuries due to exposure, without the company's written consent, to the risks specified in Section 3 in the application for the principal contract and for this supplemental agreement, or for bodily disease resulting from any such cause.

No claim shall be made or paid, both for disability arising from accident as set out above and also for disability arising from any other cause and covering the same period of time.

Immediate written notice of any accident and injury, and of any illness for which claim is made, shall be given to the company at its home office in Salt Lake City, Utah, and proof of disability shall be given at the termination of each thirteen weeks' period of continuous disability, and at the termination of such disability, if the full period is more or less than thirteen weeks. Claims for temporary disability shall be payable at the end of each such period.

Any medical examiner of the company shall be allowed, as often as required by him or by the company, to examine the person or body of the insured, in respect to the cause, origin or continuance of any alleged disability or bodily injury. Refusal or neglect on the part of the insured to comply with the above provisions, as to notice, proof or medical inspection, shall invalidate and forfeit any and all claims for indemnity under this agreement.

The insurance under this supplemental agreement, as to accidental injuries, and as to disease, may be canceled at any time theretofore, as to either or both, by the insured sending written notice to the company at its home office in Salt Lake City, Utah, or by the company sending a like notice to the insured at his last known post office address. In the event of such cancellation, the premium upon the principal contract thereafter shall be reduced by the sum of twenty dollars annually as to accident insurance, and by the sum of twenty dollars annually as to health insurance.

No discontinuance of either accident or health insurance, or both, shall in any way whatsoever affect the principal contract, except in the matter of reduction of premium, as above provided. The non-forfeiture provisions and the provisions for incontestability, on page two of the principal contract, do not apply to accident or health insurance.

AGREEMENT IN APPLICATION.

I hereby agree: (1) That this application, and policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto; that all statements and answers made herein, and all those made to the company's medical examiner, are represented to be true; that I have not been declined or postponed by nor have I an application now pending in any life company, or received a policy different in any respect from the one originally applied for, nor have I been intemperate, nor had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity or hereditary disease, in my family, *i. e.*, among parents, brothers or sisters, uncles or aunts. (2) That the company shall incur no liability under this application until it has been received and approved, the policy issued hereunder by the company and delivered to the insured, and the premium actually paid to and accepted by the company, during my lifetime and good health, except that when the premium has been paid in advance to the authorized agent of the company and a bind-

ing receipt on the company's authorized form has been given by such agent, the liability of the company shall be as stated in such binding receipt. (3) That if, within one year from the date of this policy I shall engage, without the company's written consent, in blasting, underground mining, submarine labor, aeronautic ascension, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train (except as conductor, baggage master or express agent on passenger trains), or in switching or coupling or uncoupling cars, or in service on a steamboat, or any vessel or boat, or in service in connection with any saloon or barroom, or shall reside or travel outside the Temperate Zones, or shall die by suicide, whether sane or insane, or in consequence of my own criminal action, the liability of the company shall be only the amount of premiums paid on the policy. (4) That if, at any time during the continuance of any agreement for accident and health insurance, issued in combination with this policy, I shall be disabled by reason of engaging, without the company's written consent, in any of the occupations or residence or travel specified in Section 3 preceding this, or in military or naval service in the time of war, or by reason of the use of intoxicating liquors, or by reason of the attempted suicide, whether sane or insane, or by reason of my own criminal action, any such agreement for accident or health insurance shall immediately become void and the company shall not be liable for the payment of any indemnity thereunder. (5) That, for the first year succeeding the date of the policy, if it so provides, its reserve value may be computed for one year, term insurance; for subsequent years, such valuation, for the age at issue advanced one year, shall be made, as will provide for the benefits and guarantees stipulated in the policy.

CONSERVATIVE LIFE INSURANCE COMPANY (IND.).

Agreement in Application.

I hereby make application for insurance in the Conservative Life Insurance Company, of Indiana, and I certify that all the statements and answers appearing herein and in Part II hereof are full, complete and true, and that the insurance hereby applied for shall not take effect until the issuance of the policy, and the payment of the first premium while I am in sound health. I hereby expressly agree: That my death from suicide, while sane or insane, within one year from date of any policy issued hereon, shall reduce the company's liability thereunder to the amount of cash premiums paid thereon. And, I further agree not to engage in any of the following occupations or employments within one year from the date of policy: Handling electric wires or dynamos, in the making or use of explosives, blasting, mining, tunneling, aeronautic ascensions, or as an employee on any railroad train or engine, or in coupling cars, or in switching cars, or on a steamer or sailing vessel, bartender or dealer in intoxicating liquors, without the consent in writing of an executive officer of this company; that military and naval service in time of war are risks not assumed by this company, unless a written permit therefor, at a rate of extra premium to be fixed by the company, shall be granted by an executive officer of the company.

Empire Life Insurance Company.

HEAD OFFICE, ATLANTA, GA.

Commenced Business 1908. WM W. REID, Pres. THOS. M. CALLAWAY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	Annual Dividend.							Non-Participating.					
	Life.				Endowment.			Life.				Endowm't.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	27.97	44.05	32.83	27.37	101.91	65.36	47.57	15.82	39.15	29.12	24.22	93.96	43.36
21	28.34	44.73	33.34	27.79	102.02	65.46	47.67	16.14	39.76	29.57	24.60	94.03	43.43
22	28.72	45.43	33.86	28.22	102.13	65.56	47.77	16.48	40.39	30.03	24.99	94.10	43.50
23	29.12	46.16	34.40	28.67	102.25	65.67	47.87	16.84	41.04	30.52	25.39	94.17	43.58
24	29.54	46.92	34.96	29.14	102.38	65.78	47.97	17.22	41.72	31.02	25.81	94.25	43.66
25	29.98	47.70	35.55	29.63	102.50	65.90	48.10	17.61	42.42	31.53	26.25	94.34	43.74
26	30.44	48.52	36.15	30.14	102.64	66.03	48.23	18.03	43.15	32.09	26.71	94.43	43.84
27	30.93	49.36	36.78	30.67	102.78	66.16	48.36	18.47	43.90	32.65	27.18	94.52	43.94
28	31.45	50.23	37.44	31.22	102.94	66.31	48.51	18.93	44.68	33.23	27.67	94.62	44.05
29	31.99	51.14	38.12	31.79	103.10	66.45	48.66	19.42	45.49	33.84	28.18	94.72	44.16
30	32.56	52.08	38.82	32.39	103.27	66.61	48.83	19.93	46.33	34.47	28.71	94.83	44.29
31	33.17	53.05	39.55	33.00	103.44	66.78	49.00	20.47	47.21	35.12	29.27	94.94	44.43
32	33.81	54.06	40.31	33.65	103.63	66.95	49.20	21.04	48.11	35.80	29.85	95.07	44.58
33	34.48	55.11	41.10	34.32	103.83	67.14	49.41	21.64	49.05	36.51	30.45	95.20	44.74
34	35.19	56.20	41.92	35.03	104.03	67.35	49.64	22.28	50.02	37.24	31.08	95.34	44.92
35	35.94	57.32	42.77	35.76	104.25	67.57	49.89	22.95	51.03	38.01	31.73	95.49	45.12
36	36.74	58.49	43.66	36.53	104.50	67.82	50.17	23.66	52.07	38.80	32.42	95.66	45.34
37	37.58	59.71	44.59	37.33	104.76	68.08	50.46	24.41	53.16	39.63	33.14	95.83	45.58
38	38.47	60.96	45.55	38.17	105.03	68.36	50.79	25.21	54.28	40.50	33.89	96.02	45.85
39	39.42	62.26	46.55	39.05	105.30	68.66	51.16	26.06	55.45	41.39	34.68	96.23	46.15
40	40.42	63.62	47.60	39.98	105.61	69.00	51.57	26.96	56.66	42.33	35.51	96.45	46.48
41	41.49	65.02	48.70	40.95	105.95	69.37	52.01	27.91	57.92	43.31	36.38	96.69	46.85
42	42.63	66.48	49.84	41.97	106.32	69.77	52.49	28.93	59.22	44.33	37.29	96.96	47.26
43	43.83	68.00	51.04	43.05	106.72	70.22	53.03	30.01	60.58	45.40	38.26	97.26	47.71
44	45.12	69.58	52.30	44.19	107.15	70.72	53.63	31.16	61.99	46.53	39.28	97.59	48.23
45	46.49	71.22	53.61	45.40	107.63	71.27	54.30	32.38	63.46	47.71	40.36	97.95	48.80
46	47.95	72.93	55.00	46.68	108.15	71.88	55.05	33.69	64.99	48.95	41.50	98.36	49.43
47	49.50	74.71	56.45	48.03	108.72	72.55	55.86	35.08	66.58	50.25	42.72	98.81	50.14
48	51.16	76.57	57.98	49.47	109.36	73.29	56.77	36.57	68.25	51.61	44.00	99.31	50.92
49	52.93	78.49	59.58	51.00	110.05	74.10	57.78	38.15	69.97	53.05	45.37	99.86	51.79
50	54.81	80.50	61.27	52.62	110.80	74.99	58.89	39.83	71.76	54.56	46.82	100.47	52.75
51	56.82	82.58	63.05	54.34	111.62	75.99	60.11	41.63	73.63	56.15	48.36	101.15	53.82
52	58.96	84.76	64.92	56.18	112.54	77.08	61.46	43.54	75.57	57.83	50.00	101.89	55.00
53	61.25	87.02	66.90	58.14	113.52	78.29	62.94	45.59	77.59	59.60	51.75	102.70	56.30
54	63.68	89.37	69.00	60.23	114.60	79.62	64.56	47.77	79.70	61.47	53.63	103.61	57.74
55	66.29	91.84	71.21	62.47	115.80	81.08	66.37	50.10	81.91	63.45	55.63	104.60	59.32
56	69.07	94.41	73.56	64.87	117.10	82.68	68.35	52.59	84.21	65.56	57.78	105.71	61.07
57	72.04	97.10	76.06	67.45	118.52	84.46	70.52	55.25	86.62	67.80	60.09	106.91	63.00
58	75.22	99.92	78.73	70.22	120.08	86.41	72.91	58.09	89.14	70.18	62.57	108.25	65.12
59	78.62	102.89	81.58	73.20	121.81	88.59	75.53	61.14	91.80	72.73	65.23	109.72	67.44
60	82.26	106.01	84.62	76.39	123.70	90.98	78.39	64.39	94.59	75.45	68.10	111.36	70.00

* Adopted 1911.

Maximum amount carried on one life, $10,000.

Empire Life Insurance Company (Ga.).

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $357.60. AGE, 35.

Empire Life Insurance Company, Atlanta, Ga., hereby insures the life of John Wellington, of Atlanta, Ga., and agrees to pay the sum of ten thousand ($10,000) dollars, at its home office in the city of Atlanta, Ga., to Julia Wellington, wife, or if the insured survives the aforesaid beneficiary, to the insured's executors, administrators, or assigns, immediately upon receipt of due proofs of death of the above named insured, while this policy is in force.

This policy is free of conditions as to occupation or mode of death and is incontestable after one year from date of issue, provided the premiums have been duly paid and the provisions regarding military and naval service in time of war have been observed.

GUARANTEED NON-FORFEITABLE PROVISIONS.

AUTOMATICALLY NON-FORFEITABLE.—If any premium hereon shall not be paid in cash when due, the company shall first apply any withdrawable surplus to pay the same and the remainder of the premiums due, if any, shall be charged against this policy as a loan, if the loan value specified herein be sufficient to cover such advance, in addition to any existing liens and accrued interest, provided, that if the credits be not sufficient to cover the entire premium then due, the company shall apply the same, if sufficient to pay the premium for a shorter period, but not less than a full quarterly premium. At any time while this policy is thus sustained in force, the payment of premiums may be resumed without medical examination and the accumulated premiums, with interest at five per cent per annum, may be paid or allowed to stand as a lien against the policy.

RE-INSTATEMENT.—If default in payment of premiums on this policy has occurred and the loan value has been consumed in the payment of premiums as described above, or if this policy upon request of the insured has been extended as a term policy; or if this policy has been surrendered by the insured for a paid-up policy, payment of premiums may be resumed at any time and this policy will be reinstated upon payment of premiums then due with interest at five per cent per annum for the time elapsed, subject to a satisfactory evidence of good health furnished on the company's blanks.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in payment of all premiums after the first year, subject to an interest charge of five per cent per annum for the number of days payment is deferred.

CHANGE OF BENEFICIARY.—The insured may change the beneficiary or beneficiaries at any time and from time to time, provided this policy is not then assigned, by written notice to the company at its home office; such change to take effect only upon endorsement of the same on the policy by the company. The insured may declare the designation of any beneficiary to be irrevocable. If any beneficiary, whether revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the executors, administrators or assigns of the insured, unless the insured shall have otherwise provided when the beneficiary was designated.

APPORTIONMENT OF SURPLUS.—This policy shall participate annually in the surplus of the company as apportioned by the board of directors, at each distribution, after two years from the date hereof. Dividends, at the option of the owner of this policy, may be taken annually, in cash; or applied toward a reduction of the premium for the current policy year; or to purchase non-participating paid-up additions to the policy; or allowed to accumulate at three and one-half per cent compound interest for any number of years, not exceeding the time of the maturity of the contract.

REDUCING PREMIUM PAYING PERIOD.—Whenever the accumulated surplus added to the reserve shall equal the net single premium, at the age attained, the insured shall be notified, and may, at his option, apply the entire sum to purchase a paid-up policy.

WHEN POLICY MATURES AS AN ENDOWMENT.—Whenever the accumulated surplus added to the reserve shall equal the face value of the policy, the insured shall be notified and may, at his option, withdraw the entire sum in cash.

SURPLUS PAID WITH SUM INSURED.—In event of the death of the insured, any withdrawable surplus will be paid with the sum insured.

LOANS.—After three full years' premiums have been paid upon this policy, no default having been made in the payment of any premium hereunder, the company will, within sixty days after application therefor, lend upon the proper assignment of this policy and upon the sole security thereof, any sum not exceeding the cash value stated in the table below, plus the reserve on any dividend additions hereto, less any unpaid balance of the premium for the current policy year, provided interest at the rate of five per cent per annum on the whole amount of the loan is paid in advance to the end of the current policy year, and annually in advance thereafter. Failure to pay any such loan or interest thereon shall not avoid the policy unless the total indebtedness shall equal or exceed the amount available hereunder, nor until one month after notice thereof shall have been mailed to the last known address of the insured, and of the assignee, if any.

GUARANTEED SURRENDER VALUES.—This policy may be surrendered upon the date

when any premium hereunder falls due, or within thirty-one days thereafter, for any one of the values shown in the following table according to the number of years for which premiums have been paid in full. Dividend accumulations, paid-up additions or the payment of a fractional part of a year's premium will increase the values shown in this table. Any existing indebtedness on or secured by this policy will be deducted from the cash value and will reduce the amount of paid-up and extended insurance in the ratio of such indebtedness to the cash value. The values shown in this table are equivalent to the full reserve according to the American Experience Table of Mortality and three and one-half per cent interest, less a sum of not more than two and one-half per cent of the sum insured.

TABLE OF GUARANTEED VALUES

POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance for Amount of this Policy.		POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance for Amount of this Policy.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3rd.....	39	99	4	5	12th.....	279	584	20	2
4th.....	61	151	6	9	13th.....	310	636	21	3
5th.....	84	204	9	..	14th.....	343	687	22	3
6th.....	108	257	11	3	15th.....	377	740	23	2
7th.....	134	311	13	2	16th.....	412	790	24	1
8th.....	161	366	14	11	17th.....	448	842	25	2
9th.....	189	423	16	5	18th.....	486	893	26	5
10th.....	219	479	17	9	19th.....	525	945	27	11
11th.....	249	531	19	..	20th.....	566	Paid-up.		

Values for years subsequent to those shown in the table will be equivalent to the reserve.

GENERAL PROVISIONS.

ERROR IN AGE.—If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

AUTHORITY OF AGENTS.—No agent has power on behalf of the company to make or modify this or any contract of insurance, to extend the time for paying a premium, to waive any forfeiture, to bind the company by making any promise or making or receiving any representation or information. These powers can only be exercised by the president or secretary and will not be delegated.

OCCUPATION, TRAVEL, RESIDENCE, MODE AND PLACE OF DEATH.—If the insured shall within one year from the date hereof, die by his own hand or act, whether sane or insane, or as the result of the violation of law, the only amount payable hereunder, shall be a sum equal to the premiums paid hereon, with interest at the rate of five per cent per annum. Heading electric wires or dynamos, or blasting, mining or submarine labor, aeronautic ascension, the manufacturing, handling or transportation of inflammable or explosive substances, service upon any railroad train, or switching or coupling cars, or on any steamboat, within one year from the date hereof, are not risks assumed by the company; military or naval service in time of war requires the written consent of the president or secretary and the payment of an extra premium when deemed necessary.

PREMIUMS, WHEN AND WHERE PAYABLE.—The premiums hereon may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, but in any event this policy shall continue in force only during the time actually paid for, except as herein provided; the unpaid portion of the year's premium, if any, and any indebtedness of the insured or the beneficiary to the company on account of this contract, or otherwise, shall be deducted from any settlement on this policy or any benefit hereunder; notice of each and every premium due or to become due hereon is given and accepted by the delivery and acceptance of this policy; all premiums are due at the principal office of the company, but suitable persons may be authorized by it to receive such payments at other places, on production of receipts signed by the president or secretary and countersigned by such person; if any premium is not paid on or before the day it is due, or if any note or other obligation that may be accepted by the company for the whole or any part of the first or any subsequent premium or any other payment under this policy be dishonored or not paid on or before the day when due, this policy shall, without any affirmative act on the part of the company or any of its officers or agents, be null and void except as herein provided; the reserve maintained hereon and required by law is to be accumulated year by year out of the second and subsequent premiums, based upon an age one year greater than the age of entry; the first year is to be considered term insurance, the single premium for which is the first premium called for under this policy.

In the event of the death of the within named insured, the claimant shall promptly give notice thereof and furnish the necessary proofs, which shall comprise satisfactory statements under oath or affirmation, on the company's blanks, establishing the validity of the claim; the place of this contract is expressly agreed to be in the city of Atlanta, State of Georgia; in any distribution or apportionment of profits, the principles and methods which may be adopted by the company for such distribution or apportionment, and its determination of the amount equitably belonging to this policy, shall be conclusive upon the insured and upon all parties having or claiming any interest hereunder. The company shall not be deemed to have knowledge of any assignment of this policy unless such assignment is endorsed hereon by the company.

This policy and the application therefor constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the application, a copy of which is attached hereto.

This contract is made in consideration of the payment in advance to the company of three hundred fifty-seven and $^{60}/_{100}$ ($357.60) dollars, on the delivery of this policy to the insured while in good health and the payment of a like amount thereafter to the company at its home office in the city of Atlanta, Ga., upon the twenty-second day of July in each and every year until premiums for twenty (20) full years shall have been paid, or until the prior death of the insured.

In witness whereof, The Empire Life Insurance Company has caused this policy to be signed by its president and secretary at its home office in the city of Atlanta, Ga., this twenty-second day of July, 1911.

AGREEMENT IN APPLICATION.

I hereby agree that active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification, and it is agreed that at any time within one year after the date of issue of the policy, travel and residence in the Torrid Zone, and engagement in any of the following occupations or employments: Heading electric wires or dynamos, working in or about a saw or planing mill, blasting, mining, submarine labor, aeronautic ascension, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train, or in any switching or in coupling cars, or on any steamboat, without first obtaining written permission of the company, will render the policy, and any and all renewals thereof, void; and that self destruction, sane or insane, and death in consequence of violation of law within the above period, are not risks assumed by the company, in the contract or any renewal thereof, and that any contract based upon this application shall at all times and places be held to have been made at Atlanta, Ga., and shall in all respects be determined in accordance with the laws of the State. I further agree that in any distribution of surplus the principles and methods which may then be in use by the company for such distribution, and its determination of the amount equitably belonging to such policy shall be and are hereby ratified and accepted by and for every person who shall have or claim an interest in the contract. I hereby appoint the board of directors of the said Empire Life Insurance Company my proxy and attorneys in fact to vote for me in my stead as fully as if I was personally present at the annual policyholders' convention, which meets on the last Saturday in January, at noon, of each year, and at any and all meetings of said policyholders. It is hereby agreed that all the foregoing statements and answers, and also those I make to the company's medical examiner, are warranted to be full, complete and true, and are offered to the company as a consideration for the contract, which shall not take effect until this application has been accepted by the company at the home office, in Atlanta, Ga., and the first premium shall have been paid to and accepted by the company or an authorized agent during the life and good health of the person herein proposed for a policy. I have read a sample blank form of the policy applied for, to be issued on the above named plan, and I hereby accepted the conditions of the same, and I agree that no statements, promises or information made or given by the person soliciting or taking this application shall be binding on the company unless such statements, promises, or information be reduced to writing and presented to the officers of the company, at the home office. This application, and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto. I hereby waive my privilege to have my physician refuse to answer questions respecting my health.

Empire Life Insurance Company.

HEAD OFFICE, SEATTLE, WASH.

Commenced Business 1911. CARL BRADLEY, Pres. H. A. B. PECKHAM, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.		WITH RETURN PREMIUM.			ENDOWMENTS (WITH RETURN PREMIUM.)			TERM.		
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$
20	302.07	15.15	38.15	28.32	23.29	95.97	61.45	44.43	10.03	10.19	10.63
21	306.76	15.47	38.77	28.78	23.66	96.02	61.48	44.47	10.10	10.27	10.73
22	311.63	15.82	39.40	29.25	24.06	96.09	61.57	44.55	10.17	10.34	10.86
23	316.65	16.18	40.05	29.76	24.48	96.16	61.65	44.64	10.23	10.44	10.99
24	321.87	16.55	40.73	30.29	24.90	96.23	61.75	44.72	10.31	10.53	11.13
25	327.25	16.95	41.43	30.80	25.36	96.31	61.82	44.83	10.40	10.64	11.29
26	332.85	17.37	42.17	31.38	25.83	96.40	61.91	44.93	10.49	10.74	11.46
27	338.64	17.80	42.94	33.95	26.30	96.50	62.01	45.04	10.59	10.86	11.65
28	344.63	18.27	43.73	32.52	26.80	96.59	62.14	45.16	10.69	10.99	11.86
29	350.83	18.75	44.54	33.15	27.33	96.70	62.26	45.30	10.81	11.12	12.09
30	357.24	19.27	45.40	33.77	27.87	96.81	62.39	45.45	10.93	11.28	12.34
31	363.88	19.81	46.29	34.45	28.44	96.94	62.53	45.62	11.06	11.45	12.64
32	370.75	20.38	47.21	35.19	29.04	97.09	62.67	45.81	11.20	11.64	12.96
33	377.85	20.98	48.18	35.92	29.66	97.23	62.83	46.00	11.36	11.83	13.31
34	385.19	21.62	49.17	36.66	30.32	97.38	63.01	46.25	11.52	12.05	13.73
35	392.78	22.30	50.21	37.45	31.01	97.56	63.22	46.48	11.73	12.29	14.18
36	400.63	23.00	51.28	38.30	31.71	97.77	63.44	46.76	11.94	12.56	14.68
37	408.74	23.76	52.40	39.31	32.48	97.98	63.71	47.08	12.18	12.87	15.24
38	417.10	24.56	53.56	40.12	33.27	98.22	64.00	47.41	12.42	13.21	15.89
39	425.73	25.40	54.78	41.09	34 10	98.49	64.35	47.79	12.70	13.57	16.58
40	434.63	26.30	56.05	42.12	34.97	98.79	64.71	48.20	13.01	14.01	17.37
41	443.81	27.25	57.38	43.15	35.90	99.12	65.09	48.70	13.41	14.59	18.38
42	453.28	28.28	58.76	44.26	36.88	99.50	65.52	49.21	13.96	15.26	19.50
43	463.02	29.36	60.21	45.43	37.91	99.92	66.02	49.78	14.50	16.01	20.76
44	473.06	30.50	61.73	46.65	39.00	100.41	66.59	50.43	15.13	16.85	22.16
45	483.36	31.72	63.31	47.92	40.16	100.95	67.21	51.14	15.85	17.79	23.68
46	493.96	33.02	64.98	49.31	41.37	101.55	67.92	51.90	16.64	18.86	25.40
47	504.84	34.41	66.73	50.76	42.67	102.21	68.69	52.76	17.54	20.07	27.27
48	515.98	35.89	68.58	52.27	44.04	102.97	69.52	53.71	18.58	21.39	29.25
49	527.37	37.47	70.50	53.90	45.48	103.80	70.47	54.75	19.74	22.90	31.65
50	539.00	39.15	72.53	55.65	47.00	104.74	71.48	55.86	21.04	24.56	34.18
51	550.85	40.93	74.66	57.46	48.64	105.75	72.62	57.11	22.48	26.40	36.16
52	562.90	42.84	76.91	59.37	50.36	106.88	73.87	58.45	24.11	28.48	38.18
53	575.13	44.88	79.24	61.43	52.16	108.12	75.23	59.91	25.91	30.76	40.53
54	587.56	47.04	81.70	63.59	54.10	109.49	76.71	61.50	27.91	33.31	42.95
55	600.12	49.35	84.31	65.87	56.14	110.99	78.37	63.22	30.17	36.13	45.48
56	612.82	51.83	87.03	68.25	58.28	112.61	80.11	65.11	32.67	.....	.....
57	625.63	54.46	89.92	70.81	60.55	114.42	82.03	67.13	35.42	.....	.....
58	638.53	57.28	92.97	73.53	62.96	116.32	84.15	69.30	38.49	.....	.....
59	651.51	60.30	96.18	76.56	65.49	118.56	86.41	71.66	41.89	.....	.....
60	664.54	63.52	99.60	79.63	68.08	120.94	88.85	74.20	45.68	.....	.....

Maximum amount carried on one life, $25,000.

Empire Life Insurance Company (Wash.).

TWENTY-PAYMENT-RETURN PREMIUM LIFE POLICY—
NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $310.10. AGE, 35.

The Empire Life Insurance Company, Seattle, Wash. agrees to pay ten thousand dollars upon receipt at its home office in Seattle, Wash. of satisfactory proofs of the death of Emil Empire the insured, to Emily Empire, beneficiary if then living, if not to the executors, administrators or assigns of the insured subject to the terms and provisions hereinafter contained.

CHANGE OF BENEFICIARY.—When the right to change the beneficiary has been reserved and no assignment of this policy exists, the insured may from time to time change the beneficiary named herein, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured. The right, however is given the insured to surrender said power and to declare the designation of any beneficiary to be irrevocable, in which event said insured shall not have the right to change that beneficiary without his or her consent. Every change or irrevocable designation must be made by filing a written notice of the same at the home office of the company and shall not take effect until endorsed upon this policy by the president or secretary of the company.

The conditions, benefits and privileges, written and printed on the following pages, are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed.

In witness whereof, the Empire Life Insurance Company has, by its president and secretary, signed and executed this contract at Seattle, Wash. this first day of March, 1911.

PREMIUMS.—This insurance is granted in consideration of the application hereto attached, which is hereby made a part of this contract, and of the payment in advance of three hundred ten and $^{10}/_{100}$ dollars being the premium to provide the legal reserve and term insurance for one year from March 1, 1911 to March 1, 1912 which is the first policy year, and of the further payment in advance of the renewal premium of three hundred ten and $^{10}/_{100}$ dollars on or before the first day of March until twenty full years' premiums have been paid, or until the prior death of the insured.

CONDITIONS, BENEFITS AND PRIVILEGES.

WHERE PAYABLE.—Premiums are due and payable at the home office of the company at Seattle, Wash., but may be paid to an agent of the company authorized to receive such premiums in exchange for the company's receipt therefor signed by the president or secretary and countersigned by said agent. Failure to pay any premium when due will void this policy without further notice and forfeit all payments to the company, except as herein provided. All premiums are payable annually in advance, but they may be paid semi-annually, quarterly or monthly, according to the company's rates therefor, if the insured shall in writing request such change; but no premium or instalment thereof shall continue the policy in force beyond the period for which said payment is made.

GRACE PERIOD.—A grace of one month after the first policy year, will be allowed for the payment of renewal premiums during which period this policy shall remain in full force.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with interest at not to exceed six per cent per annum in advance against the then loan value of this policy as stated below, provided that any such loan value is sufficient, and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the section for "loans." Such request may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not effect any loan that may have been previously made under this privilege.

NON-FORFEITURE OPTIONS.—After the premiums have been paid on this policy in full for a period of three years, the insured may avail himself within thirty days after any default in the payment of a subsequent premium, of one of the following options; reference being made in each case to accompanying tables of values:

CASH SURRENDER.—(*a*) To surrender this policy, properly assigned, and receive its value in cash. The cash value will be the reserve at the date of default on this policy computed according to the American Experience Table of Mortality, and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of amount insured by this policy, and less any existing indebtedness to the company on this policy.

PAID-UP POLICY.—(*b*) To exchange this policy for a paid-up policy, payable at the same time and on the same conditions as this policy, for such an amount as the cash value, less any indebtedness thereon or secured thereby, would purchase as a net single premium, computed by the above described method, at the attained age of the insured.

EXTENDED INSURANCE.—(*c*) To have the insurance continue in force from the premium due date last past for its face amount, but without the right to loans, for such term as the cash value, computed by the above described method, less any indebtedness thereon or secured thereby will purchase as a net single premium, at the attained age of the insured. Unless the holder within thirty days from default shall surrender this policy for cash, or elect, by a writing filed with the company at its home office, to have the premium paid as provided by the "automatic premium loan" provision, or to take Option (*c*), this insurance will be binding upon the company from the date of default, without any further stipulation or act, as provided in Option (*b*).

AFTER PAYMENT OF PREMIUMS FOR	OPTION A Cash Surrender or Loan Values.	OPTION B Paid-up Insurance.	OPTION C Extended Insurance.		AFTER PAYMENT OF PREMIUMS FOR	OPTION A Cash Surrender or Loan Values.	OPTION B Paid-up Insurance.	OPTION C Extended Insurance.	
	Amount.	Amount.	yrs.	dys.		Amount.	Amount.	yrs.	dys.
3d year	$428.10	$1,090	4	314	13th year	$3,108.90	$6,350	22	231
4th "	654.10	1,630	7	205	14th "	3,434.60	6,900	23	177
5th "	888.70	2,160	10	37	15th "	3,772.30	7,470	24	96
6th "	1,132.00	2,680	12	169	16th "	4,122.30	7,980	25	82
7th "	1,384.40	3,210	14	207	17th "	4,485.50	8,480	26	114
8th "	1,646.30	3,730	16	148	18th "	4,862.50	8,980	27	232
9th "	1,917.90	4,250	18	1	19th "	5,254.10	9,490	29	168
10th "	2,199.60	4,770	19	139	20th "	5,661.50	10,000	Paid-up.	
11th "	2,491.80	5,290	20	215					
12th "	2,794.80	5,820	21	241					

Value for years not given, computed on basis above mentioned, will be furnished on request.

If the premiums on this policy be paid in quarterly or semi-annual instalments, the values given in the table will be proportionally increased for such portion of a year's premium paid over and above the full number of year's premium indicated.

RETURN OF PREMIUMS.—In the event of the death of the insured after the second policy year, during the period of premium payment and while this policy is in force, it is mutually understood and agreed that the amount of premiums actually paid in cash in excess of the amount which would have been paid under an ordinary life contract will be paid in addition to the face of this policy in accordance with the following table:

Policy Year.	Excess Premium.	Policy Year.	Excess Premium.	Policy Year.	Excess Premium.
	$		$		$
3d.....	260	9th.....	780	15th.....	1,310
4th.....	350	10th.....	870	16th.....	1,390
5th.....	440	11th.....	960	17th.....	1,480
6th.....	520	12th.....	1,050	18th.....	1,570
7th.....	610	13th.....	1,130	19th.....	1,650
8th.....	700	14th.....	1,220	20th.....	1,740

REVIVAL OF POLICY.—The holder of this policy shall be entitled to have the same revived at any time after the date of default of said policy, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to said company and the payment of all overdue premiums and other indebtedness to said company upon said policy with interest at the rate of not exceeding six per cent per annum.

LOANS.—After three full annual premiums have been paid, the company will loan upon the sole security of this policy while continued in force and properly assigned, up to the limit secured by the specified loan values at the end of the policy year within which application for loan is made. The rate of interest on such loan shall not exceed six per cent per annum.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office and assented to in writing by the president or secretary. The company assumes no responsibility for the validity of any assignment, and the claim of any assignee shall be subject to proof of interest.

INCONTESTABILITY AND LIMITATION OF ACTION.—This policy, if once in force, shall be incontestable after one year from date of its issue, except for non-payment of premiums. Engaging in military or naval service without the consent in writing of an executive officer of the company is not a risk assumed by said company. No suit, however, shall be brought on any claim under said policy unless commenced within two years from the time the right of action accrues.

MISTAKE IN AGE AND SUICIDE.—If the age of the insured has been understated, the amount payable under this policy shall be only such amount as the premium paid would have purchased at the correct age of the insured. Self-destruction within one year from the date hereof, whether sane or insane, is not a risk assumed by said company hereunder, but in such event it will pay the amount of the net reserve under this policy.

POWERS OF OFFICERS AND AGENTS.—All agreements made by said company must be in writing and signed by the president or secretary; no agent or person other than said officers has authority to add to, alter or waive any of the provisions of this policy or to make any agreement or waiver that shall be binding on said company.

TERMS OF CONTRACT.—This policy and the application therefor constitutes the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall be used in defense of a claim under this policy unless it is contained in the written application and a copy of such application be endorsed upon or attached to said policy when issued.

CONDITIONS.—Provided, however, that no obligation is assumed by said company prior to the date hereof, nor unless on said date the insured is alive, in sound health and actually under sixty-one years of age, nor until this policy is delivered and the first premium actually paid to said company and its official receipt signed by its president or secretary given therefor.

SPECIAL PROVISION.—If any of the provisions of this policy are in conflict with the laws of the State in which it shall be issued, then and in that case said provisions shall be null and void, and the laws of said State shall govern.

METHODS OF SETTLEMENT. INSTALMENT OPTION.—The amount insured under this policy is payable in one sum, but, if the amount payable be not less than $1000 it may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be made payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalments shall be based upon the amount insured under this policy and shall be determined from the tables below:

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments	2	3	4	5	6
Amount of each instalment per $1000	$ 509	$ 345	$ 263	$ 2144	$ 181
Making the total payment for each $1000 in force	$ 1,018	$ 1,035	$ 1,052	$ 1,070	$ 1,086
Number of instalments	7	8	9	10	11
Amount of each instalment per $1000	$ 158	$ 141	$ 127	$ 116	$ 107
Making the total payment for each $1000 in force	$ 1,106	$ 1,128	$ 1,143	$ 1,160	$ 1,177
Number of instalments	12	13	14	15	16
Amount of each instalment per $1000	$ 100	$ 94	$ 88	$ 84	$ 80
Making the total payment for each $1000 in force	$ 1,200	$ 1,222	$ 1,232	$ 1,260	$ 1,280
Number of instalments	17	18	19	20	21
Amount of each instalment per $1000	$ 76	$ 73	$ 70	$ 68	$ 66
Making the total payment for each $1000 in force	$ 1,292	$ 1,314	$ 1,330	$ 1,360	$ 1,386
Number of instalments	22	23	24	25	
Amount of each instalment per $1000	$ 64	$ 62	$ 60	$ 59	
Making the total payment for each $1000 in force	$ 1,408	$ 1,426	$ 1,440	$ 1,475	

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured..	.....	16 and under	17 to 21	22 & 24
Amount of each instalment per $1000.....	.....	$ 44	$ 45	$ 46
Age last birthday of beneficiary at death of insured..	25 to 27	28 to 30	31 & 32	33 & 34
Amount of each instalment per $1000.....	$ 47	$ 48	$ 49	$ 50
Age last birthday of beneficiary at death of insured..	35 & 36	37 & 38	39 & 40	41 & 42
Amount of each instalment per $1000.....	$ 51	$ 52	$ 53	$ 54
Age last birthday of beneficiary at death of insured..	43.....	44 & 45	46.....	47 & 48
Amount of each instalment per $1000.....	$ 55	$ 56	$ 57	$ 58
Age last birthday of beneficiary at death of insured..	49.....	50 & 51	52.....	53 & 54
Amount of each instalment per $1000.....	$ 59	$ 60	$ 61	$ 62
Age last birthday of beneficiary at death of insured..	55 & 56	57.....	58 & 59	60 and over.
Amount of each instalment per $1000.....	$ 63	$ 64	$ 65	$ 66

TRUST FUND OPTION.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than $1000, may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon, so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund option shall be inoperative if the amount payable under this policy be less than $1,000 or if the beneficiary be a corportaion or a firm.

DECLARATION IN APPLICATION.

PART I.—I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

PART II.—I hereby certify that I have read all of the statements and answers noted on this examination blank, and declare that no circumstance or information has been withheld or omitted touching my past or present state of health and habits of life, and that said statements and answers as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract applied for.

Equitable Life Assurance Society.

HEAD OFFICE, NEW YORK, N. Y.

Commenced Business 1859. WM. A. DAY, President. WM. ALEXANDER, Secretary

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.						TERM.†				
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	25-Payment.	30-Payment.	1 Year.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$
15	17.40	44.62	33.03	27.34	24.02	21.88	.....	.....	.....	.....	.....
16	17.73	45.22	33.48	27.72	24.36	22.20	.....	.....	.....	.....	.....
17	18.07	45.85	33.95	28.12	24.71	22.52	.....	.....	.....	.....	.....
18	18.44	46.49	34.44	28.53	25.08	22.86	.....	.....	.....	.....	.....
19	18.81	47.16	34.94	28.95	25.46	23.21	.....	.....	.....	.....	.....
20	19.21	47.85	35.46	29.39	25.85	23.58	.....	.....	.....	.....	.....
21	19.62	48.56	36.00	29.84	26.26	23.95	11.38	11.46	11.62	11.81	12.05
22	20.06	49.30	36.55	30.31	26.68	24.36	11.46	11.58	11.75	11.96	12.22
23	20.51	50.06	37.13	30.80	27.12	24.77	11.58	11.70	11.89	12.11	12.39
24	20.99	50.85	37.73	31.31	27.57	25.19	11.70	11.83	12.03	12.27	12.58
25	21.49	51.67	38.35	31.83	28.05	25.64	11.82	11.97	12.18	12.45	12.79
26	22.01	52.51	38.98	32.37	28.54	26.11	11.96	12.12	12.35	12.63	13.01
27	22.56	53.38	39.65	32.94	29.05	26.59	12.10	12.27	12.52	12.84	13.25
28	23.14	54.28	40.33	33.52	29.58	27.10	12.25	12.43	12.71	13.05	13.51
29	23.74	55.21	41.05	34.13	30.14	27.63	12.42	12.61	12.91	13.29	13.80
30	24.38	56.18	41.78	34.76	30.72	28.19	12.59	12.80	13.12	13.54	14.11
31	25.05	57.18	42.55	35.42	31.32	28.77	12.77	13.00	13.36	13.82	14.46
32	25.75	58.21	43.34	36.11	31.96	29.38	12.97	13.22	13.61	14.12	14.84
33	26.50	59.28	44.16	36.82	32.62	30.02	13.19	13.45	13.88	14.45	15.26
34	27.28	60.38	45.02	37.56	33.31	30.70	13.41	13.71	14.18	14.81	15.72
35	28.11	61.53	45.91	38.34	34.02	31.42	13.65	13.98	14.50	15.21	16.24
36	28.98	62.71	46.83	39.15	34.80	32.17	13.92	14.28	14.85	15.65	16.81
37	29.90	63.94	47.79	40.00	35.60	32.97	14.20	14.60	15.24	16.14	17.44
38	30.88	65.21	48.79	40.89	36.45	33.81	14.52	14.95	15.66	16.69	18.14
39	31.91	66.53	49.83	41.81	37.34	34.70	14.85	15.33	16.13	17.29	18.90
40	33.01	67.90	50.92	42.79	38.28	35.65	15.22	15.75	16.65	17.96	19.76
41	34.16	69.32	52.06	43.82	39.28	.....	15.61	16.20	17.22	18.70	20.69
42	35.39	70.79	53.24	44.90	40.33	.....	16.04	16.70	17.87	19.53	21.73
43	36.70	72.32	54.49	46.04	41.45	.....	16.50	17.26	18.59	20.44	22.87
44	38.08	73.91	55.79	47.25	42.65	.....	17.03	17.88	19.39	21.46	24.13
45	39.55	75.57	57.16	48.52	43.92	.....	17.59	18.57	20.28	22.58	25.52
46	41.12	77.30	58.60	49.87	45.27	.....	18.24	19.35	21.27	23.83	27.04
47	42.79	79.10	60.11	51.31	46.72	.....	18.94	20.23	22.38	25.20	28.71
48	44.57	80.98	61.71	52.83	48.27	.....	19.74	21.21	23.61	26.72	30.54
49	46.46	82.95	63.39	54.45	49.93	.....	20.65	22.30	24.97	28.40	32.54
50	48.48	84.99	65.16	56.17	51.70	.....	21.67	23.51	26.47	30.23	34.73
51	50.62	87.12	67.03	58.01	.....	.....	22.80	24.85	28.13	32.25	37.10
52	52.91	89.35	69.01	59.97	.....	.....	24.05	26.33	29.96	34.46	39.68
53	55.35	91.68	71.10	62.06	.....	.....	25.42	27.97	31.97	36.88	42.47
54	57.95	94.11	73.31	64.29	.....	.....	26.96	29.77	34.17	39.53	45.47
55	60.72	96.66	75.66	66.69	.....	.....	28.63	31.76	36.60	42.42	48.71
56	63.68	99.33	78.16	.....	.....	.....	30.48	33.94	39.26	45.57	52.17
57	66.84	102.13	80.82	.....	.....	.....	32.52	36.35	42.18	49.00	55.88
58	70.22	105.08	83.66	.....	.....	.....	34.76	38.99	45.38	52.72	59.85
59	73.83	108.19	86.69	.....	.....	.....	37.23	41.90	48.89	56.74	64.10
60	77.69	111.47	89.94	.....	.....	.....	39.95	45.09	52.72	61.08	68.63
61	81.82	114.94	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	86.24	118.62	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	90.97	122.53	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	96.05	126.69	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	101.48	131.13	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1896. † Not issued under age 21 nor over age 60.

Maximum amount carried on one life, $200,000.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE

Age	Endowments Maturing in Years Specified or at Previous Death (Adopted March, 1909).										Single Premium Life.
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 20-Year.					
	$	$	$	$	$	$					$
15	100.60	65.17	47.79	37.64	31.10	80.60	.....	.....	.....	.....	.....
16	100.78	65.31	47.92	37.76	31.22	80.80	.....	.....	.....	.....	.....
17	100.97	65.46	48.05	37.88	31.35	81.00	.....	.....	.....	.....	.....
18	101.16	65.61	48.18	38.01	31.48	81.20	.....	.....	.....	.....	.....
19	101.36	65.77	48.33	38.15	31.63	81.42	.....	.....	.....	.....	.....
20	101.57	65.93	48.48	38.30	31.77	81.64	.....	.....	.....	.....	.....
21	101.78	66.11	48.63	38.45	31.93	81.88	.....	.....	.....	.....	394.08
22	102.01	66.29	48.79	38.61	32.10	82.12	.....	.....	.....	.....	399.84
23	102.24	66 47	48.96	38.78	32.28	82.37	.....	.....	.....	.....	405.78
24	102.48	66.67	49.14	38.95	32.46	82.63	.....	.....	.....	.....	411.91
25	102.73	66.87	49.33	39.14	32.67	82.91	.....	.....	.....	.....	418.23
26	102.99	67.08	49.53	39.34	32.88	83.19	.....	.....	.....	.....	424.76
27	103.26	67.30	49.73	39.55	33.12	83.49	.....	.....	.....	.....	431.49
28	103.54	67.53	49.95	39.78	33.37	83.80	.....	.....	.....	.....	438.43
29	103.83	67.78	50.18	40.02	33.63	84.13	.....	.....	.....	.....	445.59
30	104.14	68.03	50.43	40.28	33.93	84.47	.....	.....	.....	.....	452.96
31	104.45	68.30	50 69	40.55	34.24	84.83	.....	.....	.....	.....	460.57
32	104.79	68.58	50.96	40.85	34.58	85.21	.....	.....	.....	.....	468.41
33	105.13	68.88	51.26	41.18	34.95	85.61	.....	.....	.....	.....	476.49
34	105.49	69.19	51.57	41.52	35.36	86.03	.....	.....	.....	.....	484.81
35	105.87	69.52	51.91	41.90	35.80	86.48	.....	.....	.....	.....	493.38
36	106.27	69.88	52.28	42.31	36.28	86.95	.....	.....	.....	.....	502.21
37	106.69	70.25	52.67	42.76	36.81	87.45	.....	.....	.....	.....	511.29
38	107.13	70.65	53.10	43.24	37.38	87.99	.....	.....	.....	.....	520.63
39	107.59	71.08	53.56	43.77	38.01	88.55	.....	.....	.....	.....	530.24
40	108.07	71.54	54.06	44.35	38.70	89.16	.....	.....	.....	.....	540.12
41	108.59	72.04	54.60	44.99	39.45	89.81	.....	.....	.....	.....	550.27
42	109.14	72.58	55.20	45.68	40.28	90.51	.....	.....	.....	.....	560.69
43	109.72	73.16	55.85	46.44	41.19	91.26	.....	.....	.....	.....	571.39
44	110.35	73.80	56.56	47.68	42.19	92.07	.....	.....	.....	.....	582.37
45	111.03	74.48	57.34	48.21	43.28	92.94	.....	.....	.....	.....	593.63
46	111.75	75.24	58.20	49.22	.....	93.89	.....	.....	.....	.....	605.16
47	112.54	76.06	59.14	50.33	.....	94.92	.....	.....	.....	.....	616.95
48	113.38	76.95	60.17	51.56	.....	96.03	.....	.....	.....	.....	629.00
49	114.29	77.93	61.31	52.90	.....	97.23	.....	.....	.....	.....	641.29
50	115.28	79.00	62.55	54.37	.....	98.53	.....	.....	.....	.....	653.81
51	116.34	80.16	63.91	.....	.....	99.93	.....	.....	.....	.....	666.53
52	117.48	81.43	65.41	.....	.....	101.44	.....	.....	.....	.....	679.44
53	118.71	82.81	67.05	.....	.....	103.06	.....	.....	.....	.....	692.53
54	120.04	84.33	68.84	.....	.....	104.82	.....	.....	.....	.....	705.78
55	121.48	85.98	70.81	.....	.....	106.72	.....	.....	.....	.....	719.16
56	123.05	87.79	.....	.....	.....	.....	.....	.....	.....	.....	732.67
57	124.74	89.77	.....	.....	.....	.....	.....	.....	.....	.....	746.28
58	126.58	91.94	.....	.....	.....	.....	.....	.....	.....	.....	759.98
59	128.58	94.33	.....	.....	.....	.....	.....	.....	.....	.....	773.74
60	130.76	96.94	.....	.....	.....	.....	.....	.....	.....	.....	787.55
61	133.14	.....	.....	.....	.....	.....	.....	.....	.....	.....	801.38
62	135.73	.....	.....	.....	.....	.....	.....	.....	.....	.....	815.20
63	138.57	.....	.....	.....	.....	.....	.....	.....	.....	.....	829.01
64	141.68	.....	.....	.....	.....	.....	.....	.....	.....	.....	842.77
65	145.08	.....	.....	.....	.....	.....	.....	.....	.....	.....	856.46

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—ORDINARY LIFE, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$
15	15	2 0	46	20	2 9	61	25	3 6	76	31	4 3	91	37	5 2	110
16	16	2 1	47	21	2 10	62	26	3 7	78	32	4 5	93	39	5 5	114
17	16	2 2	48	22	2 11	64	27	3 8	80	33	4 6	96	41	5 8	117
18	17	2 3	49	23	3 0	65	28	3 10	81	35	4 8	98	43	5 10	120
19	17	2 3	50	23	3 1	67	30	3 11	83	36	4 10	100	45	6 1	124
20	18	2 4	51	24	3 2	68	31	4 1	85	37	5 0	102	47	6 4	128
21	19	2 5	52	25	3 4	70	32	4 2	87	39	5 2	105	49	6 7	131
22	19	2 6	54	26	3 5	71	33	4 4	89	40	5 4	107	51	6 10	135
23	20	2 7	55	27	3 6	73	34	4 6	91	42	5 5	109	53	7 1	139
24	21	2 8	56	28	3 8	75	36	4 7	93	43	5 8	113	56	7 4	143
25	22	2 9	58	29	3 9	76	37	4 9	95	45	5 10	116	58	7 7	146
26	23	2 10	59	30	3 10	78	39	4 11	98	47	6 1	120	61	7 9	150
27	24	2 11	60	32	4 0	80	40	5 0	100	50	6 4	124	63	8 0	154
28	24	3 0	62	33	4 1	82	42	5 2	102	52	6 6	127	66	8 3	159
29	25	3 1	63	34	4 2	84	43	5 4	105	55	6 9	131	69	8 6	163
30	26	3 2	65	36	4 4	86	45	5 6	108	57	6 11	135	72	8 8	167
31	28	3 3	66	37	4 5	88	48	5 8	112	60	7 1	139	76	8 10	171
32	29	3 4	68	39	4 6	90	50	5 10	115	63	7 4	143	79	9 0	176
33	30	3 5	69	40	4 7	92	52	6 0	119	66	7 6	147	83	9 2	180
34	31	3 6	71	42	4 9	94	55	6 2	122	69	7 8	151	86	9 3	185
35	32	3 7	72	44	4 10	96	58	6 4	126	72	7 9	155	90	9 4	190
36	34	3 8	74	45	4 11	98	60	6 5	130	76	7 10	160	94	9 5	194
37	35	3 9	76	47	5 0	100	63	6 7	134	79	7 11	164	98	9 5	199
38	36	3 10	77	49	5 0	102	66	6 8	137	83	8 0	168	103	9 5	204
39	38	3 11	79	51	5 1	105	70	6 9	141	87	8 0	173	107	9 4	209
40	40	3 11	81	53	5 2	108	73	6 9	145	91	8 0	177	112	9 3	214
41	41	4 0	83	56	5 2	111	77	6 9	149	95	8 0	182	117	9 2	219
42	43	4 0	85	59	5 3	115	80	6 9	153	100	7 11	187	122	9 1	224
43	45	4 0	87	62	5 3	118	84	6 9	157	104	7 10	191	127	8 11	229
44	47	4 0	89	65	5 3	122	88	6 8	162	109	7 9	196	132	8 9	234
45	49	4 0	91	68	5 3	125	92	6 7	166	113	7 7	200	138	8 7	239
46	51	3 11	92	71	5 2	129	96	6 6	170	118	7 5	205	143	8 4	244
47	53	3 10	94	75	5 1	132	100	6 4	173	123	7 3	209	149	8 2	249
48	55	3 10	96	78	5 0	136	104	6 3	177	128	7 1	214	154	7 11	253
49	57	3 9	98	81	4 11	139	108	6 1	181	133	6 11	218	160	7 8	258
50	59	3 8	100	85	4 10	142	112	5 11	185	138	6 8	222	166	7 5	262
51	61	3 6	102	88	4 8	145	117	5 9	188	143	6 6	226	172	7 2	267
52	63	3 5	104	92	4 7	149	121	5 7	192	148	6 3	230	178	6 11	271
53	66	3 4	106	96	4 5	152	126	5 4	196	154	6 0	235	184	6 8	276
54	69	3 3	109	100	4 3	155	130	5 2	199	159	5 10	239	190	6 5	280
55	72	3 1	111	103	4 2	158	135	5 0	203	164	5 7	243	196	6 2	285
56	75	3 0	114	107	4 0	161	140	4 9	206	170	5 4	247	202	5 10	289
57	78	2 11	117	111	3 10	164	145	4 7	210	175	5 1	251	209	5 7	293
58	81	2 10	119	115	3 8	167	149	4 4	213	181	4 11	254	215	5 4	297
59	84	2 8	122	119	3 6	170	154	4 2	217	187	4 8	258	221	5 1	301
60	87	2 7	124	123	3 4	173	159	4 0	220	192	4 5	262	227	4 10	305
61	90	2 5	127	127	3 2	176	164	3 9	223	198	4 2	266	234	4 7	309
62	93	2 4	129	131	3 0	179	169	3 7	227	203	4 0	269	240	4 4	313
63	96	2 3	131	135	2 10	182	174	3 5	230	209	3 9	273	246	4 2	316
64	99	2 1	134	139	2 9	184	178	3 3	233	214	3 7	276	252	3 11	320
65	102	2 0	136	143	2 7	187	183	3 0	235	219	3 5	279	257	3 8	323

Note,—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.			
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	
	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	
15	47	6 8	137	57	8 2	163	67	9 9	190	75	11 0	209	84	12 3	228	
16	49	6 11	141	59	8 5	167	70	10 1	194	78	11 4	214	87	12 7	233	
17	51	7 2	144	62	8 9	171	73	10 5	198	81	11 8	218	90	12 11	238	
18	53	7 5	148	64	9 0	175	75	10 8	203	84	12 0	223	94	13 3	243	
19	55	7 8	152	67	9 4	180	78	11 0	207	88	12 3	228	97	13 7	248	
20	58	7 11	156	69	9 7	184	81	11 4	212	91	12 7	233	101	13 11	254	
21	60	8 3	160	72	9 11	188	84	11 7	216	94	12 11	238	105	14 2	259	
22	63	8 6	164	75	10 2	192	88	11 11	221	98	13 2	243	109	14 5	264	
23	66	8 9	168	78	10 5	197	91	12 2	225	102	13 5	248	113	14 8	270	
24	68	9 0	172	81	10 9	201	95	12 5	230	106	13 8	253	117	14 10	275	
25	71	9 3	176	85	11 0	206	98	12 8	235	110	13 10	258	122	14 11	281	
26	74	9 6	181	88	11 2	211	102	12 10	240	114	14 0	264	127	15 1	287	
27	77	9 9	185	92	11 5	215	106	13 0	245	119	14 1	269	132	15 1	293	
28	81	10 0	190	95	11 7	220	111	13 1	250	124	14 2	275	137	15 1	299	
29	84	10 2	194	99	11 9	225	115	13 3	256	128	14 3	280	142	15 1	305	
30	88	10 4	199	104	11 11	230	120	13 3	261	134	14 3	286	148	15 0	311	
31	92	10 6	204	108	12 0	235	124	13 3	266	139	14 2	292	154	14 11	317	
32	95	10 7	208	112	12 0	240	129	13 3	272	144	14 1	298	160	14 10	323	
33	100	10 8	213	117	12 1	246	135	13 3	277	150	14 0	304	166	14 8	330	
34	104	10 9	218	122	12 0	251	140	13 2	283	156	13 10	310	173	14 6	336	
35	108	10 9	223	127	12 0	256	146	13 0	289	162	13 8	316	179	14 3	343	
36	113	10 9	228	132	11 11	262	151	12 10	295	169	13 6	322	186	14 0	349	
37	118	10 8	234	137	11 9	267	157	12 8	301	175	13 3	329	194	13 9	356	
38	123	10 7	239	143	11 8	273	164	12 6	307	182	13 1	335	201	13 6	362	
39	128	10 6	244	149	11 6	279	170	12 3	313	189	12 9	341	209	13 2	369	
40	133	10 4	250	155	11 3	285	177	12 0	319	196	12 6	348	216	12 11	376	
41	139	10 3	255	161	11 1	290	184	11 9	325	204	12 3	354	224	12 7	382	
42	144	10 0	260	167	10 10	296	190	11 6	331	211	11 11	360	233	12 3	389	
43	150	9 10	266	174	10 7	302	198	11 2	337	219	11 7	366	241	11 10	395	
44	156	9 7	271	180	10 4	307	205	10 11	342	227	11 3	372	249	11 6	402	
45	162	9 5	276	187	10 1	313	212	10 7	348	235	10 11	378	258	11 2	408	
46	168	9 2	282	194	9 9	318	220	10 3	354	243	10 7	384	266	10 9	414	
47	175	8 11	287	201	9 6	324	227	9 11	359	251	10 3	390	275	10 5	420	
48	181	8 7	292	208	9 2	329	235	9 7	365	259	9 10	396	284	10 0	426	
49	187	8 4	297	215	8 10	334	242	9 3	370	267	9 6	401	293	9 8	432	
50	194	8 0	301	222	8 6	339	250	8 11	376	276	9 2	407	301	9 3	437	
51	200	7 9	306	229	8 3	344	258	8 7	381	284	8 9	412	310	8 11	443	
52	207	7 6	311	237	7 11	349	266	8 3	386	293	8 5	418	319	8 7	449	
53	214	7 2	316	244	7 7	354	274	7 11	391	301	8 1	423	328	8 2	454	
54	221	6 10	320	251	7 3	359	282	7 7	396	310	7 8	428	337	7 10	459	
55	228	6 7	325	259	6 11	364	290	7 3	401	318	7 4	434	346	7 6	465	
56	234	6 3	329	266	6 7	369	298	6 11	406	327	7 0	439	355	7 2	470	
57	241	6 0	334	274	6 4	373	306	6 7	411	335	6 8	444	364	6 10	475	
58	248	5 9	338	281	6 0	378	314	6 3	416	344	6 5	448	373	6 6	480	
59	255	5 5	343	289	5 9	382	322	5 11	420	352	6 1	453	381	6 2	484	
60	262	5 2	347	296	5 5	387	330	5 8	424	360	5 9	458	389	5 10	489	
61	269	4 11	351	303	5 2	391	337	5 4	429	368	5 6	462	398	5 7	493	
62	275	4 8	355	310	4 11	395	345	5 1	433	376	5 3	466	406	5 3	498	
63	282	4 5	358	317	4 8	398	352	4 10	437	383	4 11	470	414	5 0	502	
64	288	4 2	362	324	4 5	402	359	4 7	441	391	4 8	475	423	4 9	507	
65	295	4 0	365	331	4 2	406	367	4 4	445	400	4 5	479	432	4 6	513	

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000.

Age at Issue.	After 13 Yrs.			After 14 Yrs.			After 15 Yrs.			After 18 Yrs.			After 20 Yrs.			
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.
	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$
15	92	13 6	248	101	14 9	267	110	15 11	286	139	19 2	343	160	20 10	381
16	96	13 10	253	105	15 1	272	114	16 3	292	144	19 5	350	165	20 10	388
17	99	14 2	258	109	15 5	278	118	16 7	298	149	19 6	357	172	20 10	395
18	103	14 6	264	113	15 9	284	123	16 10	304	155	19 7	363	178	20 9	403
19	107	14 10	269	117	16 0	290	128	17 1	310	161	19 7	370	185	20 8	410
20	111	15 1	275	122	16 3	295	132	17 3	316	167	19 7	377	192	20 7	418
21	115	15 4	280	126	16 5	301	138	17 5	322	173	19 6	385	199	20 5	425
22	120	15 7	286	131	16 7	306	143	17 6	329	180	19 5	392	206	20 2	433
23	124	15 9	292	136	16 8	314	148	17 6	335	187	19 4	399	214	19 11	441
24	129	15 10	298	141	16 9	320	154	17 6	342	194	19 2	407	222	19 8	448
25	134	15 11	304	147	16 9	326	160	17 6	349	201	18 11	414	230	19 5	456
26	139	16 0	310	153	16 9	333	166	17 5	355	208	18 8	422	239	19 1	464
27	145	16 0	316	158	16 8	339	172	17 3	362	216	18 5	429	247	18 9	472
28	151	15 11	322	165	16 7	346	179	17 1	369	224	18 2	437	256	18 5	480
29	156	15 10	329	171	16 5	353	186	16 11	376	233	17 10	445	266	18 1	489
30	163	15 9	335	178	16 3	359	193	16 9	383	242	17 6	453	276	17 8	497
31	169	15 7	342	185	16 1	366	201	16 6	390	251	17 2	460	285	17 4	505
32	176	15 5	348	192	15 10	373	208	16 3	398	260	16 10	468	296	16 11	513
33	182	15 2	355	199	15 7	380	216	15 11	405	269	16 5	476	306	16 6	521
34	190	14 11	362	207	15 4	387	224	15 8	412	279	16 1	484	316	16 1	529
35	197	14 8	369	215	15 1	395	233	15 4	420	289	15 8	492	327	15 8	537
36	204	14 5	376	223	14 9	402	241	15 0	427	299	15 3	499	338	15 2	544
37	212	14 2	383	231	14 5	409	250	14 7	434	309	14 10	507	349	14 9	552
38	220	13 10	390	240	14 1	416	259	14 3	442	319	14 5	515	360	14 4	560
39	228	13 6	396	248	13 9	423	269	13 10	449	330	14 0	522	372	13 10	567
40	237	13 2	403	257	13 4	430	278	13 6	456	341	13 7	529	383	13 5	575
41	245	12 10	410	266	13 0	437	287	13 1	463	352	13 2	537	394	13 0	582
42	254	12 5	417	275	12 7	444	297	12 8	470	363	12 8	544	406	12 6	589
43	263	12 1	423	285	12 3	451	307	12 4	477	373	12 3	551	418	12 1	596
44	272	11 8	430	294	11 10	457	317	11 11	484	385	11 10	558	429	11 8	603
45	281	11 4	436	304	11 5	464	327	11 6	490	396	11 5	565	441	11 2	610
46	290	10 11	443	313	11 0	470	337	11 1	497	407	11 0	571	452	10 9	616
47	299	10 7	449	323	10 8	477	347	10 8	503	418	10 7	578	464	10 4	623
48	308	10 2	455	333	10 3	483	357	10 3	510	429	10 2	584	475	9 11	629
49	318	9 9	461	342	9 10	489	367	9 10	516	440	9 9	590	486	9 6	635
50	327	9 5	467	352	9 5	495	377	9 5	522	451	9 4	596	498	9 1	641
51	336	9 0	472	362	9 1	501	387	9 1	528	461	8 11	602	508	8 9	646
52	346	8 8	478	372	8 8	506	397	8 8	534	472	8 6	608	519	8 4	652
53	355	8 3	484	381	8 4	512	407	8 4	539	482	8 2	613	530	7 11	657
54	364	7 11	489	391	7 11	518	417	7 11	545	493	7 9	619	540	7 7	662
55	374	7 6	495	401	7 7	523	427	7 7	550	503	7 5	624	551	7 2	668
56	383	7 2	500	410	7 3	528	437	7 3	555	513	7 1	629	561	6 10	673
57	392	6 10	505	419	6 11	533	446	6 11	560	573	6 8	634	572	6 6	679
58	401	6 6	510	429	6 7	538	456	6 7	565	533	6 4	640	583	6 1	685
59	410	6 3	514	438	6 3	543	465	6 3	570	544	6 0	645	595	5 9	691
60	418	5 11	519	447	5 11	548	474	5 11	575	555	5 8	651	607	5 5	698
61	427	5 7	523	456	5 8	552	484	5 7	580	566	5 4	658	619	5 1	705
62	436	5 4	528	465	5 4	558	494	5 4	586	578	5 1	665	631	4 9	713
63	445	5 0	533	475	5 0	563	504	5 0	592	590	4 9	672	644	4 5	721
64	454	4 9	539	485	4 9	569	515	4 9	599	602	4 5	680	658	4 1	730
65	464	4 6	545	495	4 6	576	526	4 5	606	615	4 2	688	673	3 9	739

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.			
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	
	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	
15	37	5 3	114	50	7 3	153	68	10 5	208	86	13 7	257	107	17 6	314	
16	38	5 4	115	51	7 5	153	70	10 7	209	88	13 9	259	109	17 8	316	
17	38	5 5	115	52	7 6	154	71	10 9	211	90	13 11	260	111	17 10	317	
18	39	5 6	116	53	7 7	155	73	10 11	212	91	14 1	262	113	18 0	318	
19	40	5 6	116	54	7 9	157	75	11 1	213	93	14 4	263	115	18 2	320	
20	41	5 7	117	55	7 10	158	76	11 3	215	95	14 5	264	118	18 3	321	
21	41	5 8	117	56	8 0	159	78	11 5	216	97	14 7	266	120	18 5	323	
22	42	5 9	118	58	8 1	161	80	11 6	217	99	14 9	267	123	18 5	324	
23	43	5 10	118	59	8 3	162	81	11 8	219	102	14 10	269	125	18 6	325	
24	44	5 11	119	61	8 4	163	83	11 9	220	104	14 11	270	128	18 6	327	
25	45	5 11	119	62	8 6	164	85	11 11	221	106	15 0	271	131	18 6	328	
26	46	6 0	120	64	8 7	166	87	12 0	222	109	15 1	273	133	18 5	329	
27	47	6 1	120	65	8 8	167	89	12 1	224	111	15 1	274	136	18 4	331	
28	48	6 1	120	67	8 9	168	91	12 1	225	113	15 1	276	139	18 2	332	
29	49	6 2	121	68	8 10	169	93	12 2	226	116	15 1	277	142	18 0	333	
30	50	6 2	121	70	8 11	171	95	12 2	228	119	15 0	278	145	17 10	335	
31	51	6 3	122	72	9 0	172	97	12 2	229	121	14 10	280	149	17 7	336	
32	52	6 3	122	74	9 0	173	100	12 2	230	124	14 9	281	152	17 4	337	
33	53	6 3	123	76	9 1	174	102	12 1	231	127	14 7	282	155	17 0	338	
34	54	6 4	123	77	9 1	176	105	12 0	232	130	14 5	283	159	16 8	339	
35	55	6 4	124	79	9 1	177	107	11 11	234	133	14 2	285	162	16 4	341	
36	56	6 3	124	81	9 0	178	110	11 9	235	136	13 11	286	166	16 0	342	
37	57	6 3	125	84	9 0	179	112	11 7	236	139	13 8	287	169	15 7	343	
38	59	6 3	125	86	8 11	180	115	11 5	237	142	13 4	288	173	15 3	344	
39	60	6 2	125	88	8 9	181	118	11 2	238	146	13 0	289	177	14 10	345	
40	61	6 1	126	90	8 8	182	120	10 11	239	149	12 8	290	181	14 5	346	
41	63	6 1	126	92	8 6	184	123	10 8	240	153	12 4	292	185	13 11	347	
42	64	5 11	128	95	8 4	185	126	10 5	241	156	12 0	293	189	13 6	348	
43	66	5 10	129	97	8 2	186	129	10 1	242	160	11 7	294	193	13 0	349	
44	68	5 9	130	100	7 11	187	132	9 9	243	163	11 3	294	198	12 7	349	
45	70	5 8	131	102	7 8	188	135	9 6	244	167	10 10	295	202	12 1	350	
46	72	5 6	132	105	7 5	189	138	9 2	245	170	10 5	296	206	11 7	351	
47	73	5 4	133	107	7 2	190	141	8 9	246	174	10 0	296	210	11 2	351	
48	75	5 2	134	110	6 11	190	144	8 5	246	178	9 7	297	214	10 8	351	
49	77	5 0	134	112	6 8	191	147	8 1	247	181	9 2	297	218	10 2	351	
50	79	4 10	135	114	6 5	191	150	7 9	247	185	8 9	297	222	9 9	351	
51	81	4 7	136	117	6 1	192	153	7 5	247	188	8 4	297	226	9 3	351	
52	83	4 5	136	119	5 10	192	156	7 0	247	191	7 11	298	230	8 10	351	
53	85	4 3	137	122	5 7	193	159	6 8	248	195	7 7	298	233	8 4	350	
54	87	4 0	137	124	5 3	193	162	6 4	248	198	7 2	297	237	7 11	350	
55	89	3 10	138	127	5 0	193	165	6 0	248	202	6 9	297	241	7 6	350	

Note.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.			
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	
	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	
15	128	21 8	371	150	25 11	428	173	29 10	486	194	32 8	536	215	35 2	587	
16	130	21 10	373	153	25 11	430	176	29 8	487	197	32 5	537	219	34 9	588	
17	133	21 11	374	156	25 11	431	179	29 5	488	201	32 0	538	223	34 3	589	
18	135	22 1	375	159	25 10	432	182	29 2	489	204	31 8	540	227	33 9	590	
19	138	22 1	377	162	25 9	434	186	28 11	490	208	31 3	541	231	33 3	591	
20	141	22 1	378	165	25 7	435	189	28 7	492	212	30 10	542	236	32 8	592	
21	144	22 1	379	168	25 5	436	193	28 3	493	216	30 4	543	240	32 2	593	
22	147	22 0	381	171	25 2	437	197	27 10	494	220	29 10	544	445	31 7	594	
23	149	21 11	382	175	24 11	439	200	27 6	495	225	29 4	545	250	31 0	595	
24	153	21 9	383	178	24 7	440	204	27 1	496	229	28 10	546	255	30 5	596	
25	156	21 7	385	182	24 4	441	208	26 7	497	234	28 4	547	260	29 9	597	
26	159	21 5	386	185	23 11	442	213	26 2	498	238	27 9	548	265	29 2	598	
27	162	21 2	387	189	23 7	443	217	25 8	499	243	27 2	549	270	28 6	599	
28	166	20 10	388	193	23 2	444	221	25 2	500	248	26 7	550	275	27 11	600	
29	169	20 7	390	197	22 9	446	226	24 7	501	253	26 0	551	281	27 3	601	
30	173	20 3	391	201	22 4	447	230	24 1	502	258	25 5	552	287	26 7	602	
31	177	19 10	392	205	21 10	448	235	23 6	503	263	24 9	553	293	25 11	603	
32	180	19 6	393	210	21 4	449	240	22 11	504	269	24 2	554	299	25 2	603	
33	184	19 1	394	214	20 10	450	245	22 4	505	274	23 6	555	305	24 6	604	
34	188	18 8	395	219	20 4	451	250	21 9	506	280	22 10	555	311	23 10	605	
35	192	18 3	396	223	19 10	452	255	21 2	506	286	22 3	556	317	23 2	605	
36	196	17 9	397	228	19 3	452	261	20 7	507	292	21 7	557	324	22 5	606	
37	201	17 4	398	233	18 9	453	266	20 0	508	298	20 11	557	330	21 9	607	
38	205	16 10	399	238	18 2	454	272	19 4	509	304	20 3	558	337	21 0	607	
39	210	16 4	400	243	17 7	455	277	18 9	509	310	19 7	558	343	20 4	607	
40	214	15 10	401	248	17 0	456	283	18 1	510	316	18 11	559	350	19 7	607	
41	219	15 3	402	253	16 5	456	288	17 5	510	322	18 3	559	357	18 11	608	
42	223	14 9	403	258	15 10	457	294	16 10	510	328	17 7	559	364	18 2	607	
43	228	14 3	403	263	15 3	457	300	16 2	510	335	16 11	559	370	17 6	607	
44	233	13 9	404	269	14 8	457	305	15 7	510	341	16 3	559	377	16 10	607	
45	237	13 2	404	274	14 1	457	311	14 11	510	347	15 7	558	383	16 2	606	
46	242	12 8	404	279	13 6	457	317	14 4	510	353	14 11	558	390	15 5	606	
47	246	12 1	404	284	12 11	457	322	13 8	509	359	14 3	557	396	14 9	605	
48	251	11 7	404	289	12 5	457	327	13 1	509	364	13 7	556	402	14 1	604	
49	255	11 1	404	294	11 10	456	333	12 6	508	370	13 0	555	408	13 5	602	
50	260	10 6	404	298	11 3	456	338	11 10	507	376	12 4	554	414	12 9	601	
51	264	10 0	403	303	10 8	455	343	11 3	506	381	11 9	553	420	12 2	599	
52	268	9 6	403	308	10 2	454	348	10 8	505	386	11 1	551	425	11 6	598	
53	273	9 0	402	312	9 7	453	353	10 2	503	391	10 6	550	431	10 11	596	
54	277	8 7	401	317	9 1	452	357	9 7	502	396	9 11	548	436	10 4	594	
55	281	8 1	401	321	8 7	451	362	9 1	501	401	9 5	546	441	9 9	592	

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 13 Years.			After 14 Years.			After 15 Years.			After 18 Years.			After 20 Yrs.
	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.	Continued Insurance.	Paid-up Policy.	Cash Value.
	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$
15	239	37 3	638	261	39 2	689	285	40 10	740	363	46 3	895	419
16	242	36 9	639	266	38 6	690	290	40 2	741	369	45 5	896	427
17	246	36 2	640	270	37 10	691	295	39 5	742	376	44 7	896	435
18	251	35 7	641	275	37 2	692	301	38 8	743	383	43 8	896	442
19	256	35 0	642	281	36 6	693	306	38 0	743	390	42 10	897	451
20	260	34 4	643	286	35 10	693	312	37 3	744	397	42 0	897	459
21	265	33 9	644	291	35 2	694	318	36 6	745	405	41 2	897	468
22	270	33 1	645	297	34 5	695	324	35 9	746	412	40 3	898	476
23	276	32 5	646	303	33 9	696	330	35 0	747	420	39 5	898	485
24	281	31 9	647	308	33 0	697	337	34 3	747	428	38 7	898	495
25	287	31 1	648	314	32 4	698	343	33 6	748	436	37 8	899	504
26	292	30 5	648	321	31 7	699	350	32 8	749	445	36 10	899	514
27	298	29 9	649	327	30 10	699	357	31 11	749	453	35 11	899	524
28	304	29 0	650	334	30 1	700	364	31 2	750	462	35 1	899	534
29	310	28 4	651	340	29 4	701	371	30 4	750	471	34 3	900	544
30	316	27 7	652	347	28 7	701	379	29 7	751	481	33 4	900	555
31	323	26 11	652	354	27 10	702	386	28 10	751	490	32 6	900	565
32	329	26 2	653	361	27 1	703	394	28 0	752	500	31 7	900	576
33	336	25 5	654	368	26 4	703	402	27 3	752	509	30 9	900	587
34	343	24 9	654	376	25 7	704	410	26 5	753	519	29 10	900	598
35	350	24 0	655	383	24 10	704	418	25 8	753	529	29 0	900	609
36	357	23 3	655	391	24 0	704	426	24 10	753	539	28 1	900	621
37	364	22 6	656	398	23 3	704	434	24 1	753	549	27 3	900	632
38	371	21 9	656	406	22 6	705	442	23 3	753	559	26 5	900	643
39	378	21 0	656	414	21 9	705	451	22 6	753	569	25 6	900	655
40	385	20 4	656	422	21 0	704	459	21 8	753	579	24 8	899	666
41	393	19 7	656	429	20 3	704	467	20 11	753	589	23 10	899	678
42	400	18 10	656	437	19 6	704	475	20 2	752	599	22 11	898	689
43	407	18 1	655	445	18 9	703	484	19 4	751	609	22 1	898	700
44	414	17 5	655	452	18 0	703	492	18 7	751	618	21 3	897	712
45	421	16 8	654	460	17 3	702	500	17 10	750	628	20 5	896	723
46	428	16 0	653	467	16 6	701	507	17 1	749	637	19 7	895	734
47	435	15 3	652	474	15 9	700	515	16 4	747	647	18 9	894	745
48	441	14 7	651	481	15 1	698	522	15 7	746	656	17 11	893	755
49	448	13 11	649	488	14 4	697	530	14 11	744	664	17 2	892	766
50	454	13 3	648	495	13 8	695	537	14 2	742	673	16 4	890	776
51	460	12 7	646	501	13 0	693	543	13 6	740	681	15 7	889	786
52	466	11 11	644	507	12 4	691	550	12 9	738	689	14 9	887	796
53	471	11 3	642	513	11 8	688	556	12 1	735	696	14 0	885	806
54	476	10 8	640	518	11 1	686	561	11 5	733	703	13 3	883	815
55	481	10 1	637	523	10 5	683	567	10 10	730	710	12 6	881	824

EQUITABLE LIFE ASSURANCE SOCIETY—Continued

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 3 Years.				After 4 Years.				After 5 Years.				After 6 Years.			
	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.
	$	yrs ms	$	$	$	yrs ms	$	$	$	yrs ms	$	$	$	yrs ms	$	$
15	92	15 1	0	147	133	16 0	66	207	175	15 0	145	266	216	14 0	218	320
16	92	15 0	0	147	133	16 0	64	207	175	15 0	144	266	216	14 0	217	320
17	92	14 10	0	147	133	16 0	63	206	175	15 0	143	265	216	14 0	215	320
18	92	14 8	0	146	133	16 0	61	206	175	15 0	141	265	216	14 0	214	320
19	92	14 6	0	146	133	16 0	59	206	175	15 0	140	265	216	14 0	213	319
20	92	14 4	0	146	133	16 0	58	206	175	15 0	138	265	216	14 0	211	319
21	92	14 2	0	146	133	16 0	55	206	175	15 0	136	265	216	14 0	209	319
22	92	14 0	0	146	133	16 0	53	206	175	15 0	134	265	216	14 0	208	319
23	92	13 10	0	146	133	16 0	51	206	175	15 0	132	265	216	14 0	206	319
24	92	13 7	0	146	133	16 0	48	206	175	15 0	129	265	216	14 0	203	319
25	92	13 5	0	146	133	16 0	45	206	175	15 0	127	265	216	14 0	201	319
26	92	13 2	0	146	133	16 0	42	206	175	15 0	124	264	216	14 0	198	319
27	92	12 11	0	146	133	16 0	38	206	175	15 0	121	264	216	14 0	195	318
28	92	12 9	0	146	133	16 0	34	205	175	15 0	117	264	216	14 0	192	318
29	92	12 6	0	146	133	16 0	29	205	175	15 0	113	264	216	14 0	189	318
30	92	12 3	0	146	133	16 0	24	205	175	15 0	108	264	216	14 0	184	318
31	92	12 0	0	146	133	16 0	19	205	175	15 0	103	264	216	14 0	180	318
32	92	11 9	0	145	133	16 0	12	205	175	15 0	97	264	216	14 0	175	318
33	92	11 5	0	145	133	16 0	5	205	175	15 0	91	263	216	14 0	169	317
34	92	11 2	0	145	133	16 9	0	205	175	15 0	83	263	216	14 0	162	317
35	92	10 10	0	145	133	15 3	0	205	175	15 0	75	263	216	14 0	154	317
36	92	10 7	0	145	133	14 9	0	205	175	15 0	65	263	217	14 0	146	317
37	92	10 3	0	145	133	14 2	0	205	175	15 0	54	263	217	14 0	136	317
38	92	9 11	0	145	133	13 8	0	204	176	15 0	42	263	217	14 0	125	316
39	92	9 7	0	145	134	13 2	0	204	176	15 0	28	263	217	14 0	113	316
40	93	9 3	0	145	134	12 7	0	204	176	15 0	12	263	217	14 0	99	316
41	93	8 11	0	145	134	12 1	0	204	177	14 9	0	262	218	14 0	83	316
42	93	8 7	0	145	134	11 7	0	204	177	14 1	0	262	218	14 0	64	316
43	94	8 3	0	145	135	11 0	0	204	177	13 5	0	262	219	14 0	43	316
44	94	7 10	0	145	135	10 6	0	204	178	12 9	0	262	219	14 0	20	315
45	94	7 6	0	145	136	10 0	0	204	178	12 1	0	262	220	13 9	0	315
46	95	7 2	0	145	136	9 6	0	204	179	11 6	0	262	220	13 1	0	315
47	95	6 10	0	145	137	9 0	0	204	179	10 11	0	262	220	12 4	0	314
48	96	6 6	0	145	137	8 7	0	204	180	10 4	0	261	221	11 8	0	314
49	96	6 2	0	145	138	8 1	0	204	180	9 9	0	261	221	11 0	0	313
50	96	5 10	0	145	138	7 7	0	203	181	9 2	0	260	222	10 4	0	312
51	97	5 6	0	145	139	7 2	0	203	181	8 7	0	260	223	9 9	0	312
52	98	5 2	0	145	139	6 9	0	203	182	8 1	0	259	223	9 2	0	311
53	98	4 10	0	145	140	6 4	0	202	183	7 7	0	258	224	8 7	0	310
54	99	4 7	0	145	141	5 11	0	202	183	7 2	0	258	224	8 1	0	309
55	99	4 3	0	144	142	5 7	0	201	184	6 8	0	257	225	7 6	0	308

Note.—Loan values during the year are the same as cash values at the end of the year.

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 7 Years.				After 8 Years.			After 9 Years.			After 10 Yrs.		
	Cash Value.	Continued Insurance.	Cash at End of Extension.	Paid-up Policy.	Cash Value.	Cont. Ins. 12 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 11 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 10 Years and Cash if Living.	Paid-up Policy.
	$	ys. ms.	$	$	$	$	$	$	$	$	$	$	$
15	262	13 0	291	377	309	362	433	357	430	488	408	496	542
16	262	13 0	290	377	309	361	433	357	430	488	408	495	542
17	262	13 0	289	377	309	360	433	357	429	488	408	494	542
18	262	13 0	288	377	309	359	433	357	428	488	408	494	542
19	262	13 0	287	376	309	358	432	357	427	487	408	493	541
20	262	13 0	286	376	309	357	432	357	426	487	408	492	541
21	262	13 0	284	376	309	356	432	357	425	487	408	491	541
22	262	13 0	282	376	309	354	432	357	423	487	407	490	541
23	262	13 0	281	376	308	353	432	357	422	487	407	489	541
24	262	13 0	279	376	308	351	432	357	421	487	407	488	541
25	261	13 0	277	376	308	349	432	357	419	486	407	486	540
26	261	13 0	274	375	308	347	431	357	417	486	407	485	540
27	261	13 0	272	375	308	345	431	357	415	486	407	483	540
28	261	13 0	269	375	308	343	431	357	413	486	407	481	540
29	261	13 0	266	375	308	340	431	357	411	486	407	479	539
30	261	13 0	262	375	308	337	430	357	408	485	407	477	539
31	261	13 0	258	374	308	333	430	357	405	485	407	474	539
32	261	13 0	253	374	308	329	430	357	401	485	407	471	539
33	262	13 0	248	374	308	324	430	357	397	484	407	468	538
34	262	13 0	242	374	308	319	429	357	393	484	407	464	538
35	262	13 0	236	374	308	313	429	357	388	484	407	459	538
36	262	13 0	228	373	309	307	429	357	382	484	407	455	537
37	262	13 0	219	373	309	299	429	357	376	483	407	449	537
38	262	13 0	210	373	309	291	428	357	368	483	407	443	537
39	262	13 0	199	373	309	281	428	357	360	483	407	436	536
40	263	13 0	186	373	309	270	428	358	351	482	407	428	536
41	263	13 0	172	372	310	258	428	358	340	482	408	419	535
42	263	13 0	156	372	310	244	427	358	328	481	408	408	535
43	264	13 0	138	372	310	228	427	358	315	481	408	397	534
44	264	13 0	117	371	311	210	426	359	299	480	408	384	533
45	265	13 0	94	371	311	190	426	359	281	479	408	369	532
46	265	13 0	66	370	311	166	425	359	261	478	408	352	531
47	265	13 0	36	370	312	139	424	359	238	477	408	332	530
48	266	13 0	0	369	312	109	423	359	212	476	408	310	528
49	266	12 3	0	368	312	73	422	360	182	475	408	285	527
50	267	11 6	0	367	313	33	421	360	147	473	408	255	525
						ys. ms.							
51	267	10 10	0	366	313	11 9	419	360	107	472	408	222	523
52	268	10 2	0	365	313	11 0	418	360	61	470	408	183	521
53	268	9 6	0	364	314	10 4	417	360	8	468	408	139	519
									ys. ms.				
54	269	8 11	0	362	314	9 8	415	360	10 4	466	408	88	517
55	270	8 4	0	361	315	9 0	413	361	9 8	464	408	29	515

EQUITABLE LIFE ASSURANCE SOCIETY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.		
	Cash Value.	Cont. Ins. 9 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 8 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 5 Years and Cash if Living.	Paid-up Policy.	Cash Value.	Cont. Ins. 2 Years and Cash if Living.	Paid-up Policy.
15	458	555	592	509	612	640	676	771	782	863	913	915
16	458	555	591	509	612	640	676	771	782	863	913	915
17	457	554	591	509	611	640	676	771	781	863	913	915
18	457	553	591	509	611	640	676	771	781	863	913	915
19	457	553	591	509	610	640	676	770	781	862	913	915
20	457	552	591	509	610	640	676	770	781	862	913	915
21	457	551	591	509	609	640	675	770	781	862	913	915
22	457	550	591	509	608	639	675	769	781	862	913	915
23	457	549	590	509	607	639	675	769	781	862	913	914
24	457	548	590	508	606	639	675	768	780	862	913	914
25	457	547	590	508	605	639	675	768	780	862	912	914
26	457	546	590	508	604	639	675	767	780	862	912	914
27	457	544	590	508	603	638	675	767	780	862	912	914
28	457	543	589	508	602	638	675	766	780	862	912	914
29	457	541	589	508	600	638	675	765	779	862	912	914
30	457	539	589	508	599	638	674	764	779	861	911	914
31	456	537	588	508	597	637	674	764	779	861	911	913
32	456	534	588	508	595	637	674	762	778	861	911	913
33	456	531	588	508	592	637	674	761	778	861	910	913
34	456	528	587	508	590	636	674	760	778	861	910	913
35	456	524	587	508	586	636	674	758	777	861	909	913
36	456	520	587	508	583	635	673	757	777	860	909	912
37	456	515	586	508	579	635	673	755	776	860	908	912
38	456	510	586	507	575	635	673	752	776	860	908	912
39	456	504	585	507	570	634	672	750	775	859	907	911
40	457	497	585	507	564	633	672	747	775	859	906	911
41	457	490	584	507	558	633	672	744	774	858	905	910
42	457	481	584	507	551	632	671	741	773	858	904	910
43	457	471	583	507	543	631	671	737	772	857	903	909
44	457	460	582	507	533	630	670	732	771	857	902	908
45	457	448	581	507	523	629	669	727	769	856	900	907
46	456	433	579	506	511	627	669	721	768	855	899	906
47	456	417	578	506	498	626	668	715	766	854	897	905
48	456	398	577	506	482	624	667	707	764	853	895	904
49	456	377	575	505	465	622	666	699	762	852	892	903
50	456	353	573	505	445	620	664	690	760	851	890	901
51	455	325	571	504	422	618	663	679	758	850	887	900
52	455	293	569	503	396	616	661	666	755	848	883	898
53	455	256	566	503	366	613	660	653	752	846	879	896
54	454	213	564	502	331	610	658	637	749	844	875	894
55	454	165	561	501	292	607	656	619	746	842	871	891

Equitable Life Assurance Society.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $281.10. AGE, 35.

The Equitable Life Assurance Society of the United States hereby insures the life of Richard Roe of Albany, N. Y. (hereinafter called the insured) and agrees to pay at its home office in the city of New York, ten thousand dollars to his wife, Margaret H. Roe, beneficiary (with the right on the part of the insured to change the beneficiary, upon receipt of due proof of the death of the insured, provided this policy is then in force and is then surrendered properly released.

There are no restrictions under this policy on travel, residence, occupation, or military or naval service.

This policy shall be incontestable after one year from its date of issue, provided premiums have been duly paid.

ANNUAL DIVIDENDS.—This policy shall participate annually in the distribution of the surplus of the society as ascertained and apportioned by it.

Dividends, at the option of the insured (or of the assignee if any) shall in each year, on the anniversary of the register date hereof, be either: (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additional insurance; or, (4) left to accumulate at three per cent, compounded annually, and payable at the maturity of this policy, but wtihdrawable at any anniversary of its register date. Unless the insured (or the assignee if any) shall elect one of the foregoing options within three months after the mailing by the Society of a written notice requiring such election, the dividend shall be applied to the purchase of paid-up additional insurance (Option 3). This additional insurance may be surrendered at any time for the amount of the original cash dividend.

BENEFICIARY.—If the right to change the beneficiary has been reserved, and there is no written assignment of this policy on file with the society, the insured may from time to time during its continuance, change the beneficiary or beneficiaries by a written request, upon the society's blank filed at its home office, but such change shall take effect only upon the endorsement of the same hereon by the society. If there be no beneficiary surviving at the death of the insured, the proceeds of this policy shall be payable to the executors, administrators or assigns of the insured.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the society unless in writing and until filed at its home office. The society assumes no responsibility for the validity of any assignment.

REINSTATEMENT.—If this policy shall lapse in consequence of the non-payment of any premium when due, it may be reinstated at any time upon the production of evidence of insurability satisfactory to the society and the payment of all overdue premiums, with interest at five per cent per annum and upon the payment or reinstatement of any indebtedness to the society, secured by this policy, with interest at the same rate.

AGE.—The amount of insurance payable under this policy, if the age has been misstated, shall be the amount which the premium charged would have purchased at the society's rates in use at the register date hereof, for the insured's correct age.

THE CONTRACT.—This policy constitutes the entire contract between the parties hereto. Self-destruction, sane or insane, within one year from the date of issue hereof, is a risk not assumed by the society under this policy.

AGENTS are not authorized to modify, or in event of lapse, to reinstate this policy or to extend the time for payment of any premium or instalment thereof.

PREMIUMS.—This insurance is granted in consideration of the payment in advance of two hundred and eighty-one and $^{10}/_{100}$ dollars and of the payment annually thereafter of a like sum upon each second day of January until the death of the insured.

PAYMENT.—All premiums are payable in advance at the home office, or to any agent or agency cashier of the society, upon delivery on or before their due date, of a receipt signed by an executive officer of the society (the president, a vice-president, secretary, assistant secretary, comptroller, deputy comptroller, treasurer, or an assistant treasurer) and countersigned by said agent or agency cashier. This policy is based upon the payment of premiums annually; but, premiums may be paid, subject to the society's written approval, in semi-annual or quarterly instalments at the society's adopted rates for fractional premiums, provided that in the event of the death of the insured any unpaid portion of the premium for the then current policy year shall be deducted from the amount of the death claim payable hereunder.

GRACE.—A grace of thirty-one days, subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of every premium after the first, during which period the insurance hereunder shall continue in force. If death occur within the days of grace, the premium for the then current policy year or any unpaid instalments thereof shall be deducted from the amount payable hereunder. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Loan and Cash Value.	Paid-up Extended Term Insurance.	Paid-up Life Insurance.	AFTER POLICY HAS BEEN IN FORCE	Loan and Cash Value.	Paid-up Extended Term Insurance.	Paid-up Life Insurance.
	$	yrs. mos.	$		$	yrs. mos.	$
3 years...	320	3 7	720	15 years...	2,330	15 4	4,200
4 " ...	440	4 10	960	16 " ...	2,510	15 6	4,440
5 " ...	580	6 4	1,260	17 " ...	2,700	15 7	4,680
6 " ...	720	7 9	1,550	18 " ...	2,890	15 8	4,920
7 " ...	900	9 4	1,900	19 " ...	3,080	15 8	5,140
8 " ...	1,080	10 9	2,230	20 " ...	3,270	15 8	5,370
9 " ...	1,270	12 0	2,560	21 " ...	3,470	15 7	5,580
10 " ...	1,460	13 0	2,890	22 " ...	3,660	15 5	5,790
11 " ...	1,620	13 8	3,160	23 " ...	3,860	15 3	5,990
12 " ...	1,790	14 3	3,430	24 " ...	4,050	15 1	6,190
13 " ...	1,970	14 8	3,690	25 " ...	4,250	14 11	6,380
14 " ...	2,150	15 1	3,950	30 " ...	5,220	13 8	7,230

These values are exclusive of dividend additions, and are for completed policy years. They will be reduced, if there is any indebtedness hereon. If there are any dividend additions to this policy, these values will be increased thereby. The loan obtainable at the end of any given year may be secured during that year, if the premium for the entire year has been paid. Values for later years will be on the same basis, and will be furnished on request.

PROVISIONS RELATING TO THE FOREGOING TABLE.

LOANS.—At any time, while this policy is in force, after three full years' premiums have been paid, the society will advance on proper assignment and delivery of this policy, and on the sole security hereof a sum not exceeding the loan value at the end of the then current policy year as stated in the above table (increased by the cash value of dividend additions to this policy if any) less any indebtedness to the society hereon, provided all premiums or instalments of the same have been fully paid. Interest at the rate of five per cent per annum shall be payable in advance upon such loan to the end of the then current policy year, and annually in advance thereafter at the same rate. Unless the loan is for the purpose of paying premiums due the society, the granting of the same may be deferred by the society for a period not exceeding ninety days after receipt of application therefor. Failure to repay such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness hereon shall equal the total loan value, nor until thirty-one days after notice shall have been mailed to the insured, and to the assignees of record if any, to their addresses last known to the society.

OPTIONS ON SURRENDER OR LAPSE.—After three full years' premiums have been paid hereon, upon any subsequent default in the payment of any premium or instalment thereof, and within three months after such default, this policy may be surrendered by the insured (or assignee if any) who may elect one of the following options: (*a*) To receive the cash surrender value of this policy, the payment of which may be deferred by the society for a period not exceeding ninety days after the receipt of the application therefor; or (*b*) to continue the insurance for its face value (and any outstanding dividend additions) as paid-up extended term insurance for the period shown in the above table, or for such further period, as the dividend additions (if any) will purchase, but without future participation, or right to loans; or (*c*) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. In the event of default in the payment of any premium or instalment thereof after this policy has been in force three full years, if the insured (or assignee if any) does not select one of said options within three months of such default, the insurance shall be continued as provided under option (*b*). If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately, and the extended term insurance shall be for the face value of the policy less the indebtedness and for such period as the reduced cash value will purchase.

BASIS OF COMPUTATION.—The values stated in the foregoing table are mathematical equivalents and each is equal to the full reserve as computed upon the American Experience Table of Mortality with three per cent interest at the end of the then current policy year, less a surrender charge of not more than one and one-half per cent of the face of this policy until the completion of the tenth policy year, at which time and thereafter there is no deduction made as a surrender charge.

MODES OF SETTLEMENT AT MATURITY OF POLICY.—The insured (or the beneficiary after the insured's death in case the insured shall have made no election) may, by written notice to the society at its home office, elect to have the net sum due under this policy upon the death of the insured, either: (Option 1) Paid in cash; o', (Option 2) paid in a fixed number of annual instalments as set forth in the following table; or, (Option 3) converted into a fixed income to the beneficiary for life, by the payment of a fixed amount annually for twenty years certain, said payments to be continued thereafter during said life as shown by the following table, provided that if this option be availed of, the society will require satisfactory evidence of the age of the payee. If Option 2 or 3 is elected, this policy must be surrendered upon its maturity and a supplementary non-participating contract issued for the purpose of carrying out said option.

Executed, this second day of January, 1911, at the home office of the society in New York.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2. INSTALMENTS CERTAIN.		OPTION 3.				LIFE INCOME.	
No. of Annual Instalments	Amount of Each Instalment.	Age of Payee when Policy Matures.	Amount of Each Instalment.	Age of Payee when Policy Matures.	Amount of Each Instalment.	Age of Payee when Policy Matures.	Amount of Each Instalment.
	$		$		$		$
5	212.00	17 or under	40	35, 36.....	47	47	54
10	113.82	18 to 21	41	37, 38	48	48, 49....	55
15	81.33	22 to 24	42	39, 40....	49	50.....	56
20	65.26	25 to 27	43	41.....	50	51, 52....	57
25	55.76	28 to 30	44	42, 43....	51	53.....	58
30	49.53	31, 32....	45	44.....	52	54, 55....	59
40	42.00	33, 34....	46	45, 46....	53	56.....	60
50	37.73					57, 58....	61
						59, 60....	62
						61, 62....	63
						63.....	53
						64 to 68..	64
						69 or over	65

OPTIONAL CLAUSES FOR INSERTION IN POLICY WHENEVER REQUESTED BY APPLICANT.

A. PRIVILEGE OF CHANGE TO OTHER FORMS.—This policy may be exchanged at any time prior to default in the payment of the premium hereon, without medical re-examination, for a policy for the same amount on any plan issued by the society (at the register date hereof) at a higher rate of premium than that charged on this policy, provided the age of the insured at the nearest birthday does not exceed sixty. Such change shall be effective upon the surrender of this policy, and upon the payment of a sum equal to the difference between the premiums on this policy, and those on the new policy, with compound interest at five per cent per annum, from the due date of each payment to the date of the change; the new policy to take effect as of the register date hereof. Past dividends will be re-adjusted to correspond with the terms of the new policy.

B. PRIVILEGE TO CHANGE TO CHEAPER FORM.—This policy may be exchanged at any premium date prior to default in the payment of the premium hereon, subject to a satisfactory medical examination, for a policy for the same amount on any plan other than term issued by the society (at the register date hereof) at a lower rate of premium than that charged on this policy. Such change shall be effective upon the surrender of this policy, and due allowance on account of the difference between the reserves under the old and the new policies will be made, provided that the old policy has been in force for at least three years.

C. PRIVILEGE OF CONVERSION INTO PAID-UP INSURANCE.—This policy will be converted into a fully paid-up policy for its full amount, as soon as the reserve on it and on any dividends to its credit equals the net single premium (based on the American Experience Table of Mortality with three per cent interest at the insured's attained age) on a policy for the said amount, subject to written application therefor and the return of this policy for endorsement. Any indebtedness to the society existing against this policy will continue as a lien against the paid-up policy.

D. PRIVILEGE OF CONVERSION INTO ENDOWMENT INSURANCE.—As soon as the reserve hereon, and on any dividend additions, (less any indebtedness) equals the face value hereof, the society will regard this policy as a matured endowment, and on surrender with due release, will pay the amount of the insurance hereunder.

E. INSTALMENT CLAUSE for insertion in policy when an instalment settlement is selected at date of application under a policy not written on an instalment form. . The society agrees to pay the equivalent of $7662 in twenty equal annual instalments of $500, the total of said instalments to be $10,000, to his wife, Jane Roe, beneficiary, (with the right on the part of the insured to change the beneficiary) the first instalment to be payable upon receipt of due proofs of the death of the insured, provided this policy is then in force and is then surrendered properly released, and subsequent instalments annually thereafter. When option to commute is to be granted, continue; or in lieu of said instalment settlement, the society will pay $7662 in a single sum.

F. RATED-UP CLAUSE for insertion in a policy where the age is rated-up, but for which case the rated-up policy form is not appropriate. Age thirty-five. Rated-up age forty. The premiums, loans and surrender values of this policy are on the basis of the rated-up age of forty years, which is five years in excess of the age stated by the insured. The amount of insurance payable under this policy shall be the amount which the premium charged would have purchased at the society's rates in use at the register date of this policy for the insured's correct age rated-up by five years.

AGREEMENT IN APPLICATION.

I hereby agree that the policy issued hereon shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or been limited to a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, *i. e.*, among parents, brothers or sisters, uncles or aunts, except as herein stated.

Equitable Life Insurance Company of Iowa.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1867. CYRUS KIRK, Pres. J. C. CUMMINS, Sec.

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
											10 PAYM'T.	
	Single Premium.	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	325.59	18.02	42.40	31.73	26.53	101.76	65.12	47.25	36.90	30.33	87.72	76.42
21	330.58	18.40	43.08	32.24	26.97	101.84	65.21	47.35	37.01	30.45	87.81	76.51
22	335.74	18.80	43.77	32.77	27.40	101.92	65.30	47.45	37.12	30.58	87.89	76.61
23	341.07	19.23	44.49	33.32	27.87	102.01	65.39	47.55	37.24	30.71	87.99	76.73
24	346.61	19.68	45.25	33.89	28.36	102.10	65.50	47.67	37.36	30.87	88.09	76.85
25	352.32	20.13	46.02	34.48	28.86	102.18	65.59	47.78	37.51	31.02	88.20	76.97
26	358.26	20.62	46.82	35.08	29.37	102.28	65.70	47.90	37.64	31.20	88.31	77.10
27	364.40	21.14	47.66	35.72	29.92	102.39	65.82	48.04	37.80	31.39	88.43	77.25
28	370.76	21.68	48.53	36.39	30.49	102.51	65.96	48.19	37.98	31.60	88.55	77.40
29	377.34	22.25	49.43	37.08	31.07	102.64	66.09	48.34	38.17	31.83	88.70	77.57
30	384.15	22.85	50.37	37.80	31.69	102.76	66.24	48.52	38.38	32.07	88.84	77.74
31	391.19	23.48	51.33	38.53	32.33	102.89	66.39	48.70	38.59	32.35	89.00	77.93
32	398.48	24.15	52.35	39.31	33.00	103.05	66.56	48.91	38.83	32.64	89.17	78.14
33	406.02	24.85	53.39	40.11	33.69	103.20	66.74	49.12	39.10	32.98	89.35	78.37
34	413.81	25.59	54.47	40.95	34.41	103.38	66.94	49.36	39.39	33.34	89.54	78.62
35	421.87	26.38	55.60	41.82	35.18	103.56	67.16	49.62	39.71	33.74	89.76	78.88
36	430.19	27.22	56.77	42.73	35.99	103.76	67.40	49.91	40.08	34.18	90.00	79.19
37	438.80	28.09	57.99	43.68	36.81	103.98	67.66	50.23	40.46	34.67	90.25	79.51
38	447.68	29.02	59.25	44.67	37.68	104.21	67.94	50.57	40.89	35.19	90.52	79.86
39	456.83	30.01	60.56	45.70	38.60	104.46	68.25	50.95	41.37	35.78	90.82	80.25
40	466.28	31.05	61.93	46.78	39.57	104.74	68.59	51.38	41.89	36.43	91.15	80.68
41	476.03	32.17	63.34	47.92	40.58	105.05	68.97	51.85	42.49	37.15	91.52	81.15
42	486.07	33.34	64.82	49.10	41.66	105.39	69.39	52.37	43.13	37.94	91.92	81.67
43	496.41	34.60	66.36	50.33	42.79	105.75	69.85	52.94	43.83	38.81	92.36	82.26
44	507.07	35.94	67.96	51.64	43.99	106.17	70.37	53.59	44.65	39.77	92.87	82.91
45	518.00	37.36	69.64	53.00	45.26	106.62	70.94	54.30	45.50	40.82	93.42	83.61
46	529.25	38.86	71.37	54.44	46.58	107.14	71.57	55.08	46.46	.....	94.03	84.40
47	540.79	40.48	73.19	55.95	48.01	107.72	72.29	55.96	47.54	.....	94.71	85.28
48	552.62	42.19	75.09	57.55	49.52	108.33	73.07	56.92	48.71	.....	95.47	86.24
49	564.71	44.02	77.06	59.22	51.13	109.02	73.93	57.99	50.01	.....	96.30	87.29
50	577.05	45.99	79.14	61.01	52.84	109.80	74.90	59.18	51.44	.....	97.23	88.48
51	589.63	48.07	81.30	62.88	54.66	110.65	75.96	60.49	.....	.....	98.26	89.76
52	602.42	50.28	83.54	64.85	56.60	111.59	77.12	61.92	.....	.....	99.37	91.16
53	615.40	52.64	85.89	66.93	58.66	112.61	78.41	63.50	.....	.....	100.61	92.69
54	628.59	55.18	88.35	69.14	60.88	113.76	79.84	65.24	.....	.....	101.97	94.37
55	641.92	57.87	90.92	71.48	63.24	115.01	81.40	67.16	.....	.....	103.47	96.20
56	655.40	60.74	93.62	73.97	65.78	116.39	83.13	.....	.....	.....	105.10	.....
57	669.00	63.82	96.44	76.62	68.50	117.90	85.02	.....	.....	.....	106.90	.....
58	682.69	67.10	99.40	79.44	71.51	119.59	87.13	.....	.....	.....	108.88	.....
59	696.46	70.62	102.52	82.44	74.54	121.43	89.45	.....	.....	.....	111.04	.....
60	710.29	74.38	105.82	85.66	77.93	123.46	92.00	.....	.....	.....	113.42	.....

Maximum amount carried on one life, $20,000.

*Adopted October 21, 1907.

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating)

Age.	Life.					Endowments Maturing in Yrs. Specified or at Previous Death.					Term.*	
									10-Paym't.			
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	15 Years.	20 Years.	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	311.34	15.37	37.57	27.85	23.11	93.28	59.19	42.56	80.22	69.70	11.08	11.25
21	316.11	15.70	38.16	28.30	23.49	93.33	59.24	42.63	80.28	69.76	11.15	11.34
22	321.04	16.05	38.79	28.78	23.89	93.40	59.32	42.71	80.34	69.84	11.22	11.43
23	326.13	16.43	39.43	29.26	24.29	93.45	59.38	42.78	80.40	69.93	11.30	11.53
24	331.42	16.82	40.10	29.75	24.72	93.50	59.44	42.86	80.47	70.00	11.38	11.63
25	336.88	17.21	40.79	30.28	25.17	93.56	59.51	42.94	80.55	70.11	11.48	11.75
26	342.56	17.65	41.50	30.82	25.62	93.62	59.59	43.02	80.62	70.19	11.59	11.86
27	348.43	18.10	42.25	31.38	26.09	93.70	59.67	43.13	80.71	70.31	11.69	11.99
28	354.50	18.57	43.02	31.97	26.60	93.78	59.77	43.23	80.79	70.41	11.80	12.14
29	360.79	19.07	43.82	32.57	27.11	93.86	59.86	43.35	80.90	70.54	11.93	12.28
30	367.30	19.60	44.65	33.20	27.64	93.95	59.96	43.48	80 99	70 66	12.06	12.46
31	374.03	20.16	45.52	33.86	28.21	94.04	60.08	43.62	81.12	70.82	12.21	12.64
32	380.99	20.74	46.41	34.54	28.79	94.15	60.19	43.77	81.23	70.97	12.37	12.85
33	388.19	21.36	47.34	35.25	29.40	94.25	60.33	43.93	81.37	71.15	12.54	13.06
34	395.64	22.00	48.30	35.99	30.04	94.38	60.48	44.12	81.50	71.34	12.73	13.31
35	403.34	22.70	49.30	36.75	30.71	94.50	60.64	44.32	81.66	71.54	12.95	13.57
36	411.30	23.43	50.34	37.55	31.41	94.65	60.81	44.54	81.84	71.78	13.18	13.88
37	419.52	24.19	51.43	38.39	32.13	94.80	61.01	44.79	82.03	72.04	13.44	14.21
38	428.00	25.01	52.55	39.27	32.90	94.97	61.22	45.07	82.24	72.32	13.72	14.59
39	436.75	25.88	53.70	40.16	33.70	95.15	61.46	45.36	82.46	72.63	14.02	14.99
40	445.78	26.79	54.91	41.12	34.55	95.36	61.72	45.71	82.71	72.98	14.37	15.47
41	455.09	27.77	56.15	42.10	35.43	95.57	62.01	46.07	82.99	73.34	14.75	15.99
42	464.69	28.80	57.46	43.15	36.37	95.83	62.34	46.51	83.30	73.77	15.18	16.60
43	474.57	29.90	58.83	44.23	37.36	96.11	62.70	46.97	83.65	74.25	15.66	17.28
44	484.75	31.08	60.24	45.37	38.41	96.42	63.11	47.50	84.04	74.78	16.21	18.05
45	495.20	32.32	61.71	46.56	39.50	96.76	63.56	48.08	84.48	75.35	16.85	18.92
46	505.95	33.64	63.25	47.83	40.68	97.17	64.08	48.73	84.97	76.02	17.57	19.91
47	516.98	35.06	64.84	49.14	41.91	97.60	64.65	49.45	85.51	76.74	18.39	21.03
48	528.28	36.56	66.51	50.54	43.23	98.09	65.28	50.26	86.13	77.54	19.33	22.26
49	539.83	38.17	68.25	52.01	44.64	98.64	65.99	51.16	86.81	78.43	20.39	23.65
50	551.63	39.89	70.07	53.56	46.13	99.26	66.79	52.16	87.57	79.43	21.58	25.19
51	563.65	41.71	71.97	55.19	47.71	99.94	67.66	53.27	88.41	80.50	22.90	26.90
52	575.87	43.65	73.94	56.92	49.41	100.69	68.62	54.48	89.33	81.69	24.37	28.80
53	588.27	45.73	76.01	58.74	51.21	101.53	69.71	55.83	90.36	83.00	26.01	30.89
54	600.87	47.95	78.15	60.66	53.13	102.45	70.89	57.31	91.48	84.41	27.84	33.21
55	613.61	50.31	80.41	62.70	55.20	103.48	72.20	58.95	92.73	85.97	29.87	35.77
56	626.49	52.83	82.76	64.87	57.41	104.60	73.66	.....	94.09	.....	32.12	38.60
57	639.49	55.53	85.23	67.18	59.79	105.85	75.27	.....	95.61	.....	34.60	41.70
58	652.57	58.40	87.82	69.64	62.33	107.24	77.05	.....	97.28	.....	37.34	45.12
59	665.73	61.49	90.55	72.26	65.07	108.77	79.01	.....	99.11	.....	40.37	48.89
60	678.94	64.79	93.42	75.06	68.02	110.46	81.18	.....	101.11	.....	43.72	53.03

Surrender values on life and endowment policies are the same as on participating contracts. For semi-annual rates add 3% and divide by 2; quarterly, add 5% and divide by 4. *Convertible

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—TWENTY PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
20	117	4 151	30	167	6 214	46	218	8 351	62	269	11 203	79	319	14 127	97
21	118	4 182	31	168	6 254	47	219	9 34	63	270	11 258	81	321	14 181	99
22	119	4 210	32	169	6 291	48	220	9 81	65	271	11 308	83	322	14 232	101
23	120	4 237	32	170	6 327	49	221	9 128	67	272	11 357	85	324	14 276	104
24	121	4 265	33	171	7 ...	50	223	9 171	68	274	12 37	87	325	14 310	106
25	121	4 293	34	172	7 37	52	224	9 213	70	275	12 77	89	326	14 338	109
26	122	4 319	35	173	7 71	53	225	9 251	72	276	12 111	91	328	14 355	112
27	123	4 343	36	174	7 106	55	226	9 284	74	278	12 139	94	329	15 ...	114
28	124	5 5	37	175	7 135	56	227	9 315	76	279	12 160	96	330	14 360	117
29	125	5 30	38	176	7 164	58	228	9 339	78	280	12 170	98	332	14 343	120
30	125	5 52	39	177	7 188	59	229	10 ...	80	281	12 175	101	333	14 313	123
31	126	5 73	41	178	7 210	61	230	10 9	82	282	12 168	104	334	14 274	126
32	127	5 91	42	179	7 228	62	231	10 15	84	284	12 150	106	336	14 220	129
33	128	5 108	43	180	7 241	64	233	10 15	86	285	12 122	109	337	14 156	133
34	128	5 121	44	181	7 248	66	234	10 6	88	286	12 83	112	338	14 83	136
35	129	5 132	45	182	7 251	68	235	9 352	91	287	12 33	115	339	14 ...	140
36	130	5 140	47	183	7 249	70	236	9 327	93	288	11 339	118	340	13 268	143
37	131	5 144	48	184	7 237	72	236	9 289	96	289	11 269	121	341	13 164	147
38	131	5 144	50	184	7 219	74	237	9 241	98	290	11 189	124	342	13 53	151
39	132	5 139	51	185	7 194	76	238	9 187	101	291	11 101	127	343	12 300	155
40	133	5 130	53	186	7 161	78	239	9 123	104	292	11 7	131	344	12 175	159
41	133	5 114	54	187	7 119	80	240	9 52	107	293	10 270	134	345	12 44	163
42	134	5 92	56	188	7 70	82	241	8 339	110	294	10 161	138	346	11 273	167
43	135	5 64	58	189	7 14	85	242	8 252	113	295	10 47	141	347	11 133	171
44	135	5 29	59	189	6 317	87	243	8 160	116	295	9 293	145	347	10 355	175
45	136	4 354	61	190	6 248	89	243	8 64	119	296	9 169	149	348	10 208	180
46	137	4 308	63	191	6 174	92	244	7 328	122	296	9 44	152	348	10 59	184
47	137	4 258	64	191	6 96	94	244	7 223	125	297	8 279	156	348	9 274	188
48	137	4 203	66	191	6 15	96	245	7 116	128	297	8 149	159	348	9 123	192
49	138	4 145	68	192	5 295	99	245	7 7	130	297	8 17	163	348	8 337	196
50	138	4 84	70	192	5 208	101	245	6 261	133	297	7 250	166	348	8 187	200
51	138	4 22	71	192	5 120	103	245	6 150	136	297	7 119	170	348	8 39	204
52	138	3 323	73	192	5 33	106	245	6 40	139	296	6 355	173	347	7 255	208
53	138	3 260	75	192	4 310	108	245	5 296	142	296	6 227	177	347	7 111	212
54	138	3 196	77	192	4 222	111	245	5 188	145	296	6 101	180	346	6 335	216
55	139	3 132	78	192	4 136	113	244	5 82	148	295	5 343	184	345	6 197	220
56	139	3 70	80	192	4 52	115	244	4 344	151	295	5 223	187	345	6 62	224
57	139	3 8	82	192	3 335	118	244	4 243	154	295	5 106	190	344	5 293	227
58	139	2 313	84	192	3 254	120	244	4 145	157	294	4 358	194	343	5 170	231
59	139	2 254	85	192	3 176	122	244	4 50	160	294	4 249	197	342	5 48	235
60	139	2 196	87	192	3 101	125	243	3 324	162	293	4 143	200	341	4 296	238

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.		
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
20	371	17 108	115	422	20 102	134	474	23 39	154	526	25 233	175	578	27 315	197
21	372	17 152	118	424	20 115	137	475	23 5	158	527	25 152	179	579	27 188	201
22	374	17 185	121	425	20 113	141	477	22 322	161	529	25 57	183	581	27 50	206
23	375	17 209	123	427	20 98	144	479	22 259	165	530	24 313	187	582	26 267	210
24	377	17 219	126	428	20 68	147	480	22 184	169	532	24 196	192	583	26 110	215
25	378	17 217	129	430	20 24	151	481	22 96	173	533	24 67	196	585	25 309	220
26	379	17 201	133	431	19 332	154	483	21 361	177	534	23 292	201	586	25 137	225
27	381	17 172	136	433	19 260	158	484	21 248	181	536	23 144	206	587	24 322	231
28	382	17 130	139	434	19 176	162	486	21 126	186	537	22 351	210	589	24 134	236
29	384	17 75	143	435	19 81	166	487	20 359	190	538	22 186	215	590	23 307	242
30	385	17 8	146	437	18 341	170	488	20 218	195	540	22 14	221	591	23 108	247
31	386	16 295	150	438	18 224	174	489	20 69	200	541	21 200	226	592	22 269	253
32	387	16 205	154	439	18 100	179	491	19 276	205	542	21 15	231	593	22 60	259
33	389	16 104	157	440	17 330	183	492	19 112	210	543	20 190	237	594	21 212	266
34	390	15 361	161	441	17 188	188	493	18 305	215	544	19 360	243	595	21 ...	272
35	391	15 240	165	443	17 39	192	494	18 129	220	545	19 159	249	596	20 141	279
36	392	15 113	170	444	16 248	197	495	17 312	225	546	18 321	255	597	19 284	285
37	393	14 345	174	445	16 85	202	496	17 127	231	547	18 115	261	598	19 59	292
38	394	14 204	178	446	15 284	207	497	16 302	237	548	17 270	267	598	18 199	299
39	395	14 57	183	447	15 112	212	498	16 109	242	548	17 59	274	599	17 336	306
40	396	13 270	188	447	14 301	217	498	15 279	248	549	16 210	280	599	17 107	313
41	397	13 114	192	448	14 123	223	499	15 81	254	549	15 362	286	599	16 243	320
42	398	12 319	197	449	13 308	228	499	14 246	260	550	15 146	293	599	16 14	327
43	398	12 156	202	449	13 124	233	500	14 46	266	550	14 295	299	599	15 151	334
44	399	11 356	207	450	12 305	239	500	13 210	272	549	14 80	306	599	14 287	341
45	399	11 188	211	450	12 119	244	500	13 9	278	549	13 230	312	598	14 61	348
46	399	11 20	216	450	11 299	249	500	12 173	284	549	13 16	319	598	13 201	355
47	399	10 216	221	449	11 113	255	499	11 338	289	548	12 170	325	597	12 341	362
48	399	10 47	225	449	10 294	260	498	11 140	295	547	11 324	331	596	12 123	368
49	399	9 243	230	448	10 110	265	497	10 310	301	546	11 117	337	594	11 270	375
50	398	9 77	235	448	9 294	270	496	10 115	306	545	10 277	343	593	11 56	381
51	398	8 277	239	447	9 116	275	495	9 290	311	543	10 77	349	591	10 213	387
52	397	8 115	244	446	8 306	280	494	9 104	317	542	9 246	355	589	10 8	393
53	396	7 321	248	445	8 134	285	493	8 286	322	540	9 54	360	587	9 175	399
54	395	7 166	252	444	7 332	289	491	8 108	327	538	8 234	365	585	8 346	405
55	394	7 15	257	442	7 170	294	490	7 301	332	536	8 53	371	583	8 161	410
56	393	6 233	261	441	7 11	298	488	7 135	337	534	7 244	375	580	7 344	415
57	392	6 90	265	440	6 224	303	486	6 338	341	532	7 77	380	578	7 172	420
58	391	5 317	269	438	6 77	307	484	6 185	345	530	6 281	384	575	7 2	424
59	390	5 185	273	436	5 301	311	482	6 36	549	527	6 127	388	571	6 210	428
60	388	5 58	276	434	5 167	314	479	5 261	353	524	5 343	392	568	6 55	432

EQUITABLE LIFE INSURANCE COMPANY OF IOWA—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 13 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs.	After 25 Yrs.
	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Loan or Cash Value.	
	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	$
20	630	29 289	219	735	32 360	267	840	35 244	319	946	38 192	375	410	456
21	631	29 123	224	736	32 131	273	841	34 340	326	947	37 256	383	418	466
22	633	28 313	229	737	31 262	279	842	34 70	333	947	36 319	391	427	476
23	634	28 132	234	738	31 26	285	842	33 162	340	947	36 15	400	436	486
24	635	27 303	240	739	30 155	292	843	32 252	348	947	35 78	409	446	497
25	637	27 111	245	740	29 277	298	844	31 338	356	947	34 140	418	456	508
26	638	26 274	251	741	29 31	305	844	31 60	364	948	33 201	427	466	519
27	639	26 67	257	742	28 146	312	845	30 145	372	948	32 261	436	476	531
28	640	25 220	263	743	27 258	319	845	29 229	380	948	31 319	446	486	542
29	641	25 2	269	744	27 3	327	846	28 311	389	948	31 13	456	497	554
30	642	24 146	275	744	26 111	334	846	28 27	398	948	30 74	467	508	566
31	643	23 283	282	745	25 217	342	847	27 110	407	948	29 135	477	519	578
32	644	23 57	288	746	24 320	350	847	26 190	416	949	28 196	488	531	590
33	645	22 189	295	746	24 58	358	847	25 271	426	949	27 256	498	542	602
34	646	21 320	302	747	23 160	366	848	24 350	435	949	26 317	509	554	614
35	647	21 83	310	747	22 261	375	848	24 67	445	949	26 14	521	566	626
36	647	20 210	317	748	21 361	383	848	23 150	455	949	25 80	532	578	639
37	648	19 335	324	748	21 97	392	848	22 233	465	948	24 149	543	590	651
38	648	19 94	332	748	20 199	401	848	21 315	475	948	23 215	555	602	663
39	649	18 218	339	748	19 300	409	848	21 35	485	948	22 283	566	614	676
40	649	17 341	347	748	19 37	418	847	20 123	495	948	21 352	577	626	688
41	649	17 100	254	748	18 142	427	847	19 212	505	948	21 62	589	639	700
42	649	16 224	362	747	17 246	436	846	18 302	515	947	20 139	600	651	712
43	649	15 349	370	747	16 354	445	846	18 29	525	947	19 218	612	663	724
44	648	15 110	377	746	16 99	453	845	17 126	535	947	18 298	623	676	735
45	647	14 239	385	745	15 212	462	844	16 225	545	946	18 16	634	688	746
46	646	14 2	392	744	14 326	470	843	15 326	554	946	17 107	646	700	758
47	645	13 137	399	742	14 80	479	841	15 67	564	945	16 201	657	712	769
48	644	12 273	406	741	13 203	487	840	14 177	573	944	15 294	667	724	779
49	642	12 47	413	739	12 328	495	838	13 290	582	943	15 27	678	735	790
50	641	11 192	420	737	12 95	502	836	13 42	591	942	14 136	688	746	800
51	639	10 340	427	735	11 232	510	834	12 167	599	941	13 245	698	758	810
52	637	10 130	433	733	11 6	517	832	11 294	607	940	12 354	708	769	820
53	635	9 290	439	730	10 156	523	830	11 62	615	939	12 114	717	779	830
54	632	9 90	445	727	9 308	530	827	10 203	622	938	11 239	726	790	840
55	629	8 262	451	724	9 103	536	824	9 344	629	936	10 361	735	800	849
56	626	8 75	456	721	8 262	541	821	9 132	635	934	10 136	743	810	859
57	623	7 261	461	717	8 75	546	817	8 286	641	933	9 271	751	820	868
58	620	7 88	465	713	7 253	551	813	8 82	646	931	9 44	759	830	877
59	616	6 286	469	708	7 71	555	809	7 249	651	928	8 192	766	840	886
60	612	6 127	472	704	6 260	558	805	7 53	656	926	7 333	773	849	895

The Equitable Life Insurance Company of Iowa.

TWENTY-PAYMENT LIFE OPTION POLICY.

AMOUNT, $10,000. ANNUAL PREMIUM, $351.80. AGE, 35.

The Equitable Life Insurance Company of Iowa, in consideration of the application for this policy, a copy of which is hereto attached, and made a part of this contract, and the payment of three hundred fifty-one and $^{80}/_{100}$ dollars, on or before its delivery, such payment to be made while the insured is in good health, and the payment thereafter of the annual premium of three hundred fifty-one and $^{80}/_{100}$ dollars, on or before the first day of November in every year until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay, at its office in the City of Des Moines, Iowa, with the insured's right to change the beneficial interest, as hereinafter provided, unto Jane Doe, wife of John Doe, herein called the insured, of Des Moines, in the County of Polk, State of Iowa, the sum of ten thousand dollars together with the sum of all paid-up additions, if any, upon receipt, at its head office, of due proofs of the death of said insured, and the legal surrender of this policy, it then being in full force, any unpaid part of the then current year's premium, and other indebtedness to the company on account of this policy being first deducted therefrom.

If no beneficiary shall survive the insured, then such payment shall be made to the executors, administrators, or assigns of the insured.

The proceeds of this policy at the time of settlement may, as hereinafter provided, be paid in one sum, or applied under any one or more of the following methods: (1) Left with the company at annual interest. (2) Paid in a specified number of equal annual instalments. (3) Paid in equal annual instalments for twenty years, and for as many years thereafter as the payee shall live.

The reserve on this policy shall be computed upon the American Experience Table of Mortality, with 3½ per cent interest, and the full amount of such reserve shall be secured by deposits of interest-bearing securities with the Insurance Department of the State of Iowa, as required by law.

This policy is issued and accepted by all parties in interest with the express understanding that the contents of all of its pages form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the Equitable Life Insurance Company of Iowa has, by its president or vice-president, and secretary, signed and delivered this contract, in the city of Des Moines, Iowa, this first day of November, A. D., 1907.

PROVISIONS AND BENEFITS.

PAYMENT OF PREMIUMS.—All premiums after the first, are payable in advance at the company's home office, but may be paid elsewhere to collecting agents in exchange for receipts signed by the president, vice-president, or secretary and countersigned by such agents. Failure to pay any premium, or any note accepted therefor, when due and payable, shall cause this policy to cease and determine, and unless reinstated, all payments made thereon shall remain the property of the company, except as hereinafter provided. The mode of premium payments may be changed, on any anniversary of the policy, from annual to semi-annual or quarterly, or vice versa, at rates now in use; but the payment of any premium shall not maintain the policy in force beyond the date on which the next payment is due.

GRACE IN PAYMENT.—A grace of one month, during which the policy shall remain in full force, will be allowed for the payment of any premium, after the first policy year, subject to an interest charge at the rate of six per cent per annum; and if death occurs within the one month of grace, the unpaid portion of the then current year's premium shall be deducted from the amount payable hereunder.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium before three full years' premiums shall have been paid, this policy may be reinstated within one year from the date of such default, or in case of such default after three years, it may be reinstated to the original amount and plan at any time, if not previously surrendered, upon furnishing evidence satisfactory to the company of the insurability of the

insured, and the payment of all premium arrears together with the payment or reinstatement of all indebtedness existing against the policy at the time of such default, with interest thereon at not to exceed six per cent per annum; except, that if the policy is running as non-participating term insurance, such reinstatement must be made, if at all, within the first three years of the extended term.

DIVIDENDS AND HOW APPLIED.—Upon payment of the third annual premium, and annually thereafter, this policy shall, at the end of each year to which premiums have been fully paid, be credited with a dividend from the surplus as apportioned by the company to policies of the same age and class. Dividends, at the option of the owner of this policy, may be either: (1) Applied to purchase paid-up additions to the policy, or, (2) applied to the payment of any premium or premiums, or, (3) paid in cash, or, (4) left to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, and payable at the maturity of the policy but withdrawable on any anniversary of the policy. If the first method is adopted and followed continuously, no evidence of good health will be required, but will be required in case of change from either of the other methods to the first, and, unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a notice requiring such election, the dividends shall be paid in cash. Paid-up additions, while the policy is kept in full force, shall share in the surplus as apportioned, but not otherwise, and may be surrendered at any time and their cash value applied to pay running premiums.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or, in case of the death of any beneficiary, under either a revocable or irrevocable designation, the insured may, subject to the rights of any assignee, designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Any designation or change by the insured must be completed during the lifetime of the insured, and if more than one beneficiary shall survive the insured, their shares in the proceeds of this policy shall be considered as equal, unless otherwise directed by the insured.

RISKS NOT ASSUMED.—If, within two years from the date hereof, the insured shall travel or reside in any part of the torrid zone; or shall be personally engaged in blasting; underground mining; or submarine operations; aerial ascensions; climbing poles; or electrical employment, where the voltage used is over 600; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars, or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or the manufacture, or sale, of spirituous or malt liquors (except as druggist); or shall engage in the military or naval service in time of war, this policy shall become null and void, and all payments thereon forfeited.

SUICIDE.—If, within the said two years, the insured shall commit suicide, whether sane or insane, the liability of the company shall be limited to the amount of cash premiums paid on the policy.

THE POLICY CONTRACT.—This policy together with the application shall constitute the entire contract between the parties hereto, and, in the absence of fraud, the statements made in the application shall be considered as representations and not warranties.

INCONTESTABLE AFTER TWO YEARS.—After two years from the date hereof, the only conditions binding upon the owner of this policy, are that the premiums shall be paid as required and that if the age of the insured has been misstated, upon discovery of the true age, the difference between the premiums paid and the premiums at the correct age, with interest not exceeding six per cent per annum, shall be paid on demand to the company or to the owner of this policy, as the case may be, and if not so paid shall be deducted from, or added to, any sum payable under the policy. In all other respects the payment of any sum due under this policy shall be incontestable.

NON-FORFEITURE, LOAN AND CASH SURRENDER PROVISIONS.

1st. AUTOMATIC PAID-UP INSURANCE.—If, after the payment of premiums for three or more full years, default is made in the payment of a subsequent premium, this policy shall, without action on the part of the insured, continue as a reduced, paid-up non-participating policy for the amount stated in Table "A," herein set forth; or,

2d. EXTENDED INSURANCE ON APPLICATION.—Upon written application of the insured and assigns, if any, and the presentation of this policy at the home office for endorsement, within three months after the date of such default, the company will extend and continue the full amount of this policy as non-participating term insurance for the time stated in Table "A," herein set forth, counting from the anniversary date to which full years' premiums have been paid; provided, that any existing indebtedness to the company on account of this policy, if not paid, will reduce the amount of paid-up or extended insurance in the ratio of such indebtedness to the reserve on this policy.

3d. POLICY LOANS.—After the payment of premiums for three or more full years, there being no default in any premium payment, the company will, at any time, loan, on proper assignment and deposit of this policy, and on the sole security thereof, at not to exceed six per cent per annum interest, which interest, if not paid annually, shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of this policy, less than, the amount stated in Table "A," herein set forth, deducting therefrom, interest in advance to the end of the current policy year, and all other indebtedness to the company hereon. In case this policy shall, according to its terms, become a reduced, paid-up non-participating policy, its cash and loan value shall be the full reserve, less not to exceed two and one-half per cent of the amount insured hereunder. Failure to repay any such loan and interest shall not void this policy, unless the total indebtedness thereon shall equal or exceed the cash value hereunder in which case the policy shall immediately cease and become void; but such termination shall not take effect until one month after notice shall have been mailed by the company to the last known address of the insured, and assigns, if any. Such loan may be deferred by the company for not exceeding six months after the application therefor is made

4th. CASH SURRENDER.—Upon the request of the insured and assigns, if any, and the legal release and surrender of this policy, at its home office, at the end of the third or any subsequent policy year, or within the one month's grace provided above, premiums having been paid in full to the end of such year, the company will pay in cash to the legal owner hereof the amount stated in Table "A," herein set forth, deducting therefrom any indebtedness to the company on account of this policy. Payment of such cash value may be deferred by the company for not exceeding six months after application therefor is made.

INTERMEDIATE VALUES.—If after the payment of premiums for three or more full years, default is made in the payment of a premium due, at an intermediate period, the non-forfeiture values will be computed on the reserve, at the date of such default, upon the same basis as the corresponding values for the end of the policy year last expired.

TABLE "A."—The figures set out in the following table show the minimum values guaranteed under this policy, for the years stated, upon the assumption that all premiums have been fully paid in cash, and that there is no indebtedness on the policy.

AT END OF	IN CASE OF LAPSE OF POLICY. 1st, Automatic Paid-up Insurance.	IN CASE OF LAPSE OF POLICY. Or, 2d, Extended Insurance on Application Within Three Months.	Loan, or Cash Value.	AT END OF	IN CASE OF LAPSE OF POLICY. 1st, Automatic Paid-up Insurance.	IN CASE OF LAPSE OF POLICY. Or, 2d, Extended Insurance on Application Within Three Months.	Loan, or Cash Value.
	$	Yrs. Dys.	$		$	Yrs. Dys.	$
3d year	1,290	5 132	450	13th year	6,470	21 83	3,100
4th year	1,820	7 251	680	14th year	6,970	22 0	3,420
5th year	2,350	9 352	910	15th year	7,470	22 261	3,750
6th year	2,870	12 33	1,150	16th year	7,980	23 157	4,090
7th year	3,390	14 0	1,400	17th year	8,480	24 67	4,450
8th year	3,910	15 240	1,650	18th year	8,980	25 10	4,820
9th year	4,430	17 39	1,920	19th year	9,490	26 14	5,210
10th year	4,940	18 129	2,200	20th year	10,000	Full Paid.	5,660
11th year	5,450	19 159	2,490	25th year			6,260
12th year	5,960	20 141	2,790	30th year			6,880

Figures for other and later years will be furnished upon request. At the end of the twentieth year or of any year thereafter the cash or loan value shall equal the full reserve on this policy. Paid-up additions will increase, or indebtedness, unless paid, will diminish the benefits in the above table.

NOTE.—While any owner of this policy (either as beneficiary or by assignment) is a minor, no loan can be made by the company, except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly appointed legal guardian.

OPTIONS OF SETTLEMENT.

Whenever this policy becomes due and payable either by maturity, surrender, or by death of the insured, and there be no existing assignment, the insured, or the beneficiary after the death of the insured, in case the insured shall not have otherwise directed, may by written notice to the company and due surrender of this policy at its home office, elect to have the net sum payable hereunder paid in cash in one sum, or applied in one or more of the methods described in the following options, provided the amount to be applied under any one of such options is not less than $1,000.

1. GUARANTEED INCOME.—The payment of interest at the rate of three per centum of the amount left with the company as a principal sum, payable at the end of each year during the lifetime of the payee, and the payment upon the death of the payee, of said principal sum together with any accrued interest for the then current year, unless otherwise directed in said notice, to the payee's executors, administrators or assigns.

2. LIMITED INSTALMENTS.—The payment of a specified number of equal annual instalments, the first being payable immediately, and subsequent instalments on the anniversary of the first,—the amount of each instalment to be in conformity with the amount set out in Table "B" herein set forth for each $1,000 to be applied under this option, corresponding with the number of instalments so to be paid.

3. CONTINUOUS INSTALMENTS.—The payment of equal annual instalments for twenty years, and for as many years thereafter as the payee shall live, the first being payable immediately, and subsequent instalments on the anniversary of the first,—the amount of each instalment to be in conformity with the amount set out in Table "B," herein set forth for each $1,000 to be applied under this option, corresponding with the attained age of the payee.

SUPPLEMENTARY CONTRACT ISSUED.—A supplementary, non-participating contract shall be issued for each option elected, and any instalments payable under options 2 and 3, which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the payee's executors, administrators, or assigns.

CONTRACTS MAY BE SURRENDERED.—Unless otherwise specified in said notice, the payee may, at the end of any year, surrender any contract issued under option 1, and withdraw said principal sum and accrued annuity thereon; and the payee, or, after the death of

the payee, his or her executors, administrators or assigns, may, at any time, surrender any contract issued under option 2, and receive the commuted value of the instalments yet to be paid, computed upon the basis of three per cent interest; and any contract issued under option 3 may, after the death of the payee occurring within the aforesaid twenty years, be surrendered upon the same basis as under option 2.

Table B.—Instalments.

The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply *pro rata* to this policy.

Under Option 2.				Under Option 3.							
No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	Age of Payee at Settlement.	Amount of Each Instalment.	Age of Payee at Settlement.	Amount of Each Instalment.	Age of Payee at Settlement.	Amount of Each Instalment.	Age of Payee at Settlement.	Amount of Each Instalment.
	$		$	10 and under	$		$		$		$
2	507.39	14	85.94	10	39.52	26	43.49	42	51.17	58	61.72
3	343.23	15	81.32	11	39.70	27	43.84	43	51.80	59	62.23
4	261.19	16	77.29	12	39.88	28	44.20	44	52.45	60	62.71
5	211.99	17	73.74	13	40.08	29	44.58	45	53.12	61	63.15
6	179.22	18	70.59	14	40.28	30	44.98	46	53.80	62	63.54
7	155.83	19	67.78	15	40.49	31	45.39	47	54.49	63	63.89
8	138.30	20	65.25	16	40.71	32	45.82	48	55.19	64	64.20
9	124.69	21	62.98	17	40.94	33	46.27	49	55.89	65	64.45
10	113.81	22	60.91	18	41.18	34	46.73	50	56.60	66	64.67
11	104.92	23	59.04	19	41.42	35	47.22	51	57.20	67	64.85
12	97.53	24	57.32	20	41.68	36	47.73	52	57.98	68	64.98
13	91.29	25	55.75	21	41.95	37	48.25	53	58.66	69	65.09
				22	42.24	38	48.79	54	59.32	70	65.16
				23	42.53	39	49.36	55	59.96	and	
				24	42.84	40	49.94	56	60.58	over	
				25	43.16	41	50.54	57	61.16		

General Provisions.

Powers of Agents.—No agent has power in behalf of the company to make, alter, or discharge contracts, waive forfeitures, name an extra rate for special risks, nor bind the company in any way.

Indebtedness.—Any indebtedness to the company on account of this policy will first be deducted in any settlement of this policy or of any benefit thereunder.

Assignments.—No assignment of this policy shall be binding upon the company until the original, or a duplicate, or a certified copy thereof, shall be filed in its home office. The original assignment and due proof of interest must be produced when the policy is presented for payment. The company will assume no responsibility for the sufficiency or validity of any assignment.

Proofs of Death.—In the event of the death of the insured while this policy is in force, application should be made to the company, or to one of its agents, for blank forms upon which to make proofs, which proofs must be furnished to the company, at its home office, within six years after the beneficiary or other persons entitled to make claim under the policy have knowledge of such death, and no action to recover on this policy shall be sustainable after the expiration of said six years.

Policy Year to Begin.—Unless otherwise herein especially stipulated, the first policy year shall begin upon the date stated on the first page hereof.

Agreement in Application.

I hereby agree that, if within two years from the date of any policy issued hereon, I shall travel or reside in any part of the torrid zone, or shall personally engage in blasting; underground mining; submarine operations; aerial ascensions; climbing poles; or electrical employment where the voltage used is over 600; or in ocean or lake navigation; or working upon railroad trains as engineer or fireman; or in switching or coupling cars; or as conductor or brakeman upon freight trains; or in the production or transportation of highly explosive substances; or in the manufacture or sale of spirituous or malt liquors (except as druggist); or shall engage in the military or naval services in time of war, any policy issued hereon shall become null and void and all payments made thereon be forfeited to said company.

I further agree, that if within the said two years I shall commit suicide, whether sane or insane the liability of the company under any policy issued hereon shall be limited to the amount of cash premiums paid on the policy.

I also agree, that any policy issued hereon shall not take effect until the first premium is paid while I am in good health.

I hereby declare the foregoing statements and repersentations, together with those I shall make to the company's medical examiner in continuation of this application, to be true without evasion or concealment.

Equitable Life Insurance Company of the District of Columbia.

HEAD OFFICE, WASHINGTON, D. C.

Commenced Business 1885. J. S. SWORMSTEDT, Pres. A. C. CLARK, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating). *

(Reserve at 3½%).

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM INSURANCE.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	14.82	36.61	27.08	22.42	91.29	57.83	41.52	32.00	26.00	9.93	10.09	10.28	10.52
21	15.15	37.20	27.52	22.80	91.33	57.88	41.58	32.14	26.18	10.06	10.17	10.37	10.62
22	15.49	37.80	27.97	23.17	91.38	57.94	41.64	32.21	26.24	10.06	10.24	10.47	10.75
23	15.85	38.43	28.44	23.57	91.43	58.00	41.71	32.29	26.33	10.13	10.34	10.57	10.88
24	16.23	39.07	28.92	23.98	91.48	58.06	41.78	32.37	26.44	10.21	10.43	10.69	11.02
25	16.61	39.74	29.43	24.41	91.53	58.12	41.86	32.47	26.55	10.30	10.53	10.82	11.18
26	17.03	40.44	29.95	24.85	91.59	58.19	41.93	32.57	26.69	10.39	10.63	10.95	11.35
27	17.47	41.17	30.50	25.31	91.65	58.26	42.02	32.68	26.82	10.48	10.75	11.09	11.53
28	17.92	41.91	31.06	25.79	91.72	58.34	42.12	32.81	26.98	10.58	10.88	11.26	11.74
29	18.40	42.69	31.65	26.29	91.80	58.43	42.23	32.93	27.15	10.70	11.01	11.43	11.97
30	18.91	43.50	32.26	26.80	91.87	58.53	42.35	33.08	27.33	10.82	11.17	11.62	12.22
31	19.45	44.33	32.90	27.35	91.95	58.62	42.47	33.25	27.54	10.95	11.34	11.83	12.51
32	20.01	45.21	33.55	27.92	92.05	58.73	42.62	33.42	27.77	11.09	11.52	12.06	12.83
33	20.60	46.11	34.24	28.50	92.14	58.85	42.76	33.61	28.03	11.25	11.71	12.32	13.18
34	21.23	47.04	34.95	29.12	92.25	58.99	42.94	33.83	28.31	11.41	11.93	12.61	13.59
35	21.90	48.01	35.70	29.77	92.37	59.13	43.12	34.07	28.62	11.61	12.17	12.94	14.04
36	22.61	49.01	36.46	30.44	92.49	59.29	43.32	34.34	28.96	11.82	12.44	13.31	14.53
37	23.34	50.06	37.28	31.13	92.63	59.47	43.55	34.64	29.35	12.05	12.74	13.72	15.09
38	24.13	51.15	38.12	31.87	92.78	59.67	43.81	34.97	29.77	12.30	13.08	14.18	15.73
39	24.98	52.27	38.99	32.65	92.95	59.88	44.10	35.35	30.24	12.57	13.44	14.70	16.42
40	25.85	53.44	39.91	33.46	93.13	60.12	44.41	35.75	30.76	12.88	13.87	15.29	17.20
41	26.80	54.65	40.87	34.31	93.33	60.40	44.76	36.21	31.34	13.32	14.45	16.06	18.20
42	27.79	55.92	41.87	35.22	93.57	60.70	45.16	36.75	31.99	13.82	15.11	16.94	19.31
43	28.85	57.23	42.91	36.17	93.82	61.04	45.60	37.38	32.70	14.36	15.85	17.90	20.55
44	29.99	58.60	44.01	37.18	94.11	61.42	46.10	37.92	33.48	14.98	16.68	18.99	21.94
45	31.19	60.03	45.16	38.24	94.43	61.84	46.65	38.62	34.35	15.69	17.62	20.21	23.45
46	32.46	61.51	46.38	39.36	94.80	62.32	47.27	39.40	.....	16.48	18.67	21.56	25.15
47	33.83	63.06	47.65	40.56	95.21	62.87	47.96	40.27	.....	17.37	19.87	23.07	27.00
48	35.28	64.68	49.00	41.83	95.66	63.47	48.73	41.23	.....	18.40	21.18	24.76	29.06
49	36.83	66.35	50.42	43.18	96.17	64.14	49.59	42.36	.....	19.54	22.67	26.62	31.34
50	38.49	68.11	51.91	44.61	96.75	64.89	50.53	43.47	.....	20.83	24.32	28.69	33.84
51	40.25	69.94	53.48	46.14	97.39	65.71	51.59	.....	.....	22.26	26.16	30.76	35.80
52	42.12	71.84	55.14	47.77	98.09	66.63	52.74	.....	.....	23.87	28.20	33.04	37.90
53	44.12	73.84	56.89	49.50	98.88	67.65	54.03	.....	.....	25.65	30.46	35.55	40.13
54	46.27	75.91	58.74	51.36	99.75	68.78	55.45	.....	.....	27.65	32.98	.....	.....
55	48.54	78.08	60.70	53.34	100.72	70.03	57.03	.....	.....	29.87	35.77	38.29	42.52
56	50.97	80.35	62.80	55.48	101.78	71.42	.....	.....	.....	32.34	.....	41.30	45.03
57	53.58	82.73	65.02	57.76	102.96	72.95	.....	.....	.....	35.07	.....	.....	.....
58	56.35	85.22	67.38	60.21	104.27	74.64	.....	.....	.....	38.11	.....	.....	.....
59	59.34	87.84	69.90	62.84	105.72	76.52	.....	.....	.....	41.48			
60	62.51	90.61	72.59	65.68	107.38	78.60	.....	.....	.....	45.23			
61	65.91	93.53	75.49	68.74	109.11	.....	.....	.....	.....				
62	69.55	96.61	78.58	72.04	111.08	.....	.....	.....	.....				
63	73.46	99.88	81.91	75.60	113.25	.....	.....	.....	.....				
64	77.64	103.35	85.48	79.44	115.67	.....	.....	.....	.....				
65	82.12	107.04	89.33	83.61	118.33	.....	.....	.....	.....				

For semi-annual premium, multiply by .52; for quarterly premium, multiply by .265. Surrender values begin after two years; for third and subsequent years see Prudential Insurance Company.

Maximum amount carried on one life, $10,000.

* Adopted June, 1909.

Equitable Life Insurance Company (D. C.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, $10,000. ANNUAL PREMIUM, $297.70. AGE, 35.

Equitable Life Insurance Company, of the District of Columbia, in consideration of the application for this policy, which is made a part of this contract, and of the payment of premiums as hereinafter provided, hereby insures the life of George Washington, of the District of Columbia, (herein called the insured), in the sum of ten thousand dollars for the term of life, payable at its office in the city of Washington, D. C., to Mary Washington, his wife, if living, otherwise to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premium paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

The annual premium of two hundred and ninety-seven dollars and seventy cents will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Washington, D. C., or to agents in exchange for receipts signed by the president or secretary, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and fifty-four dollars and eighty cents semi-annually in advance, or seventy-eight dollars and ninety cents quarter-annually in advance.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

This policy together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defence to a claim thereunder unless it be contained in the application for the policy. The provisions and benefits printed or written by the company on the following pages hereof, are a part of this policy.

After delivery of this policy to the insured, it takes effect as of January 1, 1911 and said date shall be taken as the beginning of the first policy year and of the insurance hereunder.

PROVISIONS AND BENEFITS.

INCONTESTABILITY.—Self-destruction within one year from the date hereof, whether the insured be sane or insane, is a risk not assumed by the company; but in such case the company will pay the amount of the net reserve held against this policy. This policy will be incontestable after two years from the date hereof, except for non-payment of premium.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, subject to the rights of any assignee, may change the beneficiary or beneficiaries at any time while this policy is in force, by written notice to the company at its home office, accompanied by the policy for suitable endorsement thereon, such change to take effect when endorsed on the policy by the company and not before, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority, according to the laws of the state or territory in which the insured resides. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month (not less than thirty days) without interest, will be allowed, during which time the policy will remain in force. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been surrendered to the company for its cash value, it may be reinstated at any time upon satisfactory evidence of insurability and the payment of all arrears of premiums, with interest at a rate not exceeding six per cent per annum on such premiums and on any indebtedness to the company existing against this policy at time of lapse, which indebtedness and arrears of premiums and interest, at the option of the owner, shall be repaid in cash, or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

LOAN PROVISIONS. CASH LOANS.—After two full years' premiums shall have been paid, the company, at any time while this policy is in force, will loan up to the limit secured by the cash surrender value, upon receipt of the policy and a certificate of loan satisfactory to the company. The rate of interest charged shall not exceed six per cent per annum.

The loan may be paid off at any time while the policy is in force. If interest be not paid when due it shall be added to the principal provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

AUTOMATIC PREMIUM LOANS.—After two full years' premiums shall have been paid, then, upon the written request of the owner hereof, if received before default in the payment of any premium, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with interest at a rate not exceeding six per cent per annum, against the then loan value of this policy, as stated above, provided that the then loan value shall be sufficient to cover such loan. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the provision "cash loans." Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor. While this policy is thus kept in force, the payment of premiums may be resumed, without furnishing any evidence of the good health of the insured.

NON-FORFEITURE PROVISIONS. CASH SURRENDER VALUE.—If this policy is legally surrendered to the company within three months after the end of the second year from its date or of any year thereafter, and all premiums, required by the terms of this policy, to the end of that year have been paid in full, the company will pay therefor the sum indicated by the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE POLICY.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value, the company will issue a paid-up life policy as specified in the accompanying table, upon the legal surrender of this policy within three months after the date to which premiums shall have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If default be made in the payment of any premium after two full years' premiums shall have been paid, and if the policy be not surrendered for its cash surrender value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums shall have been paid, and to continue in force for the term indicated by the accompanying table; provided, however that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender Value Loan Value.	Paid-up Life Policy.	Automatic Extended Insurance.	AFTER POLICY HAS BEEN IN FORCE.	Cash Surrender Value Loan Value.	Paid-up Life Policy.	Automatic Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
2 years	110	310	1 128	13 years	3,140	6,440	23 10
3 "	490	1,240	5 241	14 "	3,480	6,990	24 30
4 "	700	1,750	8 57	15 "	3,840	7,550	25 71
5 "	950	2,320	10 307	16 "	4,180	8,040	26 56
6 "	1,170	2,800	12 358	17 "	4,530	8,530	27 98
7 "	1,410	3,300	14 338	18 "	4,890	9,010	28 248
8 "	1,660	3,810	16 243	19 "	5,270	9,510	30 286
9 "	1,930	4,320	18 76	20 "	5,660	10,000	Paid-up
10 "	2,210	4,840	19 213	25 "	6,270		
11 "	2,500	5,360	20 300	30 "	6,880		
12 "	2,810	5,900	21 349	40 "	8,000		

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If there be default in any premium payments, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

INCREASED VALUES FOR SEMI-ANNUAL OR QUARTERLY PREMIUMS.—As the payment of an annual premium increases the non-forfeiture values herein described, so the payment of each semi-annual or quarterly premium, due after two years from the date hereof, will make a proportionate increase in the values (all fractions being omitted) which the company will allow at the end of any full paid half or quarter of a partially paid policy year.

NOTE.—While any owner of the policy (either by the terms thereof or by assignment) is a minor, no loan can be made by the company, except for the purpose of paying current premiums; and before the cash surrender value can be paid the interest of such minor must be released by a duly appointed legal guardian.

CONVERTIBLE INTO OTHER FORMS OF POLICY.—At any time within five years from the date hereof this policy, if in force and not assigned, may be surrendered by the in-

sured to the company at its office in Washington, District of Columbia, for a new life or endowment policy of equivalent amount, requiring the payment of a higher rate of premium yearly, without re-examination. The new policy will bear the date of the surrender of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same amount of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its head office. The company assumes no liability as to the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or the actuary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special endorsement, the payee under this policy, whether the claim is on account of the death of the insured or the surrender of the policy, may elect to have the net sum payable hereunder paid or applied in any method described in the following options:

1. CASH.—The payment in cash.

2. GUARANTEED INCOME.—The payment of interest, at the rate of three and one-half per cent per annum, on the amount left with the company as a principal sum, which interest is to be payable at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns. Unless otherwise provided by special endorsement, the payee may secure the payment of the principal sum in cash at any time upon satisfactory release therefor.

3. LIMITED INSTALMENTS.—The payment of a specified number of equal annual instalments (the first instalment being payable immediately), the amount of each instalment to be in conformity with the following table of rates, which table gives the amount of the instalments promised for each $1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one half per cent per annum, any of the unpaid instalments. If the payee should die before all of the specified number of instalments shall have been paid, the remainder of said specified number of instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee.

4. CONTINUOUS INSTALMENTS.—The payment of equal annual instalments (the first instalment being payable immediately) for twenty years and as many years thereafter as the payee shall live, twenty such instalments being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the following table, which table gives the amount of the instalments promised for each $1000 left with the company for that purpose. Unless otherwise provided by special endorsement, the payee may commute in one payment, discounting at the rate of three and one-half per cent per annum, any of the unpaid instalments certain; subsequent payments being in no wise affected by such commutation. If the payee should die before twenty such annual instalments shall have been paid, the remainder of said twenty instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee. At any time while this policy is in force and unassigned the company, upon written request of the insured, will by endorsement limit the payment of any claim by death to any one of the above described "options at settlements." If the policy is assigned, the signature of the owner will be required. Revocation of such limitation may be similarly secured.

Under either instalment option, annual instalments may be taken in equivalent monthly payments. The equivalent of each $100 of annual instalment is $8.45 paid monthly.

ILLUSTRATION.—The equivalent of $214 in annual instalments is ($214 x .0845) $18.08 paid monthly.

OPTION 3. LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected.

Numer of instalments	2	3	4	5	6	7	8	9	10	11	12	13
Amount of each instalment per $1000	$ 509	$ 347	$ 268	$ 214	$ 181	$ 158	$ 141	$ 127	$ 116	$ 107	$ 100	$ 94
Number of instalments	14	15	16	17	18	19	20	21	22	23	24	25
Amount of each instalment per $1000	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70	$ *68	$ 66	$ 64	$ 62	$ 60	$ 59

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $68 for each $1000 of insurance.

OPTION 4 CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire lifetime of the payee.

Age last birthday of payee at date of settlement	16 & u'r	17 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment per $1000	$ 44	$ 45	$ 46	$ 47	$ *48

Age last birthday of payee at date of settlement	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42
Amount of each instalment per $1000	$ 49	$ 50	$ 51	$ 32	$ 53	$ 54

Age last birthday of payee at date of settlement	43	44 & 45	46	47 & 48	49	50 & 51
Amount of each instalment per $1000	$ 55	$ 56	$ 57	$ 58	$ 59	$ 60

Age last birthday of payee at date of settlement	52	53 & 54	55 & 56	57	58 & 59	60 & o'r
Amount of each instalment per $1000	$ 61	$ 62	$ 63	$ 64	$ 65	$ 66

* ILLUSTRATION.—If the payee should be thirty years of age last birthday at date of settlement, the amount of each annual instalment will be $48 for each $1000 of insurance, payable during the entire lifetime of the payee, but if the payee should die before the twenty instalments shall have been paid, the remainder of the twenty instalments, or their commuted value, shall be paid to the executors, administrators or assigns of the payee.

TOTAL AND PERMANENT DISABILITY.

PREMIUMS ON POLICY WILL BE PAID BY COMPANY IF INSURED IS WHOLLY DISABLED.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the subsequent premiums, if any, as they shall become due. In any such case the premiums so paid shall not be a lien on this policy and the values provided for under non-forfeiture provisions of this policy in the table on the second page hereof shall be same as if the premiums were being paid by the insured. If the insured shall furnish proof satisfactory to the company of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will allow the subsequent premiums, if any, to accumulate, without interest, as an indebtedness on this policy. In such case the values provided for under non-forfeiture provisions of this policy in the table on the second page hereof shall be same as if the premiums were being paid by the insured. Provided that, in any case, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. In addition to or independent of all other causes of total and permanent disability, the entire and irrevocable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision. On any anniversary of this contract this provision may be cancelled by the insured, in which event subsequent annual premiums will be reduced $5.00 and such reduction shall be endorsed hereon.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the provisions and benefits therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application, and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Equitable Life Insurance Company.

HEAD OFFICE, SAN ANTONIO, TEX.

Commenced Business 1910. FREDERICK J. COMBE, Pres. HAROLD SCHRAMM, Sec.

ANNUAL PREMIUM RATES PER $1,000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS.				TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Special Protection.	10 Years.	15 Years.	20 Years.	10-Payment, 20-Years.	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	306.34	15.26	37.22	27.54	22.83	25.48	93.63	59.33	42.62	69.90	9.93	10.17
21	311.11	15.59	37.81	27.98	23.20	25.86	93.67	59.38	42.68	69.97	10.00	10.24
22	316.04	15.95	38.43	28.45	23.59	26.33	93.72	59.45	42.75	70.04	10.06	10.32
23	321.13	16.31	39.07	28.93	23.99	26.82	93.77	59.51	42.81	70.11	10.13	10.41
24	326.42	16.69	39.72	29.42	24.41	27.32	93.82	59.57	42.89	70.20	10.20	10.51
25	331.88	17.11	40.40	29.94	24.84	27.87	93.88	59.64	42.97	70.28	10.30	10.61
26	337.56	17.52	41.12	30.47	25.29	28.42	93.94	59.71	43.05	70.38	10.39	10.72
27	343.43	17.98	41.85	31.03	25.77	29.01	94.01	59.79	43.14	70.47	10.48	10.83
28	349.50	18.44	42.61	31.60	26.25	29.61	94.07	59.87	43.25	70.58	10.58	10.96
29	355.79	18.95	43.40	32.20	26.75	30.26	94.16	59.97	43.36	70.71	10.70	11.10
30	362.30	19.40	44.23	32.82	27.29	30.92	94.24	60.06	43.48	70.83	10.82	11.25
31	369.03	20.02	45.08	33.46	27.84	31.65	94.33	60.17	43.62	70.97	10.94	11.42
32	375.99	20.59	45.97	34.14	28.41	32.39	94.42	60.28	43.76	71.13	11.09	11.61
33	383.19	21.21	46.87	34.83	29.02	33.19	94.52	60.47	43.92	71.29	11.24	11.80
34	390.64	21.85	47.83	35.56	29.64	34.03	94.64	60.55	44.13	71.47	11.41	12.03
35	398.34	22.54	48.81	36.32	30.30	34.91	94.76	60.70	44.29	71.68	11.61	12.26
36	406.30	23.27	49.84	37.11	30.99	35.86	94.89	60.86	44.50	71.89	11.82	12.54
37	414.52	24.04	50.90	37.93	31.70	36.88	95.03	61.05	44.74	72.13	12.05	12.84
38	423.00	24.85	52.01	38.78	32.45	37.95	95.20	61.26	45.00	72.41	12.30	13.18
39	431.75	25.69	53.16	39.68	33.24	39.10	95.37	61.49	45.30	72.72	12.57	13.55
40	440.78	26.61	54.35	40.61	34.07	40.34	95.56	61.73	45.62	73.04	12.88	13.98
41	450.09	27.60	55.58	41.58	34.95	41.63	95.78	62.02	45.99	73.42	13.32	14.56
42	459.69	28.60	56.86	42.60	35.87	43.05	96.01	62.33	46.40	73.83	13.82	15.23
43	469.57	29.69	58.21	43.67	36.83	44.58	96.28	62.68	46.86	74.29	14.36	15.97
44	479.75	30.85	59.60	44.79	37.85	46.21	96.58	63.08	47.38	74.81	14.98	16.81
45	490.20	32.09	61.04	45.97	38.94	47.96	96.92	63.53	47.95	75.38	15.69	17.75
46	500.95	33.42	62.56	47.21	40.09	49.85	97.30	64.02	48.58	76.02	16.48	18.81
47	511.98	34.81	64.13	48.51	41.31	51.92	97.72	64.58	49.30	76.73	17.37	20.01
48	523.28	36.32	65.78	49.87	42.60	54.13	98.20	65.20	50.09	77.53	18.40	21.34
49	534.83	37.91	67.50	51.32	43.98	56.52	98.73	65.89	50.98	78.41	19.54	22.83
50	546.63	39.61	69.28	52.84	45.44	59.09	99.33	66.67	51.96	79.38	20.83	24.49
51	558.65	41.43	71.15	54.45	47.00	.....	99.99	67.52	53.04	80.44	22.26	26.34
52	570.87	43.37	73.09	56.14	48.65	.....	100.72	68.47	54.24	81.61	23.87	28.40
53	583.27	45.43	75.12	57.92	50.43	.....	101.53	69.52	55.57	82.89	25.65	30.67
54	595.87	47.62	77.23	59.81	52.32	.....	102.43	70.70	57.04	84.29	27.65	33.20
55	608.61	49.96	79.45	61.82	54.35	.....	103.46	71.98	58.66	85.83	29.87	35.77
56	621.49	52.46	81.76	.....	56.52	.....	104.54	73.42	.....	.....	32.34	.....
57	634.49	55.14	84.18	.....	58.84	.....	105.76	75.00	.....	.....	35.07	.....
58	647.57	58.01	86.73	.....	61.35	.....	107.12	76.74	.....	.....	38.12	.....
59	660.73	61.07	89.41	.....	64.03	.....	108.62	78.69	.....	.....	41.48	.....
60	673.94	64.34	92.22	.....	66.93	.....	110.27	80.82	.....	.....	45.22	.....

Maximum amount carried on one life, $25,000.

Equitable Life Insurance Company (Tex.).

Twenty-Payment Life Policy—Non-Participating.

Amount, $10,000. Annual Premium, $303. Age 35.

The Equitable Life Insurance Company of San Antonio, Tex., promises to pay ten thousand dollars, which is the face amount hereof, upon receipt of due proof of the death of David Crockett, herein called the insured, while this policy is in full force, to Alice Crockett, wife of the insured.

Life Annuity.—The insured may surrender this policy within thirty days after the end of the twentieth policy year, provided all premiums theretofore falling due shall have been paid, and receive an annual cash income for life of $411.40.

Incontestability.—This policy is incontestable after one year from date of issue, for any cause except non-payment of premium. It contains no restriction whatever upon the insured, in respect to travel, residence or occupation.

Change of Beneficiaries.—Provided the insured has reserved the right to change the beneficiary in the application herefor the insured may, subject to the rules of the company regarding beneficiaries, and at any time during the continuance of this policy, provided this policy has not been assigned, change the beneficiary by written notice to the company at its home office on the company's form therefor such change to take effect on the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

Facility in the Payment of Premiums.—All premiums are due and payable at the home office of the company in San Antonio, Tex., on the date or dates named herein, but may be paid to an authorized agent producing receipts therefor, signed by the president, or by a vice-president or secretary, and countersigned by such agent. If any premium or instalment thereof is not paid on or before the day when due, this policy shall become void and all payments previously made shall remain the property of the company, except as herein otherwise provided. Premiums may be paid annually in advance, or in semi-annual or quarterly instalments thereof in advance, in accordance with the company's table of rates. The company will allow a change from one to another of such modes of payment upon written request therefor by the insured.

Period of Grace.—In the payment of the second or subsequent premiums, a grace of thirty-one days will be allowed, without interest charge, and if the insured die within said thirty-one days, the unpaid premium will be deducted from the amount payable under this policy.

May be Reinstated.—If any premium is not paid on the date when due or within the days of grace and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon satisfactory evidence of insurability and payment of all arrears of premiums with interest at a rate not to exceed six per cent per annum, together with the reinstatement or payment of any indebtedness on this policy at said due date, with interest.

Plan may be Changed.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby, upon the payment of such an amount not to exceed the back differences in premiums with interest at a rate not to exceed six per cent per annum and the execution of such papers as the company may require to effect such changes. The new policy shall be for the same amount, bear the same number and date, and be written at the same age as this policy.

Instalment Privilege.—The mode of payment of the proceeds of this policy as a death claim may be changed from payment in one sum to payment by instalments, as provided below.

Cash Loans on the Sole Security of this Policy.—At any time after three full annual premiums shall have been paid hereon, within thirty-one days of application therefor, the company will loan, upon proper assignment of the policy to the company upon its prescribed form, and on the sole security hereof, with interest at a rate not to exceed six per cent per annum, payable in advance, a sum not exceeding the cash surrender value of the policy at the end of the then current policy year, as stated in the table of values herein contained, less any inbedtedness to the company hereon or secured hereby, and any unpaid instalments of premium for the balance of said policy year. If interest is not paid when due it shall be added to the principal and bear interest at the same rate. Failure to repay such loan or interest thereon, shall not avoid this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and any assignee of record at the home office; but failure to repay such loan after the total indebtedness, as aforesaid, shall equal said loan value and, after the giving of such notice, shall render this policy void.

Non-Forfeiture in Event of Non-Payment of Premium.—This policy, after payment upon it of three full annual premiums, shall not be forfeited or become void by reason of the non-payment of premium, but, if any subsequent premium or instalment thereof is not paid on the date when due, and remains unpaid during the period of grace, the owner shall, during the period of grace, have the choice of one of the following

Options.

Self-Acting Paid-up Insurance.—The company will, if the owner shall not have made choice of the option to surrender this policy for its cash surrender value, or if the insurance under this policy shall not have been extended as term insurance, as herein provided, automatically continue the insurance under this policy as paid-up life insurance,

for such an amount as is stated in column 1 of the table of values for the end of the year for which premiums shall have been paid (with the right to cash and loan values equal to the amount of the entire reserve thereon); or,

EXTENDED INSURANCE.—Upon written request therefor by the owner, the company will extend the insurance under this policy for its face amount from such due date, as term insurance, for the period stated in column 2 of the table of values for the end of the year for which premiums shall have been paid (but without the right to loans thereon); or,

CASH SURRENDER VALUE.—The company will, upon written request of the owner hereof, purchase this policy within thirty-one days of such request, and pay therefor, upon surrender with release of this policy, its cash surrender value as stated in column 3 of the table of values for the end of the year for which premiums shall have been paid. From said cash surrender value any indebtedness to the company hereon or secured hereby will be deducted.

TABLE OF VALUES.

Guaranteed under non-forfeiture provisions, provided all premiums due prior to period designated are paid and no indebtedness exists.

AT END OF POLICY YEAR.	COL. 1. Paid-up Insurance.	COL. 2. Extended Insurance.		COL. 3. Cash Surrender Value*	AT END OF POLICY YEAR.	COL. 1. Paid up Insurance.	COL. 2. Extended Insurance.		COL. 3. Cash Surrender Value*
	$	yrs.	dys.	$		$	yrs.	dys.	$
3rd.....	960	4	119	380	12th.....	5,870	21	311	2,790
4th.....	1,500	6	340	600	13th.....	6,390	22	309	3,110
5th.....	2,050	9	191	840	14th.....	6,900	23	288	3,430
6th.....	2,610	12	26	1,090	15th.....	7,420	24	270	3,770
7th.....	3,170	14	126	1,350	16th.....	7,930	25	277	4,120
8th.....	3,720	16	121	1,630	17th.....	8,450	26	340	4,490
9th.....	4,280	18	18	1,910	18th.....	8,960	28	151	4,860
10th.....	4,820	19	195	2,200	19th.....	9,480	30	216	5,250
11th.....	5,350	20	278	2,490	20th.....	10,000	Full paid.		5,660

NOTE.—A statement of the values for succeeding years will be furnished upon application to the company.

* Loan value equal in amount to cash surrender value.

INSTALMENT BENEFITS.—Instalment benefits will be substituted for payment in one sum as follows:

A. TWENTY-FIVE INSTALMENTS, AND CONTINUOUS INSTALMENTS THEREAFTER.—The whole or any part not less than $1,000 of the proceeds of this policy at the death of the insured, may be paid in twenty-five specified annual instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if said person shall survive to receive all of said twenty-five instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per $1,000 of the amount to be so paid.

If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained:

AGE.	Amount of Each Annual Instalment.	AGE	Amount of Each Annual Instalment.	AGE.	Amount of Each Annual Instalment.
	$		$		$
19 or under...	40	35 to 37.....	46	48 to 50....	52
20 to 22.....	41	38 or 39.....	47	51 or 52....	53
23 to 26.....	42	40 or 41.....	48	53 to 55....	54
27 to 29.....	43	42 or 43.....	49	56 to 59....	55
30 to 32.....	44	44 or 45.....	50	60 or over....	56
33 or 34.....	45	46 or 47.....	51		

ILLUSTRATION.—If the proceeds of the policy be $10,000 and the age of the beneficiary be 40 years (last birthday), at the death of the insured the beneficiary would be paid twenty-five annual instalments of $480 each, and thereafter annual instalments of $480 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than $1,000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per $1,000 of the amount to be so paid:

Number of instalments.....	25	20	15	10	5	4	3	2
	$	$	$	$	$	$	$	$
Amount of each instalment.....	58	68	83	116	214	263	344	508

ILLUSTRATION.—If the proceeds of the policy be $10,000, and if payment is made by 20 instalments, the amount of each instalment will be $680.

NOTE.—Under any instalment benefit, annual instalments of $100 and over may be taken in equivalent semi-annual payments; those of $200 or over, in equivalent quarterly payments; those of $300 or over, in equivalent monthly payments. The equivalent of each $100 of annual instalment is $50.40 paid semi-annually; $25.30 paid quarterly, or $8.45 paid monthly.

PROVISIONS OF INSTALMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than $1,000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if such choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment, the insured can revoke his selection and select another manner by notifying the company in writing. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed. After the death of the insured (selection of instalment benefit having been made) on the payment of the first instalment under either of the above-mentioned benefits, this policy shall be surrendered to the company, and in its place the company will issue a supplementary contract in accordance with the instalment benefit selected. The first instalment shall be paid upon receipt of due proof of death by the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment; any indebtedness to the company under this policy and any payment made under the immediate payment coupon provision hereof shall be deducted from the first instalment or instalments due. If the claim under the policy amounts to less than $1000, no settlement by instalments shall be made, and any choice of instalment settlement previously made shall be void, but the amount due under this policy shall be paid in one sum. Should the beneficiary under this policy, surviving the insured, die before receiving all the unpaid specified instalments, the then present value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary.

DISABILITY BENEFIT.

BENEFITS IN EVENT THE INSURED BECOMES TOTALLY AND PERMANENTLY DISABLED.—At any time after one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years shall furnish the company satisfactory proof that he has become totally disabled by bodily injuries or disease and is and will be permanently, continuously and wholly prevented thereby for life from performing any work for compensation or profit or from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy will agree to pay for the insured the subsequent premiums, if any, as they shall become due. In any such case the premiums so paid shall not be a lien on this policy and the cash loans and the values of this policy in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured shall then be required to pay all subsequent premiums as they become due as originally provided in this policy. The irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or both feet above the ankles, or one entire hand and one entire foot, will be considered as total and permanent disability within the meaning of this provision.

Any indebtedness to the company hereon or secured hereby will reduce the amount of paid-up insurance, and the amount at risk under extended insurance, in the proportion which such indebtedness bears to the cash surrender value. The reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The values in the table of values above, are for full paid policy years, and will be adjusted proportionately for additional instalments of premium beyond the full paid policy year. Any deduction from the reserve made in determining the values as stated in columns 1, 2 and 3 is in no case in excess of two and one-half per cent of the amount insured hereunder.

If the age of the insured was misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

Any assignment of this policy must be made in duplicate and both copies sent to the home office, one to be retained by the company for a record and the other to be returned. The company assumes no responsibility for the validity or sufficiency of any assignment and the claim of any assignee shall be subject to proof of interest and extent thereof.

This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

This policy is payable at the home office of the company in San Antonio, Tex, and proof of interest of any claim will be required; any indebtedness to the company hereon or secured hereby shall be deducted in any cash settlement of this policy or will reduce proportionately any other benefit hereunder. Any unpaid balance of the current year's premium shall be deducted in any settlement of this policy as a death claim. Only the president, a vice-president or secretary has power on behalf of this company to make or modify this or any contract of insurance, or to extend the time for paying any premiums, or waiving any forfeiture, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers. In case of suicide of the insured, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to double the amount of the premium paid hereon. This policy shall not participate in any distribution of surplus or profits.

This insurance is granted in consideration of the application herefor, a copy of which is set out herein and made a part of this contract, and of the payment in advance of three hundred and three dollars on June 20, 1911, being the premium for term insurance for the first policy year ending on the twentieth day of June, 1912.

This contract will be continued as a limited payment life policy upon the payment of the annual renewal premium of three hundred and three dollars, on or before the twentieth day of June, 1912, and of the payment thereafter of a like sum on or before the twentieth day of June in every year during the continuance of this policy, until premiums for twenty years from the date hereof shall have been paid, or until the prior death of the insured.

In witness whereof, the Equitable Life Insurance Company has caused this contract to be signed by its president and secretary in the city of San Antonio, and State of Texas, as of the twentieth day of June, 1911.

AGREEMENT IN APPLICATION.

I, the undersigned, do hereby certify, that I am the applicant for life insurance mentioned and described in the foregoing statements, representations, questions and answers; that I have read and fully understand each and every of said statements, representations, questions and answers; that said answers, statements, representations, and each and all of them as above written are the answers, statements and representations given and made by me and were written by me or under my direction and in my presence. I hereby certify that the above answers made to the medical examiner are full, correct and true, and that I am the person who signed Part I of this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquires. I do further agree that any policy issued upon this application and accepted by me, whether of the form or kind hereby applied for or otherwise, shall be dated as of the date of the approval of this application unless such date would increase my rated age, in which case said policy shall bear the same date as the first part of this application, but shall not take effect until actually delivered to me and the first premium actually paid the company; that in determining the due date of any premium, the reckoning shall be from the date of the policy, and that said policy by its terms shall be a term policy from the time of its taking effect to the first anniversary of the date of said policy. And I further hereby agree that this application and everything therein contained, shall be and constitute a part of any policy issued thereupon.

Federal Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1900. ISAAC MILLER HAMILTON, Pres. T. W. APPLEBY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	
18 to 21	$ 18.40	$ 46.30	$ 34.19	$ 28.25	$ 101.53	$ 65.43	$ 47.75	$ 15.70	$ 38.92	$ 28.30	$ 23.49	$ 93.33	$ 42.63	
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	16.05	39.55	28.78	23.89	93.40	42.71	
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	16.43	40.21	29.26	24.29	93.45	42.78	
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.82	40.90	29.75	24.72	93.50	42.86	
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	17.21	41.59	30.28	25.17	93.56	42.94	
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	17.65	42.32	30.82	25.62	93.62	43.02	
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	18.10	43.09	31.38	26.09	93.70	43.13	
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	18.57	43.88	31.97	26.60	93.78	43.23	
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	19.07	44.68	32.57	27.11	93.86	43.35	
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	19.60	45.53	33.20	27.64	93.95	43.48	
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	20.16	46.42	33.86	28.21	94.04	43.62	
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	20.74	47.33	34.54	28.79	94.15	43.77	
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	21.36	48.28	35.25	29.40	94.25	43.93	
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	22.00	49.26	35.99	30.04	94.38	44.12	
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	22.70	50.28	36.75	30.71	94.50	44.32	
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	23.43	51.34	37.55	31.41	94.65	44.54	
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	24.19	52.45	38.39	32.13	94.80	44.79	
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	25.01	53.59	39.27	32.90	94.97	45.07	
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	25.88	54.76	40.16	33.70	95.15	45.36	
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	26.79	55.79	41.12	34.55	95.36	45.71	
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	27.77	57.27	42.10	35.43	95.57	46.07	
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	28.80	58.60	43.15	36.37	95.82	46.51	
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	29.90	59.99	44.23	37.36	96.11	46.97	
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	31.08	61.44	45.37	38.41	96.42	47.50	
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	32.32	62.93	46.56	39.50	96.76	48.08	
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	33.64	64.51	47.83	40.68	97.17	48.73	
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	35.06	66.12	49.14	41.91	97.60	49.45	
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	36.56	67.83	50.54	43.23	98.09	50.26	
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	38.17	69.61	52.01	44.64	98.64	51.16	
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	39.89	71.47	53.56	46.13	99.26	52.16	
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	41.71	73.39	55.19	47.71	99.94	53.27	
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	43.65	75.40	56.92	49.41	100.64	54.48	
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	45.73	77.52	58.74	51.21	101.53	55.83	
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	47.95	79.71	60.66	53.13	102.45	57.31	
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	50.31	82.01	62.70	55.20	103.48	58.95	
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	52.83	84.40	64.87	57.41	104.60	.....	
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	55.53	86.93	67.18	59.79	105.85	.....	
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	58.40	89.56	69.64	62.33	107.24	.....	
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	61.49	92.35	72.26	65.07	108.77	.....	
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	64.79	95.28	75.06	68.02	110.46	.....	
61	76.70	108.64	87.90	80.06	123.80	93.21	.....	.....	.....	.....	.....	.....	.....	
62	80.85	112.07	91.39	83.79	126.13	96.13	.....	.....	.....	.....	.....	.....	.....	
63	85.29	115.71	95.13	87.82	128.70	99.34	.....	.....	.....	.....	.....	.....	.....	
64	90.04	119.59	99.17	92.18	131.54	102.86	.....	.....	.....	.....	.....	.....	.....	
65	95.14	123.73	103.51	96.90	134.67	106.72	.....	.....	.....	.....	.....	.....	.....	

Maximum amount carried on one life, $20,000.

* Adopted January 1, 1908

Federal Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $362.20. AGE, 35.

Federal Life Insurance Company, Chicago, in consideration of the written and printed application for this policy, a copy of which is hereto attached and made a part hereof, and of three hundred sixty-two and $^{20}/_{100}$ dollars, in advance, hereby insures the life of John Blank, hereinafter known as the insured, for the term of one year from the date hereof, all premiums being duly paid, in the amount of ten thousand dollars, payable at its office in the city of Chicago, on receipt of due proofs of the death of the insured within said term, to Mary Blank, his wife, if living, otherwise to the insured's executors, administrators or assigns.

This policy will be renewed at the end of the first year, as an insurance for the whole period of life from that date, by the payment in advance of three hundred sixty-two and $^{20}/_{100}$ dollars, on or before the eleventh day of February in every year until nineteen annual renewal premiums shall have been paid, after which no further premiums will be required.

The options and provisions set forth on the second, third and fourth pages hereof, form a part of this contract as fully as if recited at length over the signatures hereto affixed

Chicago. Ill., February 11th, 1908.

OPTIONS AND PROVISIONS.

SPECIAL NON-FORFEITURE PROVISIONS.—Should this policy lapse for non-payment of premium after having been in force one year, the company will continue the insurance in force for a period of two months from the due date of such premium, as set forth in the following table; provided, however, that if the death of the insured shall occur during such period, there shall be deducted from the amount payable thereunder the unpaid premium for the current policy year, and at any time within said two months the insured may make payment of the past due premium, and the company will accept the same without interest or medical re-examination.

PREMIUMS—WHEN AND WHERE PAYABLE.—All premiums after the first are due and payable at the home office of the company in the city of Chicago, or to suitable persons authorized to receive such premiums, at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by its secretary or assistant secretary and countersigned by the authorized person to whom the payment is made. Although this contract is based on the receipt of premiums annually in advance, the renewal premiums may be paid in semi-annual or quarterly instalments, in advance, the amount of which will be named by the company on application. If any premium or part thereof be settled by the note of any person, the same shall not be held to be a payment of such premium or part thereof, but only an extension of the time of payment, and the non-payment of any such note, or interest thereon when due, will void the policy, except as otherwise herein provided, without notice to any person interested.

FREEDOM OF TRAVEL AND OCCUPATION.—For one year after the date of issue of this policy, travel or residence outside of the temperate zone, engagement in military or naval service in time of war, or in any of the following occupations or employments: handling electric wires, blasting, mining, sub-marine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, or in switching or in coupling cars, or on any steamboat or other vessel; or death in consequence of a duel, or in consequence or as a result of any illegal act, shall render this policy void. If death occurs from suicide, sane or insane, within one year from the date hereof, the liability of the company shall be limited to the premiums actually paid hereon.

INCONTESTABILITY.—This policy shall be incontestable after one year from the date of issue, for the amount due, providing the premiums are duly paid.

AGE OF INSURED.—If the age was misstated in the application then the company shall be liable for the sum insured which would be purchased at the correct age by the sum actually paid.

DIVIDENDS.—This policy is issued with a dividend period covering twenty years from the date hereof, at the end of which period and annually thereafter, the apportionment of its share of surplus earnings will be made to it by the company, and when so apportioned such surplus is payable in cash unless the insured request one of the following options, viz: 1. To reduce equally all premiums payable thereafter, if any; or 2. To prepay the premiums next due, if any; or 3. To increase the amount insured hereunder; or 4. It may be applied to increase the value of the option selected, provided the total insurance under this policy will not be increased unless satisfactory evidence of good health is furnished the company.

PREMIUMS MAY BE PAID UP WITH SURPLUS.—Whenever at the end of any policy year, the surplus is sufficient to prepay all premiums, no further premiums will be required.

ENDOWMENT MAY BE MATURED BY SURPLUS.—Whenever the surplus, together with the cash value available under the table of values herein set forth, equals the face of this policy, it shall mature as an endowment and be payable at once to the insured during his lifetime.

SURPLUS TO BE PAID IN EVENT OF DEATH.—In event of the death of the insured all surplus which has been apportioned as herein provided, and not withdrawn or applied, will be paid to the beneficiary in addition to the sum insured.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied nor any of its terms waived except in writing indorsed hereon and signed by the president or secretary of the company at its home office, Chicago. The company shall not be bound by any promise, statement or representation made at any time by any person other than the above.

GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, will be allowed for the payment of any premium hereon, except the first, and during such time this policy will continue in full force and effect.

REINSTATEMENT IN EVENT OF LAPSE.—At any time after lapse by the non-payment of any premium, this policy will be reinstated on written application therefor, subject to evidence of good health satisfactory to the company, and payment of past due premiums with interest thereon at the rate of five per cent per annum.

BENEFICIARY MAY BE CHANGED.—This policy is issued with the express understanding that the insured may, providing it has not been assigned, change the beneficiary or beneficiaries at any time during the continuance hereof, by filing with the company, a written request duly acknowledged, accompanied by this policy, such change to take place upon the endorsement of the same hereon by the company.

ASSIGNMENT OF POLICY.—Any assignment hereof must be made in duplicate on blanks furnished by the company. Both copies, with this policy, must be sent to the home office, one of the copies to be there filed, after which this policy will be returned. The claim of any assignee shall be subject to proof of interest, the company assuming no responsibility for the validity of any assignment.

NON-FORFEITURE OPTIONS.—Upon default in the payment of any premium, this policy having been in force two years, upon written request therefor being made by the insured within one month from the due date of the unpaid premium, it may be surrendered to the company under one of the following options, viz: (1) A non-participating policy for the same amount, with no further premiums required, continued for the time hereinafter set forth, reckoning from the date on which the last premium became due; or (2) A non-participating paid-up whole life policy for the amount hereinafter set forth; or (3) A cash sum equal to the cash value as hereinafter set forth, not less than the value of either of the preceding options and less any indebtedness hereon. If no such request be made by the insured, the policy will be continued under option (1) above mentioned. In any settlement of this policy, or of any benefit hereunder, any indebtedness hereon will be first deducted, and the amount of the paid-up policy or the term of the extended insurance to be granted will be such as the available value of this policy, less such indebtedness, will purchase at the net single premium rate for the attained age of the insured, computed by the American Experience Table of Mortality with interest at three and one-half per cent per annum. Should this policy become a claim by the death of the insured, any unpaid balance of the premium for the current policy year also shall be deducted in settlement of the claim.

TABLE OF GUARANTEED VALUES.

The cash or loan and paid-up insurance values stated below apply to a policy of $1000, and this policy being for $10,000, the said values available in any year will be ten times the amount stated in the table below for that year.

AFTER PREMIUMS ARE PAID FOR	Cash or Loan Values.	Insurance Paid-up Life.	Full Amount of this Policy Extended.	AFTER PREMIUMS ARE PAID FOR	Cash or Loan Values.	Insurance Paid-up Life.	Full Amount of this Policy Extended.
	$	$	yrs. mos.		$	$	yrs. mos.
1 year...	...	...	.. 2	11 years...	249	533	20 9
2 years...	21	54	2 4	12 "	279	586	21 10
3 "	43	108	4 11	13 "	311	638	22 10
4 "	65	162	7 6	14 "	343	689	23 9
5 "	89	216	10 1	15 "	377	742	24 8
6 "	113	270	12 6	16 "	412	792	25 9
7 "	138	323	14 8	17 "	449	844	26 11
8 "	165	376	16 6	18 "	486	895	28 5
9 "	192	429	18 1	19 "	525	947	30 7
10 "	220	482	19 6	20 "	566	1,000	For Life.

CASH LOANS.—At any time after premiums for two years shall have been paid hereon, and while this policy is in full force, upon proper assignment thereof and execution of proper loan agreement by the insured on forms furnished by the company, the company

will loan on the sole security thereof with interest at five per cent per annum, payable in advance to the end of the current policy year, the whole or any part of the loan value of the policy, as hereinafter set forth, not less than the amount of the reserve hereon at the end of the current policy year, and of all dividend additions thereto, if any; provided that from such loan the company will deduct any indebtedness hereon and any unpaid portion of the premium for the current policy year. Failure to repay any such loan or interest thereon, shall not render this policy void unless the total indebtedness hereon shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

The guaranteed values in the above table are equal to the reserve to the credit of this policy, computed according to the American Experience Table of Mortality with three and one-half per cent interest, and any dividend additions which may be made from time to time will operate to increase the values above stated. At the end of the twentieth year and thereafter, the surrender values will be equal to the full reserve according to the above standard. If this policy be continued in force beyond the twentieth year, tables of cash surrender, loan values, paid-up and extended insurance after the twentieth year will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid in addition to the full number of years' premiums paid.

Options at Maturity.—Whenever this policy matures as an endowment the insured may select one of the following options: (1) To receive the proceeds hereof in cash; or (2) to convert the proceeds of the policy into continuous instalments, payable to the insured as per table herein set forth, based upon the age of and for the life of the insured; or (3) to convert the proceeds of the policy into continuous instalments, payable to the beneficiary as per table herein set forth, based upon the age of and for the life of the beneficiary.

Instalment Benefits.—Without change of premium this policy, if not assigned, may be made payable in instalments of a definite number, or in continuous instalments, as provided in the table on the following page.

Table of Instalment Rights.—Upon written request of the insured made to the company at its home office at any time when this policy is not assigned, the insurance payable hereunder will be converted into instalments under one of the rights described below. And similarly the insured will be privileged to change the manner of payment from time to time, from one right to another, as shown below, or again have the policy made payable in one sum as originally provided. No change shall take effect until endorsed on this policy by the company. After endorsement the policy will be returned to the insured. One instalment shall be paid immediately upon the maturity of this policy or upon receipt of satisfactory proofs of the death of the insured while this policy is in force, and annually thereafter till all are paid. Unpaid instalments can neither be assigned nor commuted by the beneficiary unless such right is given by the insured in writing to the beneficiary.

Right No. 1.—In ten annual instalments of $113.80 each, amounting in all to $1,138.00.

Right No. 2.—In fifteen annual instalments of $81.30 each, amounting in all to $1,219.50.

Right No. 3.—In twenty annual instalments of $65.25 each, amounting in all to $1,305.00.

Right No. 4.—In twenty-five annual instalments of $55.75 each, amounting in all to $1,393.75.

Right No. 5.—In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the brithday last preceding the death of the insured. Should the beneficiary die before twenty such payments shall have been made, the company will pay to the estate of the insured or of the beneficiary as requested, or to a second beneficiary if one be nominated by the insured, a sufficient number of instalments to make twenty in all; and when so paid this policy shall be surrendered to the company and be deemed satisfied in full.

Age of beneficiary at death of Insured	Under 16	17 to 20	21 to 23	24 to 26	27 to 29
Amount of each instalment	$41	$42	$43	$44	$45
Age of beneficiary at death of Insured	30, 31	32, 33	34, 35	36, 37	38, 39
Amount of each instalment	$46	$47	$48	$49	$50
Age of beneficiary at death of insured	40	41, 42	43	44, 45	46
Amount of each instalment	$51	$52	$53	$54	$55
Age of beneficiary at death of insured	47	48, 49	50	51	52, 53
Amount of each instalment	$56	$57	$58	$59	$60
Age of beneficiary at death of insured	54	55, 56	57	58, 59	60, 61
Amount of each instalment	$61	$62	$63	$64	$65
Age of beneficiary at death of insured	62 to 64	65 or over	------	------	------
Amount of each instalment	$66	$67	------	------	------

Right No. 6. In annual instalments to continue during the entire lifetime of the beneficiary, the amount of each instalment to be as shown below, based on the age of the beneficiary at the birthday last preceding the death of the insured, and when so paid this policy shall be surrendered and be deemed satisfied in full.

Age of beneficiary at death of insured	Under 17	18 to 21	22 to 24	25, 26	27 to 29			
Amount of each instalment	$44	$45	$46	$47	$48			
Age of beneficiary at death of insured	30, 31	32, 33	34, 35	36, 37	38			
Amount of each instalment	$49	$50	$51	$52	$53			
Age of beneficiary at death of insured	39, 40	41	42	43	44	45	46	
Amount of each instalment	$54	$55	$56	$57	$58	$59	$60	
Age of beneficiary at death of insured	47	48	49	50	51	52	53	54
Amount of each instalment	$61	$62	$63	$64	$66	$67	$69	$70
Age of beneficiary at death of insured	55	56	57	58	59	60	61	62
Amount of each instalment	$72	$74	$76	$79	$81	$84	$86	$89
Age of beneficiary at death of insured	63	64	65	66	67	68	69	70
Amount of each instalment	$93	$96	$100	$103	$107	$111	$116	$120

The above table is based upon $1,000 of insurance, and policies for lesser amounts will not be made payable in instalments.

AGREEMENT IN APPLICATION.

I agree that no statements, promises, representations, notice or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding on said Federal Life Insurance Company or in any manner affect its rights unless the same be reduced to writing, made a part of this application and approved in writing by the president, vice-president or secretary of said company.

Fidelity Mutual Life Insurance Company.

HOME OFFICE, PHILADELPHIA, PA.

Commenced Business 1879. L. G. FOUSE, Pres. W. LE MAR TALBOT, Vice-Pres.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3 and 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	25-Payment Life.	30-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	25-Year Endowment.	30-Year Endowment.	10-Payment 15-Year Endowment.	10-Payment 20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.16	47.26	35.12	29.22	25.67	23.42	103.01	65.84	47.73	37.24	30.59	88.77	77.31
22	19.56	47.98	35.66	29.66	26.08	23.79	103.10	65.94	47.83	37.36	30.72	88.86	77.42
23	19.98	48.72	36.21	30.13	26.51	24.19	103.19	66.04	47.94	37.48	30.86	88.96	77.54
24	20.42	49.48	36.80	30.64	26.96	24.61	103.29	66.15	48.06	37.61	31.02	89.07	77.67
25	20.88	50.27	37.41	31.14	27.41	25.05	103.39	66.26	48.18	37.75	31.19	89.19	77.81
26	21.36	51.09	38.02	31.67	27.89	25.50	103.49	66.38	48.31	37.91	31.37	89.31	77.95
27	21.87	51.95	38.68	32.24	28.39	25.98	103.60	66.50	48.45	38.08	31.57	89.44	78.10
28	22.41	52.83	39.34	32.81	28.92	26.47	103.73	66.63	48.61	38.26	31.79	89.57	78.26
29	22.98	53.72	40.02	33.39	29.45	26.98	103.86	66.78	48.78	38.46	32.03	89.71	78.43
30	23.58	54.66	40.74	34.01	30.02	27.52	103.99	66.94	48.96	38.67	32.29	89.86	78.61
31	24.21	55.62	41.49	34.65	30.62	28.10	104.13	67.11	49.16	38.90	32.57	90.02	78.80
32	24.88	56.63	42.26	35.32	31.23	28.70	104.29	67.29	49.37	39.15	32.88	90.20	79.01
33	25.59	57.66	43.05	36.01	31.87	29.32	104.46	67.48	49.60	39.43	33.22	90.40	79.25
34	26.34	58.73	43.89	36.73	32.55	29.97	104.64	67.69	49.85	39.73	33.59	90.61	79.51
35	27.13	59.85	44.74	37.49	33.24	30.67	104.84	67.92	50.12	40.06	34.00	90.84	79.80
36	27.96	61.00	45.64	38.28	33.99	31.40	105.05	68.17	50.42	40.43	34.46	91.09	80.13
37	28.85	62.19	46.57	39.11	34.77	32.17	105.28	68.44	50.75	40.84	34.96	91.36	80.49
38	29.79	63.43	47.53	39.98	35.60	33.00	105.53	68.73	51.11	41.29	35.51	91.65	80.87
39	30.78	64.71	48.55	40.87	36.47	33.87	105.80	69.05	51.51	41.79	36.12	91.96	81.27
40	31.83	66.03	49.59	41.83	37.39	34.79	106.09	69.41	51.95	42.34	36.79	92.30	81.70
41	32.95	67.40	50.69	42.83	38.36	.....	106.41	69.81	52.44	42.95	.....	92.68	82.17
42	34.14	68.83	51.84	43.87	39.38	.....	106.77	70.26	52.99	43.62	.....	93.10	82.69
43	35.40	70.32	53.04	44.99	40.47	.....	107.17	70.75	53.59	44.36	.....	93.57	83.28
44	36.74	71.86	54.30	46.17	41.63	.....	107.61	71.29	54.25	45.17	.....	94.09	83.95
45	38.17	73.46	55.62	47.40	42.86	.....	108.09	71.89	54.98	46.06	.....	94.67	84.71
46	39.69	75.13	57.01	48.72	.....	.....	108.62	72.55	55.79	.....	.....	95.31	85.55
47	41.31	76.89	58.48	50.12	.....	.....	109.21	73.28	56.70	.....	.....	96.02	86.46
48	43.04	78.71	60.02	51.60	.....	.....	109.86	74.09	57.70	.....	.....	96.81	87.45
49	44.89	80.61	61.65	53.18	.....	.....	110.58	74.99	58.81	.....	.....	97.68	88.54
50	46.87	82.59	63.36	54.85	.....	.....	111.39	75.98	60.03	.....	.....	98.64	89.75
51	48.99	84.64	65.15	56.64	.....	.....	112.28	77.07	61.38	.....	.....	99.70	91.08
52	51.26	86.79	67.05	58.54	.....	.....	113.25	78.28	62.86	.....	.....	100.87	92.53
53	53.68	89.04	69.07	60.57	.....	.....	114.32	79.62	64.49	.....	.....	102.15	94.11
54	56.26	91.41	71.22	62.76	.....	.....	115.50	81.10	66.28	.....	.....	103.55	95.84
55	59.01	93.85	73.47	65.09	.....	.....	116.81	82.73	68.25	.....	.....	105.09	97.73
56	61.94	96.44	75.88	67.59	.....	.....	118.25	84.52	.....	.....	.....	106.79	99.79
57	65.07	99.16	78.45	70.28	.....	.....	119.82	86.49	.....	.....	.....	108.66	102.03
58	68.42	101.99	81.18	73.15	.....	.....	121.56	88.65	.....	.....	.....	110.71	104.45
59	72.01	105.00	84.11	76.26	.....	.....	123.46	91.02	.....	.....	.....	112.94	107.07
60	75.86	108.17	87.25	79.60	.....	.....	125.56	93.63	.....	.....	.....	115.37	109.92

Maximum amount carried on one life, $50,000.

* Adopted January 1, 1908.

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-PAYMENT LIFE POLICY, $1000.

Age at Issue.	3d Year.				4th Year.				5th Year.				6th Year.				7th Year.			
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.		Loan or Cash.	Paid-up Insurance.	Extended Insurance.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
21	40	114	5	6	58	163	8	2	77	212	11	3	96	261	14	4	116	311	17	7
22	40	114	5	6	59	163	8	3	78	212	11	3	98	262	14	5	118	312	17	7
23	41	114	5	7	60	164	8	4	79	213	11	4	100	263	14	6	120	313	17	8
24	42	114	5	8	61	165	8	5	81	214	11	5	102	264	14	7	123	314	17	8
25	43	115	5	9	63	166	8	6	83	215	11	6	104	265	14	8	126	315	17	9
26	44	115	5	9	64	166	8	7	84	215	11	6	106	266	14	8	128	316	17	8
27	45	116	5	10	65	167	8	8	86	216	11	7	108	267	14	7	130	317	17	6
28	46	117	5	10	66	167	8	9	88	217	11	7	110	268	14	7	133	318	17	4
29	47	118	5	11	68	168	8	10	90	218	11	8	112	269	14	6	136	319	17	2
30	48	119	6	..	70	169	8	11	92	219	11	9	115	270	14	6	139	320	17	0
31	49	119	6	..	71	169	8	11	94	219	11	8	117	270	14	5	142	320	16	9
32	50	120	6	1	72	170	8	10	96	220	11	7	119	270	14	3	145	321	16	6
33	51	120	6	1	73	170	8	10	98	220	11	6	121	271	14	1	148	321	16	3
34	52	121	6	2	75	170	8	9	100	221	11	5	124	271	13	10	151	322	15	11
35	54	122	6	2	77	171	8	9	102	222	11	4	127	272	13	7	154	323	15	7
36	55	122	6	1	79	171	8	8	104	222	11	2	130	273	13	4	157	325	15	3
37	56	122	6	1	81	172	8	8	106	223	11	..	133	274	13	1	160	326	14	11
38	57	122	6	..	83	172	8	7	108	224	10	10	136	275	12	10	164	327	14	7
39	58	122	6	..	85	173	8	6	111	225	10	8	139	276	12	6	168	328	14	2
40	59	122	5	11	87	174	8	5	114	226	10	5	142	277	12	2	172	329	13	9
41	60	122	5	10	89	174	8	3	116	226	10	2	145	277	11	10	175	329	13	4
42	61	122	5	9	91	175	8	1	118	227	9	11	148	278	11	6	179	329	12	11
43	62	122	5	8	93	175	7	10	121	227	9	8	151	278	11	2	183	329	12	6
44	64	123	5	6	95	175	7	7	124	228	9	4	154	279	10	9	187	329	12	1
45	66	123	5	4	97	176	7	4	127	229	9	..	158	280	10	4	191	330	11	7
46	67	123	5	2	99	176	7	1	129	229	8	8	161	280	10	..	194	330	11	2
47	68	124	5	..	101	176	6	10	131	229	8	4	164	280	9	7	197	330	10	8
48	70	124	4	10	103	176	6	7	133	229	8	..	167	280	9	2	201	330	10	3
49	72	125	4	7	105	177	6	4	136	229	7	8	170	280	8	9	205	330	9	9
50	74	126	4	4	107	177	6	..	139	229	7	3	174	279	8	4	209	330	9	3
51	75	126	4	2	109	177	5	8	141	229	6	11	177	279	7	11	212	330	8	9
52	76	125	4	..	111	177	5	5	144	230	6	7	180	279	7	6	215	330	8	4
53	77	125	3	10	113	177	5	2	147	230	6	3	183	279	7	1	219	330	7	11
54	78	125	3	8	115	177	4	11	150	230	5	11	186	279	6	9	223	329	7	6
55	80	124	3	6	117	177	4	8	153	230	5	8	189	279	6	5	227	329	7	1
56	81	124	3	3	118	177	4	5	155	230	5	4	192	279	6	1	230	328	6	8
57	82	124	3	1	120	176	4	2	157	229	5	..	195	278	5	9	233	327	6	3
58	83	124	2	11	122	176	3	11	160	229	4	8	198	278	5	5	236	326	5	10
59	85	124	2	9	124	176	3	8	163	229	4	5	201	277	5	1	239	325	5	6
60	87	124	2	7	126	176	3	5	166	229	4	2	204	277	4	9	242	324	5	2

FIDELITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	8th Year.			9th Year.			10th Year.			15th Year.			19th Year.			Guar. Cash at End of 20th Year.
	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance.	Extended Insurance.	Loan or Cash.	Paid-up Insurance	Extended Insurance.	
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$
21	137	362	20 11	159	412	24 ..	181	463	26 7	314	734	36 1	431	940	43 ..	468
22	139	363	20 10	162	413	23 9	184	463	26 3	320	735	35 4	439	940	42 1	477
23	142	364	20 9	165	414	23 6	188	464	25 11	326	736	34 7	447	940	41 2	486
24	145	365	20 8	168	415	23 3	192	465	25 7	332	737	33 10	456	940	40 3	495
25	148	366	20 6	172	416	23 ..	196	466	25 2	339	738	33 1	465	940	39 4	505
26	151	367	20 3	175	417	22 8	200	468	24 9	346	738	32 4	474	940	38 6	514
27	154	368	20 ..	178	418	22 4	204	469	24 4	353	739	31 7	483	941	37 8	524
28	157	369	19 9	182	419	22 ..	208	471	23 10	360	739	30 10	493	942	36 10	534
29	160	370	19 6	186	420	21 7	212	472	23 4	367	740	30 1	503	943	35 11	545
30	164	371	19 3	190	421	21 2	217	473	22 10	374	740	29 3	513	944	35 ..	555
31	167	371	18 11	194	422	20 9	222	474	22 4	381	741	28 6	523	944	34 2	566
32	170	372	18 7	198	422	20 4	227	475	21 10	389	741	27 9	533	943	33 3	577
33	174	373	18 2	202	423	19 10	232	476	21 4	397	742	27 ..	543	943	32 4	588
34	178	373	17 10	206	424	19 4	237	476	20 9	405	742	26 2	553	943	31 5	599
35	182	374	17 5	210	425	18 10	241	477	20 2	413	743	25 4	564	942	30 6	610
36	186	376	17 ..	214	425	18 4	246	477	19 7	421	743	24 7	574	942	29 7	621
37	190	377	16 6	218	426	17 10	251	478	19 ..	429	743	23 10	584	942	28 8	633
38	194	378	16 ..	223	427	17 3	256	478	18 5	437	743	23 1	595	942	27 9	644
39	198	379	15 6	228	428	16 9	261	478	17 10	446	743	22 3	606	942	26 10	655
40	202	379	15 ..	233	429	16 2	266	479	17 2	455	743	21 5	617	942	26 ..	667
41	206	379	14 6	238	429	15 8	271	479	16 7	463	743	20 8	628	941	25 1	678
42	210	380	14 ..	243	430	15 2	276	480	16 ..	471	743	19 11	639	941	24 3	690
43	214	380	13 6	248	430	14 7	281	480	15 5	479	743	19 2	650	940	23 5	701
44	219	380	13 ..	253	431	14 ..	287	481	14 10	487	743	18 5	660	939	22 7	712
45	224	381	12 6	258	431	13 5	293	481	14 2	495	743	17 8	670	938	21 9	723
46	228	381	12 ..	263	430	12 11	298	480	13 7	503	742	16 11	680	937	20 10	734
47	232	380	11 6	268	430	12 4	303	480	12 11	511	740	16 2	690	936	20 ..	745
48	236	380	11 ..	272	429	11 9	308	479	12 4	518	738	15 5	700	935	19 2	756
49	240	379	10 6	276	429	11 2	313	478	11 9	525	736	14 8	709	934	18 4	766
50	244	379	10 ..	280	428	10 7	318	477	11 2	532	734	14 ..	718	933	17 6	777
51	247	378	9 6	284	427	10 1	323	476	10 7	538	733	13 4	727	932	16 8	787
52	251	378	9 ..	288	426	9 7	328	475	10 ..	544	731	12 8	736	931	15 10	797
53	255	377	8 6	292	425	9 1	332	473	9 6	550	729	12 ..	744	930	15 1	806
54	259	377	8 ..	296	424	8 7	336	471	9 ..	555	727	11 4	752	929	14 4	816
55	263	376	7 7	301	422	8 1	340	469	8 6	562	725	10 9	760	928	13 7	825
56	266	375	7 2	305	421	7 7	344	467	8 ..	567	722	10 1	767	927	12 9	834
57	269	374	6 9	309	420	7 2	348	466	7 6	571	718	9 6	774	926	12 ..	843
58	273	373	6 4	313	419	6 9	352	465	7 1	575	713	8 11	781	925	11 3	852
59	277	372	5 11	317	418	6 4	356	464	6 8	578	708	8 4	788	923	10 6	860
60	281	371	5 7	320	417	5 11	359	463	6 3	581	703	7 9	794	921	9 9	869

Fidelity Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $374.90. AGE, 35.

The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., by this policy of insurance agrees to pay the sum of ten thousand dollars upon receipt at its head office in the city of Philadelphia of due proof of the death of John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania, (the insured under this policy) to his wife, Mary Doe, or if the insured survive the aforesaid beneficiary to the administrators, executors or assigns of the insured, subject to all the requirements, privileges and provisions stated on the following pages, which are conditions precedent, and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above-named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company of three hundred seventy-four and $^{91}/_{100}$ dollars on the delivery of this policy, and thereafter to the company at its head office in the city of Philadelphia, upon the first day of the month of February in every year during the life of the said insured until the premiums for twenty full years shall have been duly paid to the said company

In witness whereof, the Fidelity Mutual Life Insurance Company has caused the signatures of its president and treasurer to be affixed, at its head office in Philadelphia, attested by its secretary, this first day of February, 1912.

REQUIREMENTS, PRIVILEGES AND PROVISIONS REFERRED TO ON PRECEDING PAGE.

CHANGE OF BENEFICIARY.—The insured, upon presentation of this policy for proper endorsement, may, with the written approval of the president or vice-president and while this policy is in force, change the beneficiary hereof. Such change shall take effect upon the endorsement of the same on the policy by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its head office and be approved in writing by the president or vice-president. The company assumes no responsibility as to the validity of any assignment.

INCONTESTABILITY.—This policy and the application therefor, a copy of which is endorsed hereon when the policy is issued, constitute the entire contract between the parties hereto, which shall be incontestable after one year from its date of issue, except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy unless it is contained in a written application, and a copy of such application shall be endorsed upon or attached to the policy when issued.

LIMITATIONS.—Any unpaid portion of the premium for the current policy year of the death of the insured, and any indebtedness of the insured to the company on account of this contract, shall be deducted from the amount payable hereunder. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premiums paid would have purchased at the correct age. If the insured shall within one year from the date hereof die by his own hand or act, whether sane or insane, the only amount payable hereunder shall be a sum equal to the premiums paid hereon with interest at the rate of five per cent per annum. There are no restrictions under this policy as to residence or travel or change of occupation. Military or naval service in time of war at any time during the life of the insured, requires the written consent of the president and the payment of an extra premium, not to exceed three per cent of the face of the policy, otherwise the amount payable hereunder shall be such a sum as the premiums paid would have purchased on basis of the increased premiums, which sum shall not be less than the full reserve for the policy and any dividend additions. The expense of management shall not exceed, excluding the first policy year, the net premium loading plus any taxes imposed by law. Except when this policy is valued on the select and ultimate basis in accordance with Section 84, Chapter 690, Laws of New York, adopted by the company, the insurance hereunder for the first year is term insurance, and upon payment of the second and subsequent annual premiums the policy is continued as a nineteen-payment life policy at an age one year greater than the age of actual issue.

PARTICIPATION.—This policy shall participate in surplus if kept in force and not otherwise, and the company will annually determine and apportion the divisible surplus accruing hereon, which shall annually on the anniversary of its date of issue, at the option of the owner of this policy, be either (1) paid in cash, or (2) applied to the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per cent per annum payable at the maturity of this policy, or on any anniversary of the policy. Notice of the amount of the said dividend shall be annually mailed by the company to the owner

of this policy, which notice shall require an election by such owner, and unless such owner shall elect otherwise within three months after the mailing by the company of such notice, the dividend shall be applied to the purchase of paid-up additions to the policy. Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the amount of the original cash dividend, provided the reserve for such paid-up additions has not been applied to purchase extended insurance in accordance with the provisions of the clause entitled "options on surrender or lapse."

LOANS.—At any time after three full years' premiums shall have been paid, and while this policy is in force, the company will loan upon proper assignment of the policy and upon the sole security thereof an amount which, with interest to the end of the current policy year, shall be equal to or, at the option of the owner, less than the cash surrender value of this policy at the end of the current policy year, deducting therefrom any unpaid portion of the premium for the current policy year and all other indebtedness hereon to the company. Interest at the rate of five per cent per annum shall be payable in advance upon such loan to the end of the then current policy year and annually in advance thereafter at the same rate. Unless the loan be solely for the purpose of paying premiums due upon the policy, the granting of any loan may be deferred by the company for a period not exceeding ninety days after receipt of application therefor. If interest be not paid when due it shall be added to the principal and bear interest at the same rate, and such loan may be repaid in whole, or in instalments of not less than five dollars, at any time while this policy is in force. Failure to repay any such loan or loans or to pay interest thereon shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the person to whom the loan was made and of the insured and of the assignee, if any, of record at the head office of the company.

BASIS OF VALUES.—The loan, cash and paid-up values, and the term of extended insurance hereunder are based on and are at least equal to the entire reserve on this policy, computed upon the American Experience Table of Mortality and three per cent interest, and on the select and ultimate basis above referred to, less a sum during the first twenty years only not exceeding two and one-half per cent of the amount of the policy. If there be any dividend additions to this policy the values shall be proportionately increased from the reserve on such additions computed on same basis. If there should be any indebtedness hereon the values shall be diminished proportionately on the same basis, and the extended insurance will be reduced in the ratio of such indebtedness to the net value of such extended insurance.

OPTIONS ON SURRENDER OR LAPSE.—After three full annual premiums shall have been paid, the owner, at any time within three months after any default, may surrender this policy and elect (*a*) to receive in cash, within ninety days after date of application therefor, the cash surrender value thereof, or to have such value applied (*b*) to purchase paid-up insurance payable at the same time and on the same conditions as this policy, but without future participation in surplus, or (*c*) to continue the insurance in force for the face amount of this policy as non-participating term insurance and without the right to loans. If the owner shall not, within three months after any default, surrender this policy to the company at its head office, as herein provided, the insurance hereunder will be automatically continued as provided in option (*c*). The table of surrender values contained herein shows the minimum amount of such values at the ends of policy years, the policy being free from indebtedness. If surrender or default be at any other time than at the anniversary of the policy the values of the preceding anniversary shall be increased proportionately from any instalment premiums paid on account of the current policy year. Cash values herein are at least equal to the amount available for the purchase of extended insurance.

PAYMENT OF PREMIUMS.—Every premium is due and payable in advance at the head office of the company in the city of Philadelphia, but may be paid to an authorized agent of the company on or before the date when due upon delivery of a receipt signed by the president and treasurer of the company and countersigned by said agent. The company will accept payment of the premiums hereon in semi-annual or quarterly instalments as follows: $193.10 on the first day of the months of February and August or $99.30 on the first day of the months of February, May, August and November in each year. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium.

DAYS OF GRACE.—A grace of thirty-one days, subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If the insured shall die within the days of grace the amount of such premium with interest shall be deducted from the amount payable hereunder.

REINSTATEMENT.—In the event of any default in payment of premium, this policy may be revived at any time within three years from the date of default, except in case the policy has been surrendered for its cash value or the term of extended insurance has expired, upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy with interest at a rate not exceeding six per cent per annum.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but it will be paid in instalments if desired, in accordance with the provision endorsed hereon entitled "modes of settlement at maturity" and the instalment tables contained therein.

MATURING AS ENDOWMENT.—After twenty full annual premiums shall have been paid as herein provided the insured may continue thereafter to pay such annual premiums until such time as the additional premiums, with interest at the rate of three per cent per annum, compounded annually, together with the reserve upon the policy and upon any paid-up additions hereto, shall equal the face amount of the policy, at which time the company will, upon surrender of the policy and all paid-up additions, pay to the insured the sum of ten thousand dollars, or will annually thereafter pay to the insured the sum of three hundred dollars during life, and upon the death of the insured will pay said sum of ten thousand dollars to the beneficiary hereunder. If the latter option be selected, the policy shall be surrendered and a supplementary contract shall be issued. If the insured shall die before the maturity of this policy as an endowment as herein provided, all such additional premiums paid, with interest thereon at the rate of three per cent per annum, compounded annually, shall be paid to the beneficiary hereunder in addition to the sum insured hereunder and under any paid-up additions hereto. If the insured shall continue the payment of premiums after twenty years as herein provided, and there are no paid-up additions hereto, this policy will mature as an endowment on the first day of May, 1939, and prior thereto if there are any paid-up additions. If the policy be surrendered for its cash value after twenty annual premiums shall have been paid and before maturity hereunder as an endowment, the additional premiums paid, with interest thereon at the rate of three per cent per annum, compounded annually, will be paid in addition to such cash surrender value.

TABLE OF LOAN AND SURRENDER VALUES

AFTER PAYMENT OF ANNUAL PREMIUMS.	Loan Value or Cash Value.	Paid-up Insurance.	Extended Insurance.	AFTER PAYMENT OF ANNUAL PREMIUMS.	Loan Value or Cash Value.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3	540	1,220	6 2	12	3,060	5,820	22 5
4	770	1,710	8 9	13	3,390	6,360	23 5
5	1,020	2,220	11 4	14	3,760	6,900	24 5
6	1,270	2,720	13 7	15	4,130	7,430	25 4
7	1,540	3,230	15 7	16	4,490	7,970	26 3
8	1,820	3,740	17 5	17	4,860	8,420	27 4
9	2,100	4,250	18 10	18	5,240	8,910	28 7
10	2,410	4,770	20 2	19	5,640	9,420	30 6
11	2,720	5,290	21 4	20	6,100	10,000	For life.

Values not stated will be furnished on application to the head office.

MODES OF SETTLEMENT AT MATURITY.—The amount insured under this policy is payable in one sum, but if there be no existing assignment of the policy made as herein provided, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, may elect to have the net sum payable hereunder upon the death of the insured paid in one of the following methods provided the amount payable to the beneficiary, or to each beneficiary if there be more than one, shall be at least fifty dollars annually under the method selected.

(1) By the payment of interest at the rate of three per cent per annum of said net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of said net sum, together with any accrued interest thereon for the then current year, to the executors, administrators or assigns of the beneficiary or as otherwise directed in the notice of election.

(2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately and subsequent instalments on the anniversary of the first, the amount of each instalment to be in accordance with the following instalment table for each one thousand dollars of said net sum.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.
	$		$		$
2	507.39	10	113.82	18	70.59
3	343.23	11	104.93	19	67.78
4	261.19	12	97.54	20	65.26
5	211.99	13	91.29	21	62.98
6	179.22	14	85.95	22	60.92
7	155.83	15	81.33	23	59.04
8	138.31	16	77.29	24	57.33
9	124.69	17	73.74	25	55.76

(3) By the payment of equal annual instalments for a fixed period of twenty years and for as many years thereafter as the beneficiary shall live, the first instalment being payable immediately and subsequent instalments on the anniversary of the first, the

amount of each instalment to be in accordance with the following instalment table for each one thousand dollars of said net sum. If this method be selected, the company will require satisfactory evidence of the age of the beneficiary.

Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment.
	$		$		$
10 and under..	39.52	32.....	45.82	54.....	59.33
11.....	39.70	33.....	46.27	55.....	59.97
12.....	39.89	34.....	46.74	56.....	60.58
13.....	40.08	35.....	47.23	57.....	61.17
14.....	40.28	36.....	47.73	58.....	61.72
15.....	40.49	37.....	48.26	59.....	62.24
16.....	40.71	38.....	48.80	60.....	62.71
17.....	40.94	39.....	49.36	61.....	63.15
18.....	41.18	40.....	49.95	62.....	63.54
19.....	41.43	41.....	50.55	63.....	63.89
20.....	41.69	42.....	51.17	64.....	64.19
21.....	41.96	43.....	51.81	65.....	64.45
22.....	42.24	44.....	52.46	66.....	64.67
23.....	42.53	45.....	53.12	67.....	64.85
24.....	42.84	46.....	53.80	68.....	64.99
25.....	43.16	47.....	54.50	69.....	65.09
26.....	43.49	48.....	55.19	70 and over..	65.16
27.....	43.84	49.....	55.89		
28.....	44.21	50.....	56.59		
29.....	44.59	51.....	57.29		
30.....	44.98	52.....	57.98		
31.....	45.39	53.....	58.66		

Any instalment payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in the notice of election, to the executors, administrators or assigns of the beneficiary.

Such election shall be made by written notice to the company at its head office. This policy shall then be surrendered to the company and a supplementary contract shall be issued for the mode of settlement elected. The above modes of settlement are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, such excess interest over three per cent for such year will be paid in addition to the annual instalment for that year, but if settlement be made under (3) only the instalments for the fixed period of twenty years shall be so increased.

Unless otherwise specified in the written notice making such election, the beneficiary may at any time surrender the supplementary contract for the commuted or present value of the payments yet to be made, computed at three per cent per annum, compounded annually; provided that no such surrender and commutation will be made under mode of settlement (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

Instalment payments under any option will be made annually, semi-annually, quarterly or monthly, as the insured or beneficiary may elect, provided the amount payable be at least $50 when paid annually, $25 when paid semi-annually, $15 when paid quarterly, and $10 when paid monthly, and the total of the fractional payments each year shall be equal to the annual payment provided for by the table.

The above modes of settlement are not applicable if the beneficiary be a firm or corporation, and if there be more than one designated beneficiary, the proceeds of the policy unless otherwise therein specifically provided, shall be considered as divided into equal parts.

Agreement in Application.

I hereby agree and bind myself as follows. (1) That the truthfulness of each statement above made or contained, by whomsoever written, is material to the risk, and is the sole basis of the contract with the said company. (2) That each and every statement herein made or contained is full, complete and true. (3) That no agent of, or any other person on behalf of the company has any power or authority to make or modify any contract of insurance, to grant credit, or to extend time for paying any premium, or to waive any forfeiture, or to reinstate any policy of insurance, or to bind the company by making any promise, or by making or receiving any representation or information, it being agreed that such powers can be exercised only in writing by the president, vice-president, actuary or assistant actuary of the company at its head office, and shall not be delegated. (4) That the policy issued hereon shall not become binding on the company until the first payment due thereon shall have been actually received by the company or its authorized agent and the policy delivered to me during my lifetime and continued good health.

FIVE-YEAR CONVERTIBLE TERM POLICY.

AMOUNT, $10,000. ANNUAL PREMIUM, $142.90. AGE, 35.

The Fidelity Mutual Life Insurance Company, of Philadelphia, Pa., by this policy of insurance agrees to pay the sum of ten thousand dollars upon receipt at its head office in the city of Philadelphia of due proof of the death of John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania (the insured under this policy), to his wife, Mary Doe, or if the insured survive the aforesaid beneficiary to the administrators, executors or assigns of the insured, subject to all the requirements, privileges and provisions stated on the following pages, which are conditions precedent, and are a material part of this contract as fully as if they were recited at length over the signatures hereto affixed.

This contract is made in consideration of the written application of the above-named insured, which is made a part hereof, a copy of which is hereto attached, and the payment in advance to said company of one hundred forty-two and $^{90}/_{100}$ dollars on the delivery of this policy, and thereafter to the company at its head office in the city of Philadelphia, upon the first day of the month of February in every year during the life of the above-named insured for the period of five years.

This policy expires at twelve o'clock noon on the first day of February, 1917, but may be continued in force thereafter, either for a term of years or for life, without medical re-examination by the payment on that date and on each succeeding anniversary of the renewal premium according to the attained age of the insured as set forth on the second page of this policy.

In witness whereof, the Fidelity Mutual Life Insurance Company has caused the signatures of its president and treasurer to be affixed, at its head office in Philadelphia, attested by its secretary, this first day of February, 1912.

For requirements, privileges and provisions as to change of beneficiary, assignment, days of grace, incontestability, limitations, payment of premiums and instalment privilege, see preceding policy with necessary modifications as to contract becoming term policy (under limitations) and payment of premiums $73.60 semi-annually or $37.90 quarterly.

PARTICIPATION.—This policy shall participate in surplus if kept in force and not otherwise, and the company will annually determine and apportion the divisible surplus accruing hereon, which shall annually on the anniversary of its date of issue, at the option of the owner of this policy, be either (1) paid in cash, or (2) applied to the payment of any premium or premiums, or (3) left to accumulate to the credit of the policy with interest at three per cent per annum payable at the maturity of this policy, or on any anniversary of the policy. Notice of the amount of the said dividend shall be annually mailed by the company to the owner of this policy, which notice shall require an election by such owner, and unless such owner shall elect otherwise within three months after the mailing by the company of such notice, the dividend shall be paid in cash.

REINSTATEMENT.—In the event of any default in payment of premium, this policy may be revived at any time within three years from date of default, upon production of evidence of insurability satisfactory to the company and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company upon this policy with interest at a rate not exceeding six per cent per annum.

First National Life Assurance Society.

HEAD OFFICE, TACOMA, WASH.

Commenced Business 1908. E. F. MESSINGER, President.
MORTON GREGORY, Vice-President and General Manager.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%).

Age.	Guaranteed Accumulation Plan. Survivorship Investment Plan. Optional Increasing Insurance Plan.							Commercial Non-Participating Plan.					
	Life.				Endowment.			Life.				Endowment.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.49	40.24	29.05	23.87	60.42	42.81
22	20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.85	40.91	29.54	24.28	60.49	42.89
23	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.23	41.60	30.05	24.71	60.55	42.96
24	20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.61	42.33	30.59	25.16	60.64	43.06
25	21.49	51.67	38.35	31.83	106.22	68.82	50.53	17.05	43.08	31.14	25.63	60.75	43.16
26	22.01	52.51	38.98	32.37	106.33	68.94	50.66	17.47	43.86	31.71	26.11	60.82	43.26
27	22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.92	44.67	32.31	26.61	60.91	43.37
28	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.40	45.50	32.92	27.12	61.01	43.49
29	23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.91	46.37	33.57	27.67	61.12	43.62
30	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.45	47.27	34.23	28.23	61.24	43.76
31	25.05	57.18	42.55	35.42	106.98	69.68	51.51	20.01	48.20	34.93	28.82	61.37	43.91
32	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.60	49.17	35.65	29.44	61.50	44.08
33	26.50	59.28	44.16	36.82	107.32	70.06	51.95	21.23	50.18	36.40	30.08	61.66	44.26
34	27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.90	51.23	37.19	30.76	61.82	44.46
35	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.61	52.30	38.00	31.45	62.01	44.69
36	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.34	53.43	38.85	32.19	62.19	24.92
37	29.90	63.94	47.79	40.00	108.14	71.02	53.10	24.13	54.60	39.74	32.97	62.41	45.19
38	30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.97	55.82	40.67	33.78	62.65	45.49
39	31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.85	57.08	41.64	34.63	62.91	45.82
40	33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.80	58.40	42.65	35.53	63.20	46.19
41	34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.79	59.76	43.70	36.46	63.52	46.49
42	35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.85	61.17	44.81	37.45	63.87	47.04
43	36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.99	62.65	45.97	38.50	64.27	47.55
44	38.08	73.91	55.79	47.25	110.46	73.85	56.59	31.19	64.18	47.18	39.60	64.72	48.10
45	39.55	75.57	57.16	48.52	110.94	74.44	57.32	32.46	65.79	48.46	40.78	65.20	48.72
46	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.83	67.45	49.80	42.01	65.76	49.42
47	42.79	79.10	60.11	51.31	112.06	75.83	59.03	35.28	69.19	51.22	43.34	66.37	50.18
48	44.57	80.98	61.71	52.83	112.72	76.64	60.03	36.83	71.01	52.71	44.74	67.05	51.03
49	46.46	82.95	63.39	54.45	113.44	77.54	61.13	38.49	72.89	54.26	46.21	67.80	51.97
50	48.48	84.99	65.16	56.17	114.24	78.53	62.34	40.25	74.85	55.91	47.79	68.64	53.01
51	50.62	87.12	67.03	58.01	115.13	79.62	63.67	42.12	76.91	57.65	49.48	69.56	54.16
52	52.91	89.35	69.01	59.97	116.10	80.82	65.15	44.12	79.03	59.48	51.26	70.58	55.43
53	55.35	91.68	71.10	62.06	117.17	82.15	66.76	46.27	81.26	61.42	53.17	71.71	56.83
54	57.95	94.11	73.31	64.29	118.35	83.61	68.55	48.54	83.58	63.47	55.21	72.94	58.37
55	60.72	96.66	75.66	66.69	119.64	85.21	70.51	50.97	86.00	65.65	57.39	74.31	60.06
56	63.68	99.33	78.16	69.26	121.06	86.99	72.66	53.58	88.54	67.93	59.73	75.83	61.94
57	66.84	102.13	80.82	72.01	122.63	88.94	75.02	56.35	91.19	70.38	62.24	77.50	63.99
58	70.22	105.08	83.66	74.98	124.36	91.09	77.61	59.33	93.97	72.98	64.93	79.35	66.24
59	73.83	108.19	86.69	78.16	126.26	93.46	80.45	62.51	96.89	75.76	67.82	81.39	68.71
60	77.69	111.47	89.94	81.60	128.35	96.07	83.55	65.91	99.97	78.74	70.93	83.63	71.42

Maximum amount carried on one life, $25,000.

First National Life Assurance Society.

Twenty-Payment Life Policy—Optional Increasing Insurance

Amount, $10,000. Annual Premium, $383.40. Age, 35.

First National Life Assurance Society of America, Tacoma, Wash., hereby insures the life of Thomas G. Brevans, hereinafter called the insured, of Tacoma, State of Washington, and immediately after receipt of due proofs of death of said insured, while this policy is in force, agrees to pay Eva D. Brevans, wife (hereinafter called the beneficiary), the sum of ten thousand dollars, less any indebtedness due the company hereon.

Optional Increasing Insurance.

1. The company agrees to set aside from each annual renewal premium paid hereon in full in cash, the sum of $66.10, applicable as stated in paragraph (2) or paragraph (3) below.

2. Upon written notice to the company at any time before the end of the first policy year hereunder, the sum shown in paragraph (1) will be annually applied to the purchase of fully paid insurance additions to this policy, payable at the death of the insured. If this option is selected as above provided, the total amount of insurance payable under this policy in any policy year will be as follows:

Policy Year.....	1	2	3	4	5	6	7
Insurance.....	$ 10,000	$ 10,170	$ 10,340	$ 10,510	$ 10,670	$ 10,830	$ 10,990

Policy Year.....	8	9	10	11	12	13	14
Insurance.....	$ 11,140	$ 11,290	$ 11,440	$ 11,580	$ 11,720	$ 11,860	$ 12,000

Policy Year.....	15	16	17	18	19	20	
Insurance.....	$ 12,130	$ 12,260	$ 12,390	$ 12,510	$ 12,630	$ 12,750	

3. If the option stated in paragraph (2) is not selected by the insured as therein provided, the sum shown in paragraph (1) will be annually accumulated by the company at three and one-half per centum (3½) compound interest, said fund, including interest, being payable in addition to the face amount of the policy, at the death of the insured, or being applicable at any time toward the payment of future premiums hereunder. If any premium hereon is not paid as provided herein, the amount of such fund will be paid to the insured in cash.

Incontestability.—This policy shall be incontestable after one year from date of issue, except for non-payment of premium and except for military or naval service in time of war, without a permit first being obtained from the company. Suicide, whether sane or insane, within one year from date hereof, is not a risk covered hereby for an amount greater than the actual cash premiums paid hereon.

Payment of Premiums.—This policy shall not take effect until the first premium hereon has actually been paid in cash during the good health of the insured.

Error in Age.—If the age of the insured has been misstated, the amount of insurance payable hereunder shall be the amount which the premium would have purchased at the premium rate for the correct age.

Contract and Application.—This policy and the application therefor constitute the entire contract between the company and the insured. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim hereunder unless such statement is contained in the written application herefor, a copy of which application is atttached hereto.

Alteraitons.—Any alteration or modification in this contract must be made in writing and be signed by the president, vice-president or secretary of the company.

Reinstatement.—This policy may be reinstated at any time, upon evidence of insurability satisfactory to the company. Any indebtedness hereon with interest at a rate not to exceed six per centum per annum, shall be paid in cash or will be allowed to remain as a loan on the policy, if less than the loan value at date of reinstatement.

Beneficiary.—The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy, including the right to change the beneficiary by written notice to the company on the company's form, such change to take effect, however, only upon endorsement of the

same upon the policy by the company, If the last nominated beneficiary shall not survive the insured, the sum insured shall be paid to the executors, administrators or assigns of the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless a certified copy thereof be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

TOTAL DISABILITY CLAUSE.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if satisfactory proof shall be furnished that the insured before attaining the age of sixty years, has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery.

LOAN VALUE.—At any time after the end of the second policy year and while this policy is in full force, the owner hereof may borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, a sum equal to, or, at the option of the owner hereof, less than, the entire reserve on the face amount hereof at the end of the then current policy year, as specified in column 1 of the table on the third page hereof, and the entire reserve on any paid-up additions hereto then in force; provided, however, any indebtedness hereon and unpaid premiums for the then current policy year will first be deducted. The company will furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Interest at a rate not to exceed six per centum per annum will be collected out of the amount of the loan to the end of the then current policy year, and thereafter be paid annually in advance. Failure to repay any such loan or to pay interest thereon shall not avoid this policy until the total indebtedness to the company shall equal or exceed the reserve hereon, including the reserve on any paid-up additions hereto then in force, nor until at least one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any is recorded hereon.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, AS FOLLOWS:

GRACE PERIOD.—If any premiums due hereon during the second policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days); if any premium due hereon during the third policy is not paid on or before the date when due, the insurance will continue in force from such due date for the term of three months; if any premium due hereon after the third policy year is not paid on or before the date when due, the insurance will continue in force from such due date for the term of one month (not less than thirty days), during which term the payment of the overdue premium will be accepted, subject to an interest charge at a rate not to exceed six per centum per annum.

CASH VALUE—PAID-UP LIFE INSURANCE—EXTENDED TERM INSURANCE.—After three full years' premiums have been paid hereon, upon the insured's written request and legal surrender of this policy within the period of grace, the cash value hereof will be paid for the amount specified in column 1 of the table on the third page hereof plus the cash value of existing paid-up additions; or the insured shall be entitled to a paid-up life policy payable at the same time and under the same conditions as this policy, for the amount specified in column 2 of the table on the third page hereof, plus the amount of existing paid-up additions; or the insured shall be entitled to an extended term insurance policy for the full face of this policy, and existing paid-up additions, the term of which is specified in column 3 of the table on the third page hereof. The amounts of the cash values and paid-up life insurance and the net value of the extended insurance shall be equal or equivalent to the entire reserve on this policy, including any paid-up additions hereto, at the date of default, without any surrender charge, according to the American Experience Table of Mortality and interest at the rate of three and one-half per centum per annum. If no guaranteed surrender option has been chosen by the insured, as above provided, within the period of grace after default in payment of premium, the company will, without request on the part of the insured, apply to this policy the paid-up life insurance option above stated.

METHODS OF PAYMENT OF DEATH BENEFIT.—The face of this policy, unless otherwise requested by the insured, will be paid in one sum as provided on page one hereof. The insured, however, during his lifetime, or the beneficiary after the death of the insured, in case the insured has made no selection, may, if this policy is not then assigned, and upon request to the company on the proper form, change the method of payment hereof, by selecting any one of the benefits shown on page four hereof.

TABLE OF GUARANTEED SURRENDER OPTIONS.

Exclusive of the values of any paid-up additions existing at the date of default.

NUMBER OF FULL YEARS PREMIUMS PAID.	COL. 1. Loan or Cash Value.	COL. 2. Automatic Paid-up Insurance.	COL. 3. Extended Term Insurance.		NUMBER OF FULL YEARS PREMIUMS PAID.	COL. 1. Loan or Cash Value.	COL. 2. Automatic Paid-up Insurance.	COL. 3. Extended Term Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3.....	420	1,080	4	304	12.....	2,790	5,870	21	298
4.....	650	1,630	7	179	13.....	3,100	6,390	22	287
5.....	880	2,160	10	5	14.....	3,430	6,910	23	277
6.....	1,130	2,700	12	175	15.....	3,770	7,420	24	264
7.....	1,380	3,240	14	221	16.....	4,120	7,940	25	270
8.....	1,640	3,770	16	167	17.....	4,480	8,450	26	324
9.....	1,910	4,300	18	24	18.....	4,860	8,960	28	142
10.....	2,190	4,820	19	167	19.....	5,250	9,480	30	196
11.....	2,490	5,340	20	273	20.....	5,660	10,000	Life.	

Non-forfeiture values for this policy for years not included above will be equal or equivalent to the entire reserve on this policy, and semi-annual or quarterly premiums paid in addition to payments for entire policy years will cause an increase in the above values. All non-forfeiture values hereon are in excess of any legal requirements.

GUARANTEED FULLY PAID-UP POLICY.—If all premiums previously due hereon have been paid in full in cash and the paid-up addition option stated in paragraph (2) on page 1 hereof has been selected by the insured and is in force, the company guarantees that the fully paid-up insurance value of this policy and additions thereto will be $10,200 at th end of sixteen years from date hereof available upon surrender of this policy as elsewhere herein provided.

1. GUARANTEED OPTIONAL SETTLEMENTS END OF TWENTY YEARS.—If the sum to be set aside from each annual renewal premium hereunder has been applied annually to purchase paid-up additions as provided in paragraph (2) of the section entitled "optional increasing insurance" herein, the insured shall have the option, at the end of twenty years from date hereof, of selecting one of the following methods of settlement hereunder, providing this policy is then in full force: (a) Cash payment of $7220, upon due surrender of this policy; or (*b*) endorsement upon the policy of $12,750 insurance, fully paid up and payable at the death of the insured; or (*c*) annual income for life of $443.20, upon due surrender of this policy, said annual income to continue for at least twenty years and as many years thereafter as the insured shall survive.

2. If the sum to be set aside from each annual renewal premium hereunder has been accumulated by the company, as provided in paragraph (3) of the section entitled "Optional increasing insurance" herein, and no part of such fund has been applied toward payment of premiums before the end of twenty years from date hereof, the options of settlement hereunder at the end of said twenty years shall be as follows, providing this policy is then in full force: (*a*) Cash payment of $7460, upon due surrender of this policy; or (*b*) endorsement upon the policy of $10,000 insurance, fully paid up for life, and the cash payment of $1800; or (*c*) annual income for life of $458, upon due surrender of this policy, said annual income to continue for at least twenty years and as many years thereafter as the insured shall survive.

3. If the sum to be set aside from each annual renewal premium hereunder has been accumulated by the company as provided on page 1 hereof and all or any part of such fund has been previously applied toward the payment of premiums hereon, the options of settlement hereunder at the end of twenty years from date hereof, shall be as follows, providing this policy is then in full force: (*a*) cash payment of $5660 upon due surrender of this policy; or (*b*) endorsement upon the policy of $10,000 insurance, fully paid up and payable at the death of the insured; or (*c*) annual income for life of $347.50, upon due surrender of this policy, said annual income to continue for at least twenty years and as many years thereafter as the insured shall survive. Any balance of said fund then remaining on deposit with the company will be paid to the insured in cash in addition to one of the aforesaid options.

This policy is issued in consideration of the application herefor, and in further consideration of the sum of three hundred eighty-three and $^{40}/_{100}$ dollars premium in advance, for one year's term insurance, and the further payment of a like amount on or before the fifteenth day of January in each year hereafter, until twenty full years' premiums in all have been paid or until the prior death of the insured.

In witness whereof, the First National Life Assurance Society of America has caused this policy to be signed by its president or vice-president, and secretary at its office in the city of Tacoma, Wash., this fifteenth day of January, 1912.

BENEFIT ONE. TRUST FUND.—The amount insured, or any portion thereof not less than one thousand ($1000) dollars, may be left during the lifetime of the beneficiary, in trust with the company, and the company will annually pay interest thereon at the rate of three and one-half per centum per annum, so long as the said amount insured or said portion thereof remains with the company. The said trust fund will be paid at the death

of the beneficiary to the executors, administrators, or assigns of the beneficiary, and may be withdrawn at any time with accrued interest, unless the company is otherwise directed in the request selecting this benefit. The trust fund privilege may not be selected if the beneficiary under this policy be a corporation or a firm.

BENEFIT TWO. ANNUAL INCOME FOR NUMBER OF YEARS STATED.—The following table is for each $1000 of the amount insured. To find the annual income on this policy multiply the annual income per $1000 shown in the table by the number of thousands insured by this policy:

NUMBER OF YEARS.....	30	25	20*	15	10	5	4	3	2
Annual Income per $1000.....	$ 52	$ 58	$ 68	$ 84	$ 116	$ 214	$ 264	$ 345	$ 508

*ILLUSTRATION.—If an annual income for twenty years is selected, the amount of each annual payment will be sixty-eight ($68.00) dollars for each one thousand dollars insured by this policy.

Any term of years shown in the above table may be selected.

The first income will be paid immediately after receipt of due proofs of death of the insured, and the remaining payments annually thereafter.

BENEFIT THREE. MONTHLY INCOME DURING LIFETIME OF BENEFICIARY.—The following table is for each $5000 of the amount insured. To find the monthly income on this policy multiply the monthly income for each $5000 shown in the table by the number of times five thousand insured by this policy. Two hundred and forty monthly payments at least, will be paid, in any event, covering a period of twenty years, and the monthly income will continue during the entire lifetime of the beneficiary, should the beneficiary survive said period of twenty years.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each $5,000	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each $5,000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Monthly Income for Each $5,000.
	$		$		$
10 or under..	16.75	*30.....	19.20	50.....	24.20
11.....	16.80	31.....	19.35	51.....	24.45
12.....	16.90	32.....	19.50	52.....	24.70
13.....	17.00	33.....	19.70	53.....	24.95
14.....	17.10	34.....	19.90	54.....	25.20
15.....	17.20	35.....	20.15	55.....	25.45
16.....	17.25	36.....	20.35	56.....	25.75
17.....	17.35	37.....	20.55	57.....	26.00
18.....	17.45	38.....	20.80	58.....	26.25
19.....	17.60	39.....	21.05	59.....	26.50
20.....	17.75	40.....	21.35	60.....	26.75
21.....	17.85	41.....	21.60	61.....	26.95
22.....	17.95	42.....	21.85	62.....	27.15
23.....	18.10	43.....	22.10	63.....	27.30
24.....	18.25	44.....	22.40	64.....	27.40
25.....	18.40	45.....	22.70	65.....	27.50
26.....	18.55	46.....	23.00	66.....	27.55
27.....	18.70	47.....	23.30	67.....	27.60
28.....	18.85	48.....	23.60	68.....	27.65
29.....	19.05	49.....	23.90	69 and over..	27.70

* ILLUSTRATION.—If at the death of the insured the beneficiary shall be thirty years of age last birthday, the amount of each monthly payment under this policy will be nineteen dollars and twenty cents ($19.20) for every five thousand dollars insured by this policy, said monthly income continuing for at least twenty years and as much longer as the beneficiary shall survive.

The first monthly income will be paid immediately after receipt of due proofs of death of the insured and succeeding incomes on the first day of each month thereafter. This benefit may not be selected if there is more than one beneficiary under this policy, nor if the amount insured hereby is less than two thousand five hundred ($2,500) dollars.

GENERAL.—The insured may at any time change his selection of the "Methods of Payment of death benefit" under this policy; the insured may also revoke all selections, thereby making this policy again payable in one sum. If, upon the selection of benefit two or benefit three above, the beneficiary shall die before all the payments due thereunder have been made, the remainder of said payments will continue to be paid as selected by the insured under this policy, or, if the insured has made no such selection, will be commuted at three and one-half per centum compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. If the insured so directs during his lifetime, the beneficiary may neither assign nor commute any payments hereunder before same are due. No selection, change or revocation of any one of the above benefits shall take effect until endorsed on this policy by the company at its home office. After endorsement this policy will be returned to the insured.

Florida Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1906. M. D. JOHNSON, Pres. WILLIAM P. DOUGLASS, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	NON-PARTICIPATING.							
	LIFE.					ENDOWMENT.		
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Payment Life, Prem. Endow.	10-Year.	15-Year.	20-Year.
	$	$	$	$	$	$	$	$
20	15.74	38.66	28.80	23.94	30.46	96.81	61.26	43.14
21	16.09	39.25	29.25	24.32	30.74	96.88	61.33	43.20
22	16.47	39.87	29.72	24.73	31.07	96.95	61.39	43.26
23	16.86	40.51	30.20	25.16	31.43	97.03	61.48	43.35
24	17.26	41.17	30.70	25.60	31.79	97.12	61.56	43.44
25	17.69	41.85	31.23	26.05	32.15	97.20	61.63	43.52
26	18.15	42.56	31.77	26.53	32.57	97.30	61.73	43.62
27	18.62	43.30	32.33	27.03	33.02	97.39	61.83	43.73
28	19.12	44.06	32.92	27.53	33.44	97.49	61.93	43.84
29	19.65	44.85	33.52	28.07	33.95	97.60	62.04	43.96
30	20.21	45.68	34.15	28.62	34.46	97.71	62.15	44.09
31	20.79	46.52	34.81	29.21	35.04	97.83	62.28	44.23
32	21.41	47.41	35.48	29.81	35.63	97.97	62.41	44.39
33	22.06	48.33	36.19	30.44	36.28	98.10	62.56	44.55
34	22.75	49.27	36.92	31.10	36.98	98.25	62.72	44.73
35	23.49	50.26	37.69	31.78	37.70	98.41	62.89	44.94
36	24.25	51.27	38.47	32.49	38.48	98.58	63.07	45.17
37	25.07	52.34	39.31	33.25	39.35	98.77	63.29	45.41
38	25.94	53.44	40.17	34.03	40.25	98.97	63.51	45.68
39	26.86	54.57	41.06	34.86	41.24	99.18	63.76	46.00
40	27.84	55.76	42.01	35.72	42.26	99.41	64.03	46.33
41	28.87	56.98	42.98	36.63	43.37	99.66	64.34	46.71
42	29.98	58.26	44.01	37.59	44.56	99.95	64.68	47.13
43	31.15	59.59	45.08	38.60	45.81	100.25	65.05	47.60
44	32.40	60.97	46.20	39.67	47.15	100.60	65.47	48.12
45	33.73	62.91	47.37	40.80	48.56	100.98	65.96	48.71
46	35.14	64.40	48.62	41.99	50.04	101.40	66.47	49.36
47	36.65	65.95	49.91	43.25	51.59	101.87	67.06	50.08
48	38.26	67.58	51.29	44.61	53.26	102.40	67.72	50.89
49	39.99	69.26	52.73	46.02	54.94	102.97	68.43	51.78
50	41.82	71.52	54.25	47.54	56.74	103.61	69.22	52.77
51	43.73	73.36	55.84	49.16	58.61	104.32	70.11	53.87
52	45.84	75.26	57.53	50.88	60.55	105.09	71.09	55.08
53	48.07	77.26	59.31	52.70	62.54	105.94	72.17	56.41
54	50.43	79.32	61.19	54.66	64.64	106.89	73.37	57.88
55	52.96	81.49	63.18	56.76	66.83	107.93	74.70	59.52
56	55.67	.....	.....	.....	.....	.....	.....	.....
57	58.55	.....	.....	.....	.....	.....	.....	.....
58	61.65	.....	.....	.....	.....	.....	.....	.....
59	64.95	.....	.....	.....	.....	.....	.....	.....
60	68.48	.....	.....	.....	.....	.....	.....	.....

*Adopted January 1, 1909.

Maximum amount carried on one life, $10,000.

Florida Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $317.80. AGE, 35.

Florida Life Insurance Company, Jacksonville, Fla., promises to pay ten thousand dollars, at its home office in Jacksonville, Fla., upon the receipt and approval of satisfactory proofs of the death of John Doe, hereinafter referred to as the insured, of Jacksonville, county of Duval, State of Florida, while this policy is in force, to Mary Doe, wife of insured, (hereinafter referred to as the beneficiary) if living, otherwise to the executors, administrators or assigns of the insured, subject to any change of beneficiary as provided on the third page hereof.

This policy is issued in consideration of the statements and agreements in the application and medical examination which are hereby made a part of this contract, and the payment of three hundred seventeen and $^{80}/_{100}$ dollars in advance, being the premium for one year term insurance for one year from the date hereof; upon the payment in advance of a like amount each year for nineteen years on or before the 29th day of January as a renewal premium, the insured may continue this policy after the first insurance year without medical re-examination as a nineteen payment life policy in conformity with the requirements hereof.

The privileges, conditions and provisions set forth on the following pages form a part of this contract as fully as if recited over the signatures hereto attached.

Dated at Jacksonville, Fla., this twenty-ninth day of January, 1909.

PRIVILEGES, CONDITIONS AND PROVISIONS.

1. TRAVEL, RESIDENCE AND OCCUPATION.—From the date of issue this contract shall be without restriction as to travel, residence and occupation.

2. INCONTESTABILITY.—Suicide, whether the insured be sane or insane, is a risk not assumed by the company during the first year of this policy. With this exception the policy will be incontestable from any cause from the date of its issue provided the premiums required have been duly paid.

3. REINSTATEMENT.—Should this policy lapse for non-payment of premiums within three years from the date of its issue, it may at any time within two years of due date if premiums be reinstated upon the insured furnishing satisfactory evidence of good health, and the payment of past due premiums and any indebtedness with five per cent interest thereon.

4. AUTOMATICALLY NON-FORFEITABLE.—If after three years from the issue of this policy any premium hereon shall not be paid when due, the same shall be charged against the policy as a loan at five per cent interest if the loan value be sufficient to provide for it after deducting existing loans and accrued interest. If after deducting same the balance is not sufficient to cover one annual premium, a premium for a shorter period but not less than a quarterly premium shall be charged. Notice of such advance shall be mailed to the insured, and at any time while this policy is thus kept in force the payment of premiums may be resumed.

5. GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, thirty days of grace will be allowed on payment of premiums, without interest, during which time this policy will remain in force for the full amount. An additional thirty days will be granted the insured upon application, with five per cent interest.

6. TOTAL DISABILITY.—After two full annual premiums shall have been paid, and before a default in the payment of any subsequent premium, if the insured shall and whenever required furnish satisfactory proof that he has become wholly disabled, and will be permanently, continually and wholly disabled for life, by bodily injuries or disease from pursuing any and all gainful occupation, the company by an endorsement in writing upon the contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case the paid-up values shall increase in like manner as if the premiums were being paid by the insured. If however, the insured shall recover so as to be able to engage in any gainful occupation for wages or profit during the lifetime of the insured or has the ability to pay, the obligation on his part to make payment of premiums in accordance with the contract shall recommence, but only from date of recovery, with the same force and effect as if this provision were not contained herein.

7. PAID-UP AND EXTENDED INSURANCE.—At any time after this policy has been in force three full years the company will grant upon application to it and the legal surrender of this policy, non-participating paid-up life insurance for the amount stated in the table below of paid-up insurance opposite the full number of years for which premiums have been, paid or a non-participating paid-up insurance for the full amount of the original

policy for a term of years shown in the same line in the table below, provided that application for these options be made within sixty days from the date of the non-payment of premium.

8. LOANS.—After this policy has been in force three full years and while it is still in full force and effect, upon written application by the insured and legal assignment of this policy to the company as collateral security, the company will loan thereon the amount of the loan value as specified in the table below; any indebtedness to the company being first deducted. The company will charge five per cent interest on all loans in advance.

9. CASH VALUES.—After this policy has been in force three full years and while still in force, upon written application by the insured and legal surrender of this policy, the company will pay therefor the amount stated in the table of cash values for the end of the last year for which complete annual premiums have been paid, less any indebtedness to the company.

Table of paid up and extended insurance, cash and loan values.

END OF YEAR.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Values.	END OF YEAR.	Extended Insurance.	Paid-up Insurance.	Cash and Loan Values.
	yrs. dys.	$	$		yrs. dys.	$	$
3.....	3 266	830	320	12.....	21 59	5,650	2,690
4.....	6 118	1,370	550	13.....	22 68	6,180	3,000
5.....	8 339	1,920	780	14.....	23 51	6,700	3,330
6.....	11 145	2,460	1,030	15.....	24 269	7,410	3,770
7.....	13 228	3,000	1,280	16.....	25 276	7,930	4,120
8.....	15 212	3,530	1,540	17.....	26 339	8,440	4,480
9.....	17 102	4,070	1,810	18.....	28 150	8,960	4,860
10.....	18 273	4,600	2,090	19.....	30 215	9,470	5,250
11.....	20 11	5,130	2,390	20.....	Full Paid.	10,000	5,660

Figures for later years will be supplied upon request. Should any indebtedness exist it shall be deducted from the cash value of this policy and the other values shall be diminshed proportionately.

10. INSTALMENT OPTION.—The insured may change the mode of payment of policy as a death claim, if the policy is not assigned, from payment in one sum to payment by annual instalments, as stated below. The following table is based upon a policy of $1000 and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than $1000. These instalments do not apply to a policy for less than $1000, which is payable in one sum only.

TABLE OF INSTALMENTS

(First instalment payable at the death of the insured.)

Number of instalments..	25	20	19	18	17	16	15	14	13	12
Amount of each.....	$ 56	$ 65	$ 68	$ 71	$ 74	$ 77	$ 81	$ 86	$ 91	$ 98
Number of instalments..	11	10	9	8	7	6	5	4	3	2
Amount of each.....	$ 105	$ 114	$ 125	$ 138	$ 156	$ 179	$ 212	$ 261	$ 343	$ 507

11. CHANGE OF BENEFICIARY.—The insured may change the beneficiary at any time upon written application to the company, provided this policy has not been assigned. No change of beneficiary shall take effect until endorsed on the policy by the company at the home office.

12. PAYMENT OF PREMIUMS.—All premiums are due and payable at the home office of the company on or before the date when due, upon production of premium receipts signed by the president or secretary. Upon failure to pay any of the premiums within the grace period herein allowed, except as herein provided, this contract shall be null and void and all payments hereunder shall be forfeited to the company. If the premiums under this policy are paid in semi-annual or quarterly instalments the balance of any premiums necessary to complete the policy year will be deducted from the amount of any claim hereunder.

13. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless made in the form prescribed by the company and a duplicate filed with it, the original being attached to this policy. The company will not assume any responsibility for the validity of any assignment.

14. MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

15. POLICY AND APPLICATION, THE ENTIRE CONTRACT.—This policy and the application therefor, and the statements made to the medical examiner, taken together, constitute the entire contract, which cannot be altered, varied or modified, except in writing, duly signed by the president or secretary of the company by authority of the board of directors.

Fort Worth Life Insurance Company.

HEAD OFFICE, FORT WORTH, TEX.

Commenced Business 1906. N. H. LASSITER, Pres. B. P. BAILEY, Gen. Mgr.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.				CONVERTIBLE COUPON.			TERM.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	30 Years.	Ordinary Life.	20-Payment.	20-Payment Special	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	15.50	37.75	28.00	22.90	93.15	59.30	42.05	26.75	19.21	30.75	.....	10.19	10.86
21	15.70	38.30	28.35	23.30	93.25	59.35	42.10	26.85	19.62	31.20	29.84	10.25	10.95
22	16.00	38.95	28.80	23.70	93.35	59.40	42.15	26.95	20.06	31.75	30.31	10.32	11.03
23	16.45	39.60	29.30	24.10	93.40	59.50	42.25	27.05	20.51	32.30	30.80	10.39	11.13
24	16.80	40.30	29.80	24.50	93.50	59.55	42.35	27.15	20.99	32.85	31.31	10.47	11.23
25	17.20	41.00	30.35	24.95	93.60	59.65	42.45	27.30	21.49	33.45	31.83	10.56	11.34
26	17.65	41.75	30.90	25.40	93.70	59.75	42.55	27.40	22.01	34.05	32.37	10.65	11.45
27	18.10	42.50	31.50	25.90	93.80	59.85	42.60	27.55	22.56	34.65	32.94	10.75	11.58
28	18.55	43.25	32.05	26.35	93.85	59.90	42.75	27.75	23.14	35.35	33.52	10.85	11.72
29	19.05	44.10	32.70	26.90	94.00	60.05	42.85	27.90	23.74	36.00	34.13	10.97	11.86
30	19.60	44.95	33.30	27.40	94.10	60.15	42.95	28.10	24.38	36.70	34.76	11.09	12.03
31	20.15	45.80	34.00	27.95	94.20	60.25	43.10	28.30	25.05	37.45	35.42	11.23	12.21
32	20.75	46.70	34.70	28.55	94.35	60.40	43.25	28.55	25.75	38.25	36.11	11.37	12.40
33	21.35	47.65	35.40	29.15	94.45	60.55	43.40	28.80	26.50	39.05	36.82	11.53	12.61
34	22.00	48.65	36.15	29.75	94.60	60.70	43.60	29.05	27.28	39.90	37.56	11.71	12.85
35	22.70	49.65	36.90	30.45	94.75	60.85	43.80	29.35	28.11	40.75	38.34	11.91	13.10
36	23.40	50.70	37.70	31.10	94.95	61.05	44.00	29.70	28.98	41.70	39.15	12.12	13.40
37	24.20	51.80	38.55	31.85	95.10	61.25	44.25	30.05	29.90	42.60	40.00	12.36	13.72
38	25.00	52.95	39.45	32.60	95.30	61.45	44.55	30.50	30.88	43.50	40.89	12.61	14.08
39	25.90	54.15	40.35	33.40	95.50	61.70	44.85	30.95	31.91	44.65	41.81	12.89	14.48
40	26.80	55.35	41.30	34.20	95.75	62.00	45.15	31.50	33.01	45.90	42.79	13.21	14.94
41	27.80	56.60	42.30	35.10	96.00	62.30	45.55	32.05	34.16	46.85	43.82	13.56	15.44
42	28.85	57.90	43.35	36.00	96.25	62.60	45.95	32.70	35.39	48.05	44.90	13.96	16.03
43	29.95	59.25	44.60	37.00	96.60	63.00	46.40	33.40	36.70	49.30	46.04	14.40	16.69
44	31.10	60.65	45.60	38.00	96.90	63.40	46.90	34.20	38.08	50.60	47.25	14.91	17.43
45	32.35	62.10	46.80	39.10	97.30	63.85	47.45	35.10	39.55	52.00	48.52	15.49	18.27
46	33.70	63.65	48.10	40.20	97.75	64.40	48.10	.....	41.12	53.45	49.87	16.16	19.22
47	35.15	65.20	49.40	41.40	98.20	65.00	48.80	.....	42.79	55.00	51.31	16.91	20.30
48	36.65	66.90	50.85	42.70	98.80	65.65	49.60	.....	44.57	56.55	52.83	37.76	21.49
49	38.30	68.65	52.30	44.10	99.35	66.35	50.45	.....	46.46	58.30	54.45	18.76	22.83
50	40.00	70.45	53.85	45.50	100.05	67.20	51.45	.....	48.48	60.00	56.17	19.84	24.32
51	41.85	72.40	55.50	47.10	100.80	68.10	52.50	.....	50.62	.....	.....	21.05	29.97
52	43.85	74.35	57.25	48.70	101.60	69.10	53.70	.....	52.91	.....	.....	22.41	27.80
53	46.00	76.45	59.10	50.50	102.50	70.20	55.00	.....	55.35	.....	.....	23.92	29.82
54	48.25	78.60	61.05	52.30	103.50	71.40	56.40	.....	57.95	.....	.....	25.60	32.06
55	50.65	80.90	63.10	54.40	104.60	72.80	58.00	.....	60.72	.....	.....	27.47	34.54
56	53.25	83.25	65.30	.....	105.75	74.25	.....	.....	.....	.....	.....	.....	.....
57	56.00	85.75	67.60	.....	107.10	75.90	.....	.....	.....	.....	.....	.....	.....
58	58.95	88.35	70.10	.....	108.55	77.75	.....	.....	.....	.....	.....	.....	.....
59	62.15	91.10	72.75	.....	110.15	79.75	.....	.....	.....	.....	.....	.....	.....
60	65.50	94.00	75.55	.....	111.90	81.95	.....	.....	.....	.....	.....	.....	.....

* Adopted January 1, 1912.

Maximum amount carried on one life, $10,000.

Fort Worth Life Insurance Company.

TWENTY-PAYMENT LIFE COUPON POLICY.

AMOUNT, $10,000. ANNUAL PREMIUM, $407.50. AGE, 35.

Fort Worth Life Insurance Company, Fort Worth, Tex., does hereby agree to pay ten thousand dollars at its home office in Fort Worth, Tex., immediately upon receipt of due proof of the death of Thomas J. Jackson, Fort Worth, Tex. (the insured), provided this policy is then in force, to Julia Jackson, wife (the beneficiary) if living, otherwise to the insured's executors, administrators, or assigns. The beneficiary may be changed at any time by the insured, if this policy be not then assigned, upon written application to the company accompanied by this policy, and endorsement of the change thereon.

PREMIUM REDUCED.—If this policy is continued in full force by payment of premiums in cash, the coupons become due and payable according to their terms and may be detached and used in part payment of premiums, thereby reducing future premiums.

CONVERTIBLE—The insured may, by making written request to the company at its home office on or before the payment of the third annual premium due hereon, and surrendering this policy and all the attached coupons, convert it into a policy of the same amount and rate of premium that will become fully paid up in thirteen years from the date hereof.

COMPOUND INTEREST OR PAID-UP ADDITIONS.—If the insured retains due coupons, paying premiums in full in cash, said coupons will be paid at any time after maturity on presentaton at the home office of the company, together wth interest at the rate of three and one-half per cent per annum, compounded annually, for each full year retained during the premium-paying period. Or, in consideration of the surrender to it (without other consideration) of all said coupons, the company will increase the insurance granted under this policy, on the payment of each year's premium, commencing with the second year's and ending with the twentieth year's, by paid-up additions of amounts shown on back of coupons, making the total amount payable in the event of the insured's death the sum stated in Column 9 of the table of guaranteed values.

This policy is registered, and approved securities equal in value to the legal reserve hereon are held in trust by the commissioner of insurance and banking of the State of Texas.

CASH LOANS AFTER THE FIRST YEAR.—The insured is entitled to cash loans on the sole security of this policy at the end of the first or at any time after the end of the second policy year, if premiums are fully paid in cash to the end of the policy year in which the loan is made, upon executing a proper loan agreement and assignment of this policy on forms provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. The aggregate of all loans or indebtedness to the company account this policy shall not exceed the sum stated as loan value in the table of guaranteed values for the end of the policy year last completed. The loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to pay any loan or interest thereon shall not void the policy until the total indebtedness to the company shall equal or exceed its loan value.

NON-FORFEITURE PROVISIONS.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then, on the legal surrender of this policy to the company at its home office within sixty days from the date of such default, together with all coupons and paid-up additions not previously surrendered, the company will:

1. CASH VALUE.—Pay the cash value named in table of guaranteed values, less any indebtedness to the company hereon; or,

2. PAID-UP LIFE INSURANCE.—Issue the insured in place hereof a paid-up non-participating life policy; or,

3. PAID-UP TERM INSURANCE.—Issue the insured in place hereof a full-paid non-participating term insurance policy, of the face amount hereof, less any indebtedness to the company hereon; provided, that should the total sum available for paid-up term insurance exceed the net single premium for whole life insurance at the attained age of the insured, the excess shall be applied to purchase a survivorship benefit, payable to the insured if living at the end of twenty years from date hereof. The duration of the paid-up term insurance, to be reckoned from the due date of the unpaid premium, and the amount of the paid-up life policy under the above options, provided there be no indebtedness hereon, is shown in the table of guaranteed values. Any indebtedness against this policy will operate to decrease the paid-up life policy and the duration of the paid-up term insurance. In case of default in the payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Loan and cash values after the twentieth policy year will be the full reserve of this policy.

AUTOMATIC PREMIUM LOAN.—This policy is non-lapsable after three years' premiums have been paid, as follows: In the event the insured fails to pay any subsequent premium, and does not elect one of the guaranteed surrender options hereunder, the company will charge the unpaid premium against the cash value hereof, as a loan, continuing the policy in full force the same as if the premium had been paid by the insured in cash.

Such premium loans shall be continued as long as the cash value, less any indebtedness to the company hereon, will meet the premiums as they fall due, and interest thereon at six per cent per annum. The policy shall not lapse while the cash value, less all prior loans or indebtedness and accrued interest, so applied will suffice for a quarterly premium. At any time while the policy is thus in force the insured may pay all loans with interest, or continue such loans as a lien against this policy, and resume the payment without medical examination.

THIS POLICY COVERS death from any cause, but in case of the death of the insured by self-destruction, whether sane or insane, within one year from date of issue, a sum equal to the total premiums paid by the insured, and no more, shall be paid.

THIS POLICY MAY BE REINSTATED (unless previously surrendered) at any time after default in the payment of any premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company and pays in cash all past due premiums with interest at the rate of six per cent per annum from date when due; and provided, also, that any indebtedness to the company at the date of default with interest thereon at the rate of six per cent per annum to the date of reinstatement shall be a first lien against this policy.

THIS POLICY IS INCONTESTABLE after one year from date, if all premiums have been duly paid.

THIS POLICY IS FREE FROM CONDITIONS as to residence, travel and occupation, and no extra premium will be required for military or naval service.

GENERAL PROVISIONS.

1. Only the president or secretary has power in behalf of the company (and then only in writing, executed at the home office of the company) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than above, or by any information possessed by, or any statement made to any other person at any time heretofore or hereafter.

2. If the age of the insured was under-stated in the application for this policy, the amount payable hereunder shall be the insurance which the premium paid would have purchased at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one copy to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. Before any amount shall be paid under this policy, proof of the interest of the claimant must be furnished the company and any indebtedness to the company, including any instalment or balance of the premium for the current insurance year remaining unpaid, must be settled.

5. This policy and the application therefor constitute the entire contract between the parties hereto.

6. No suit shall be brought against this company, under the terms of this policy, after two years from the time the cause of such action shall have accrued.

7. The reserves on this policy and all the net values mentioned herein will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, and it is agreed that, in computing the reserve on this policy, it shall be considered as a one year term contract during the first year from its date, and the premium for the first year is to be treated as a premium for such.

8. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.

TABLE OF GUARANTEED VALUES.—This table shows the loan and other guaranteed values that will be available on this policy at the end of each policy year, provided there is no indebtedness to the company upon the policy.

IF ALL COUPONS HAVE BEEN SURRENDERED.

END OF YEAR.	COL. 1. Term Insurance of $10,000.	COL. 2. Paid-up Insurance.	COL. 3. Cash Value.	COL. 4. Loan Value.	END OF YEAR.	COL. 1. Term Insurance of $10,000.	COL. 2. Paid-up Insurance.	COL. 3. Cash Value.	COL. 4. Loan Value.
	yrs. mos.	$	$	$		yrs. mos.	$	$	$
1	.. ..	.....	.....	190	11	20 9	5,340	2,490	2,790
2	.. ..	.....	.....	390	12	21 10	5,860	2,790	3,100
3	4 4	1,080	390	600	13	22 9	6,380	3,100	3,430
4	6 10	1,620	600	830	14	23 9	6,900	3,430	3,770
5	9 6	2,160	830	1,080	15	24 9	7,410	3,770	4,120
6	11 11	2,570	1,080	1,330	16	25 9	7,930	4,120	4,480
7	14 1	1,330	1,330	1,600	17	26 10	8,440	4,480	4,860
8	16 1	3,660	1,600	1,880	18	28 4	8,960	4,860	5,250
9	17 9	4,210	1,880	2,170	19	30 6	9,470	5,250	5,660
10	19 3	4,750	2,170	2,490	20	Paid-up.	10,000	5,660	5,780

IF ALL COUPONS HAVE BEEN USED TO PURCHASE PAID-UP ADDITIONS.

COLUMN 5. TERM INSURANCE OF $10.000.			COLUMN 6.	COLUMN 7.	COLUMN 8.	COLUMN 9.
yrs.	mos.	Sur. Ben	Paid-up Insurance.	Cash Value.	Loan Value.	Amount Payable at Death.
..	..	....	....	....	290	10,000
..	..	....	280	....	600	10,280
7	0	...	1,630	600	920	10,550
10	10	....	2,430	920	1,260	10,810
14	5	....	3,230	1,260	1,620	11,070
17	8	....	3,890	1,620	1,990	11,320
21	6	....	4,670	1,990	2,380	11,570
22	11	....	5,470	2,380	2,790	11,810
25	2	....	6,260	2,790	3,200	12,050
27	2	....	7,030	3,200	3,650	12,280
29	4	....	7,850	3,650	4,080	12,510
31	7	....	8,590	4,080	4,530	12,730
34	8	....	9,330	4,530	5,000	12,950
Life and		$40	10,060	5,000	5,470	13,160
Life and		500	10,780	5,470	5,970	13,370
Life and		940	11,500	5,970	6,480	13,570
Life and		1,360	12,210	6,480	7,000	13,770
Life and		1,740	12,920	7,000	7,540	13,960
Life and		2,100	13,620	7,540	8,110	14,150
Paid-up.			14,340	8,110	8,280	14,340

THE PREMIUM.—This insurance is granted in consideration of the application herefor, a copy of which is attached to and made a part of this policy, and of the payment in advance of four hundred, seven dollars and fifty cents, and of the payment of a like amount on or before the first day of January in every year during the continuance of this policy until premiums for twenty full years shall have been paid, or until the prior death of the insured.

Premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premums must be paid at the home office of the company in Fort Worth, Tex., on or before the dates specified in the policy, or, at the pleasure of the company, to a designated agent or collector; but in any case only in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by such agent or collector. No notice of a premium, and no acceptance of a premium after maturity, or elsewhere than at its home office, is to be deemed a waiver of any provision of this policy, no matter how often repeated. If any premium shall not be paid when due, or if any note or part thereof or interest thereon, or any bill of exchange, or writing of any character whatsoever, given in payment or part payment of a premium, is not paid when due, this policy shall be null and void, except as provided in the guaranteed surrender options hereof, and all premiums forfeited to the company.

A GRACE OF ONE MONTH will be allowed in the payment of any premium except the first, interest to be charged therefor at the rate of six per cent per annum, during which month this policy will remain in full force.

SPECIAL PROVISIONS.—If all premiums have been duly paid, and if the insured is living at the end of twenty years from the date of issue hereof, the insured may select one of the following options: If all coupons have been used to purchase paid-up additions. (1) Paid-up insurance value, $14,340; (2) cash value, $8280; (3) life annuity, $645.

If all of said coupons have been previously surrendered to the company : (1) Paid-up insurance value, $10,000; (2) cash value, $5660; (3) life annuity, $450.

Coupons and interest, end of twenty years, if all are accumulated at interest, $2886.20.

This policy is issued at age thirty-five and the insurance begins January 1st, 1912, and the insurance year, the provisions for cash and loan values, paid-up and term insurance, all relate back to that date and age.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him or her by this policy.

In witness whereof, the Fort Worth Life Insurance Company has caused this policy of insurance to be signed by its president or vice-president and its secretary, at Fort Worth, Tex., as of the first day of January, 1912.

PROVISION FOR INCOME TO BENEFICIARY.—The insured may change the mode of payment of the proceeds of this contract as a death claim, at any time if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a contract of $1000, and will apply pro rata to the amount payable under this contract, provided the amount is not less than $1000; if the amount is less than $1000, these instalment benefits shall not apply, but the proceeds of this contract will be payable in one sum only.

LIMITED INCOME.—Annual instalments limited to the number stated below, any number from five to twenty-five may be selected by the insured.

Number of instalments	25	*20	19	18	17	16	15	14	13
Amount of each instalment	$ 58	$ 68	$ 70	$ 73	$ 76	$ 79	$ 83	$ 88	$ 93
Number of instalments		12	11	10	9	8	7	6	5
Amount of each instalment		$ 100	$ 107	$ 116	$ 127	$ 140	$ 158	$ 181	$ 214

* ILLUSTRATION.—If payment is to be made by twenty instalments the amount of each instalment will be $68 for each $1000 of insurance; total amounts paid being $1360.

LIFE INCOME TO BENEFICIARY.—Twenty-five annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment in this manner cannot be selected if there is more than one beneficiary under this contract.)

Age of beneficiary at death of insured	24 and under	25 to 27	28 to *30	31 & 32	33 to 35
Amount of each instalment	$ 41	$ 42	$ 43	$ 44	$ 45
Age of beneficiary at death of insured	36 & 37	38 & 39	40 & 41	42 to 44	45 & 46
Amount of each instalment	$ 46	$ 47	$ 48	$ 49	$ 50
Age of beneficiary at death of insured	47 & 48	49 to 51	52 & 53	54 to 57	58 & over
Amount of each instalment	$ 51	$ 52	$ 53	$ 54	$ 55

* ILLUSTRATION.—If at the death of the insured the beneficiary is thirty years of age last birthday, the amount of each annual instalment will be $43 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary; the total amount thus payable cannot therefore be less than $1075.

The insured having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments, entirely revoke any change, or again make the proceeds of this contract payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be paid thereafter to the executors, administrators, or assigns of the beneficiary. No change of mode of payment, or revocation of any change, shall take effect until endorsed on this contract by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract, by the company at its home office during the lifetime of the insured.

SAMPLE COUPON.—On or after January 1st, 1913, Fort Worth Life Insurance Company, Fort Worth, Tex. will pay to the order of the insured under policy No..... (or to the order of the assignee if said policy is assigned), the sum of one hundred five and eighty cents, provided all of the premiums due up to and including said date have been paid.

PAID-UP ADDITION FOR THIS COUPON.—Two hundred eighty dollars, payable at death along with principal sum insured but reconvertible at any time, on surrender of coupon, into its net value in cash. The paid-up additions for subsequent years are shown in the table of values.

Four States Life Insurance Company.

HEAD OFFICE, TEXARKANA, ARK.

Commenced Business 1911. M. G. CALDWELL, Pres. F. A. KING, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve 3½%.)

Age.	LIFE.					ENDOWMENT.		TERM.		
	Single Premium.	Ordinary.			20-Payment.		20-Year.	5-Year.	10-Year.	20-Year.
	$	$			$		$	$	$	$
21	300.67	19.62			29.84		48.63	8.95	9.10	9.47
22	307.78	20.06			30.31		48.79	9.01	9.16	9.57
23	312.76	20.51			30.80		48.96	9.07	9.23	9.68
24	317.84	20.99			31.31		49.14	9.13	9.31	9.79
25	323.72	21.49			31.83		49.33	9.20	9.39	9.93
26	329.16	22.01			32.37		49.53	9.27	9.48	10.06
27	334.93	22.56			32.94		49.73	9.35	9.57	10.22
28	340.82	23.14			33.52		49.95	9.43	9.67	10.39
29	347.29	23.74			34.13		50.18	9.53	9.79	10.58
30	353.64	24.38			34.76		50.43	9.63	9.92	10.80
31	360.37	25.05			35.42		50.69	9.77	10.06	11.03
32	367.09	25.75			36.11		50.96	9.86	10.21	11.30
33	374.35	26.50			36.82		51.26	9.98	10.37	11.60
34	381.69	27.28			37.56		51.57	10.12	10.55	11.93
35	389.32	28.11			38.34		51.91	10.28	10.76	12.31
36	397.19	28.98			39.15		52.28	10.46	10.98	12.72
37	405.44	29.90			40.00		52.62	10.65	11.23	13.20
38	413.77	30.88			40.89		53.10	10.86	11.51	13.72
39	422.46	31.91			41.81		53.56	11.09	11.82	14.30
40	431.30	33.01			42.79		54.06	11.35	12.17	14.95
41	440.52	34.16			43.82		54.60	11.63	12.57	15.62
42	449.88	35.39			44.90		55.20	11.96	13.02	16.49
43	459.67	36.70			46.04		55.85	12.32	13.54	17.38
44	469.83	38.08			47.25		56.56	12.74	14.12	18.37
45	480.02	39.55			48.52		57.34	13.22	14.78	19.48
46	490.57	41.12			49.87		58.20	13.76	15.53	20.69
47	501.40	42.79			51.31		59.14	14.39	16.36	22.03
48	512.52	44.57			52.85		60.17	15.10	17.30	23.51
49	523.66	46.46			54.45		61.31	15.90	18.34	25.12
50	535.06	48.48			56.17		62.55	16.79	19.50	26.99
51	547.03	50.62			58.01		63.91	17.79	20.78	28.82
52	558.92	52.91			59.97		65.41	18.90	22.20	30.93
53	570.96	55.35			62.06		67.05	20.14	23.79	33.21
54	583.12	57.95			64.29		68.84	21.51	25.53	35.68
55	595.67	60.72			66.69		70.81	23.02	27.45	38.33
56	607.94	63.68			69.26		72.97	24.70	29.57	41.18
57	620.58	66.84			72.01		75.32	26.56	31.90	44.24
58	633.38	70.22			74.98		77.91	28.63	34.49	47.52
59	645.70	73.83			78.16		80.73	30.89	37.30	51.03
60	658.55	77.69			81.60		83.82	33.40	40.41	54.79

Maximum amount carried on one life, $5,000.

Four States Life Insurance Company.

TWENTY-PAYMENT LIFE GUARANTEED COUPON POLICY WITH SURVIVORSHIP ACCUMULATION.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

The Four States Life Insurance Company, Texarkana, Ark., will pay at the home office of the company in Texarkana, Ark., upon receipt at said home office of due proof of the death of John Doe, of Texarkana, Ark., herein called the insured, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium for the then current year, upon surrender of this policy, properly receipted, to Mary Doe, wife, beneficiary of the insured, provided such death shall occur while this policy is in force.

DOUBLE INDEMNITY.—But if the death of the insured be the result of bodily injury effected exclusively by external, violent, and accidental means, and occurring within ninety days after such injury, then the amount payable hereunder, as above shall be double the amount payable in the event of death from other cause.

PERMANENT DISABILITY.—Should the insured become totally and permanently disabled from any cause whatsoever, so as to prevent him from pursuing any and all gainful occupations and upon furnishing due proof to the company of such disability, and provided such disability occur before attaining the age of sixty-five years, then in lieu of all other benefits, the amount of this policy shall be payable to the insured in ten equal annual instalments, the first, such instalment being payable immediately upon due proof of such claim for disability, and subsequent instalments will be payable on the anniversary of the first instalment, provided satisfactory proof is furnished company of the continued disability of the insured. Provided also that if the insured should recover sufficiently, so as to be able to engage in any gainful occupation, the obligation of the company to pay any further instalments shall cease, and the insured shall be required to pay all premiums coming due hereon after such recovery.

This policy contains all the standard legal reserve provisions and the company has complied with the standard of safety imposed upon domestic legal reserve life insurance companies of the State of Arkansas.

GUARANTEED SURRENDER VALUES.—Premiums having been paid for two full years, and this policy being free from indebtedness, the insured, upon surrender and cancelation thereof, within sixty days after default in payment of any premium, or instalment thereof, will be entitled to withdraw, in cash, the amount designated in Column 1 of the above table of guaranteed values opposite the year corresponding to the whole number of full years for which premiums have been paid. Or, in lieu of cash, may exchange this policy for a paid-up participating, whole life policy, for the amount designated in Column 2 of said table of guaranteed values opposite the year corresponding to the whole number of years for which premiums have been paid.

CASH LOANS.—On demand in writing, to the home office of the company at any time, the insured may borrow on the sole security of this policy, the amount designated in Column 1 of the table of guaranteed values for the end of the policy year in which the loan is taken, subject to interest, in advance, to the end of the current policy year, at the rate of six per cent per annum. All premiums must be paid to the end of the current policy year, and this policy shall be assigned to the company as security for said loan, according tothe terms of the company's loan agreement. Provided, that in determining the total loan value of this policy, any premium reduction coupon left with the company, with interest thereon, shall be added to the amount otherwise available. If no coupons have been surrendered when application is made, then the insured may borrow the amount designated in Column 3 of the above table of guaranteed values for the policy year in which the loan is taken. Any previous unpaid loan and accrued interest thereon shall be deducted from the total loan available hereunder at any time. If the interest on said loan is not paid annually, it shall be added to the face of the loan and become a part thereof.

AUTOMATIC EXTENSION.—Should the insured fail to pay any premium hereon, after two full annual premiums have been paid, this policy, without any action on the part

of the insured, will be extended for the sum first named herein, for the period of time designated in Column 4 of the above table of guaranteed values, if the policy be free from indebtedness at the time of default in payment of such premium.

TABLE OF GUARANTEED VALUES.

AT THE END OF	Accumulated Value of Reduction Coupons.*	COLUMN 1. Cash or Loan.	COLUMN 2. Paid-up Insurance.	COLUMN 3. Total Cash if Coupons Have Not Been Surrendered.	COLUMN 4. Extended Insurance.
	$	$	$	$	yrs. days.
1st year	.....	....	....	....	.. ...
2d year	44.50	160	410	200	1 284
3d "	94.90	410	1,040	510	4 266
4th "	151.60	670	1,670	820	7 273
5th "	214.70	940	2,280	1,150	10 249
6th "	284.40	1,210	2,390	1,490	13 130
7th "	361.10	1,480	3,470	1,840	15 241
8th "	444.80	1,770	4,050	2,210	17 228
9th "	536.00	2,060	4,600	2,590	19 106
10th "	634.70	2,350	5,150	2,990	20 261
11th "	741.40	2,650	5,700	3,390	21 342
12th "	856.30	2,970	6,230	3,820	23 13
13th "	979.60	3,280	6,740	4,260	23 359
14th "	1,111.70	3,600	7,240	4,710	24 306
15th "	1,252.80	3,930	7,750	5,190	25 307
16th "	1,403.30	4,260	8,210	5,670	26 284
15th "	1,563.60	4,600	8,660	6,160	27 311
18th "	1,733.90	4,940	9,100	6,680	29 101
19th "	1,914.60	5,300	9,580	7,210	31 73
20th "	2,106.10	5,660	10,000	7,770	Life.

* Indicates the value of coupons, with compound interest, if left with the company.

INCONTESTABILITY.—This policy is incontestable from its date, except for non-payment of premium; and provided, that in the event of the death of the insured by his own hand or act, whether sane or insane, within fourteen months from date hereof, the liability of the company hereunder is expressly limited to the premiums paid hereon, which amount shall be in lieu of all other benefits payable hereunder.

GRACE IN PAYMENT OF PREMIUMS.—Grace of thirty days, subject to an interest charge at the rate of six per cent per annum, will be allowed for the payment of every premium after the first, during which thirty days the insurance shall continue in force. If the insured shall die during the thirty days of grace, the overdue premium will be deducted from any amount due hereon in any settlement hereunder.

REINSTATEMENT.—This policy, provided it has not been surrendered to the company, may be reinstated at any time on application to the company and upon approved evidence of the insurability of the insured to the company, and upon the payment of all arrears of premiums and indebtedness thereon at the rate of six per cent per annum.

CHANGE OF BENEFICIARY.—The insured hereunder reserves the right of revocation and change of beneficiary, and if this policy is not assigned, the insured may, at any time while the same is in force, designate a new beneficiary by filing a written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect only upon approval of the application therefor by the company and the endorsement of same on the policy. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GUARANTEED PREMIUM REDUCTIONS.—This policy is issued on the guaranteed premium reduction plan. The attached premium reduction coupons may be applied by the insured in any of the following ways: (First) The amount called for by each coupon, as it becomes due, may be applied in part payment of the premiums hereon from year to year. (Second) The insured may elect to pay all premiums in full and leave with the company the amounts represented by the coupons on this policy, in which case the company guarantees that this policy will be fully paid-up, as a participating whole life policy, after paying premiums in cash for fifteen full years, and the delivery of all the attached coupons to the company. (Third) All coupons left with the company, and before their surrender for cash or paid-up insurance, shall be payable at any time on presentation, with compound interest at the rate of three and one-half per cent per annum for each full year such coupons are left with the company. (Fourth) In the event of death of the insured the amount of any coupons not yet cashed or surrendered, and bearing date prior to said death, shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum, in addition to the sum insured. (Fifth) The insured may elect to pay all premiums in full without reduction for the full premium paying period, leaving with the company the amounts represented by the coupons on this policy, in which case the insured shall be entitled to select any one of the optional settlements enumerated below.

OPTIONAL SETTLEMENTS AT THE END OF PREMIUM PAYING PERIOD.—If the premium reduction coupons hereto attached are left with the company, the insured hereunder paying all premiums in full, then at the end of the premium paying period the

insured, upon surrender of this policy and all attached coupons thereto, shall be entitled to the selection of any one of the following:

OPTIONAL SETTLEMENTS.—(First) Receive a paid-up, participating, whole life policy for $10,000, and withdraw in cash the sum of $2,106.10. (Second) Receive a paid-up, participating, whole life policy, subject to satisfactory evidence of insurability, for $13,720. (Third) Surrender this policy for an annuity guaranteeing to the insured an annual income during his natural lifetime, of $600. (Fourth) Surrender this policy and withdraw, in cash, the sum of $7770.

SURVIVORSHIP ACCUMULATION.—Should the insured be living at the end of ten years from the date of this policy, and all premiums having been duly paid thereon, the insured shall at the end of the said ten-year period, and annually thereafter, be entitled to this policy's share of the divisible surplus which may have accumulated during the first ten-year period of this policy's history as apportioned by the directors of this company. This surplus will be paid in addition to the reduction coupons hereto attached and the amount of said surplus is to be determined by the directors of said company. Said surplus may, at the option of the insured, be paid as follows: (First) In cash. (Second) To the payment of any premium or premiums on this policy. (Third) To the purchase of paid-up additions to this policy. (Fourth) Left to accumulate to the credit of this policy with interest at the rate of three and one half per cent per annum, payable at the maturity of this policy or on any anniversary thereof. If no other option is selected, the said surplus will be applied to the purchase of paid-up additions to this policy as mentioned in the third option.

PREMIUMS—HOW PAYABLE.—All premiums hereon are due and payable in advance at the home office of the company, in Texarkana, Ark., but may be paid to any one duly authorized to receive the same, in advance, in exchange for the company's official receipt, signed by an executive officer of the company, and countersigned by the agent or person authorized to receive the same. A premium other than an annual will be accepted according to the table of payments endorsed hereon and made a part hereof; provided, that the receipt of any such premium, less than a full annual, shall not have the effect to continue this policy in force longer than three months in case of a quarterly premium, or six months in case of a semi-annual premium. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. Failure to pay any premium when due, or any note or interest thereon, given in payment of any premium on this policy, except as herein otherwise provided, shall void this policy and forfeit all premiums paid hereon to the company, and terminate and forfeit the insured's right to pay any further premiums hereunder; provided, however, that such termination shall not relieve the insured from payment of said note and interest. It is specifically understood, however, that failure to pay any premiums, or note given for same, will not interfere with the right of the insured to avail himself of any of the privileges to which he is entitled under table of guaranteed values, as stated on page two of this policy.

GENERAL PROVISIONS.

1. This policy and the application therefor, taken together, constitute the entire contract and the same cannot be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated.

2. If the age of the insured is misstated, the amount payable under this policy shall be such as the actual premium paid would have purchased at the true age of the insured.

3. No assignment of this policy shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company immediately upon its execution. The company assumes no responsibility for the validity of any assignment.

4. Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. The insured may, without consent of the beneficiary, receive every benefit and exercise every right and enjoy every privilege granted the insured by the terms of this policy.

6. The reserve on this policy during the first year shall be computed on the basis of one year term insurance.

7. The special benefits of double indemnity, and permanent disability, shall not apply or be payable on any policy which is automatically extended, nor shall any such special benefits be included in any paid-up policy that may be issued in lieu of this policy, and the double indemnity shall cease entirely at the termination of the premium paying period of this policy.

8. The premiums and guaranteed values of this policy are computed on the basis of the American Experience Table of Mortality at the rate of three and one-half per cent per annum.

This policy is issued in consideration of the payment of ($383.40) three hundred eighty-three and $^{40}/_{100}$ dollars in advance, before the same shall take effect, being the premium for term insurance for the first policy year, ending on the tenth day of March, 1911. After the first year the insurance will be continued as whole life insurance upon the payment of an annual premium of a like amount as the first, on or before the tenth day of March in every year until twenty full annual premiums, including the first, shall have been paid, or until the prior death of the insured.

In witness whereof, The Four States Life Insurance Company has caused this policy to be signed by its president and secretary, at Texarkana, Ark., as of the tenth day of March, 1911.

INSTALMENT BENEFITS.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of interest at the rate of three and one-half per cent of such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as Option 2 in the following table; provided, that no such surrender and commutation will be made under Option 3, except after the death of the beneficiary occurring within the aforesaid twenty years:

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 2.		OPTION 3.		OPTION 3.	
NUMBER OF ANNUAL INSTALMENTS.	AMOUNT OF EACH INSTALMENT.	AGE OF INSTALMENTS.	AMOUNT OF EACH INSTALMENT.	AGE OF BENEFICIARY AT DEATH OF INSURED.	AMOUNT OF EACH INSTALMENT.	AGE OF BENEFICIARY AT DEATH OF INSURED.	AMOUNT OF EACH INSTALMENT.
	$		$		$		$
2.....	507	12.....	97	21 or under.	42	50.....	54
3.....	343	13.....	91	22 to 24....	43	51.....	55
4.....	261	14.....	85	25 to 28....	44	52 and 53...	56
5.....	211	15.....	81	29 to 32....	45	54.....	57
6.....	179	16.....	77	33 and 34...	46	55 and 56...	58
7.....	155	17.....	73	35 to 37....	47	57 and 58...	59
8.....	138	18.....	70	38 and 39...	48	59 to 61....	60
9.....	124	19.....	67	40 to 42....	49	62.....	61
10.....	113	20.....	65	43 and 44...	50	63 to 66....	62
11.....	104	25.....	56	45.....	51	67 to 69....	63
				46 and 47...	52	70.....	64
				48 and 49...	53		

COUPON OPTIONS.—If premiums under attached Policy No. 000 are paid in full and the coupons hereunder are not cashed, the guaranteed premium reductions will be accumulated at 3½% compound interest and held to the credit of the policy. In event of a claim arising by death the amount thus accumulated to the date of death will be payable as an addition to the face value. At the option of the insured, the accumulated premium reductions may be applied to cancel the later premiums under this policy.

SAMPLE COUPON.—On or after March 10th, 1912, The Four States Life Insurance Company will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) the sum of $43 provided all premiums due on said policy up to and including said date have been paid. The coupons for successive years are $47.20, $51.50, $55.80, $60.10, $64.40, $68.70, $73, $77.30, $81.60, $85.90, $90.20, $94.50, $98.80, $103.10, $107.40, $111.70, $116 and $120.30.

AGREEMENT IN APPLICATION.

I hereby certify that I have read all statements and answers in this application, and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder: That no material circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the policy hereby applied for; that there shall be no contract of insurance until a policy shall have been issued and delivered to me and the premium thereon paid to the company, or its authorized agent, during my lifetime and good health.

The Franklin Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, ILL.

Commenced Business 1884. EDGAR S. SCOTT, Pres. HENRY ABELS, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve American 3½%—Special.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life. Annual Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	Ten-Payment. 15 Years.	Ten-Payment. 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	375.84	19.53	48.47	35.92	29.78	105.66	68.29	49.97	39.30	32.48	92.95	82.48
22	381.34	20.00	49.21	36.47	30.24	105.75	68.37	50.08	39.42	32.61	93.05	82.57
23	387.01	20.46	49.97	37.06	30.73	105.84	68.48	50.19	39.55	32.76	93.15	82.69
24	392.87	20.93	50.76	37.65	31.25	105.95	68.59	50.31	39.68	32.91	93.26	82.82
25	398.90	21.43	51.57	38.27	31.76	106.04	68.70	50.44	39.82	33.08	93.37	82.95
26	405.14	21.96	52.42	38.91	32.31	106.16	68.82	50.58	39.99	33.28	93.50	83.09
27	411.57	22.50	53.28	39.57	32.87	106.27	68.94	50.71	40.14	33.46	93.61	83.23
28	418.21	23.08	54.19	40.25	33.46	106.39	69.09	50.87	40.33	33.68	93.75	83.41
29	425.04	23.69	55.11	40.97	34.09	106.52	69.23	51.03	40.52	33.92	93.89	83.57
30	432.08	24.31	56.07	41.70	34.70	106 66	69.39	51.22	40.74	34.18	94.05	83.75
31	439.35	24.99	57.06	42.47	35 35	106.81	69.55	51.41	40.96	34.46	94.21	83.95
32	446.84	25.70	58.10	43.25	36.03	106.97	69.73	51.62	41.23	34.77	94.40	84.17
33	454.56	26.43	59.17	44.08	36.74	107.14	69.93	51.85	41.50	35.12	94.58	84.40
34	462.52	27.21	60.27	44.94	37.48	107.32	70.15	52.10	41.80	35.50	94.80	84.65
35	470.71	28.04	61.42	45.82	38.26	107.51	70.37	52.38	42.13	35.90	95.01	84.93
36	479.15	28.91	62.60	46.74	39.06	107.73	70.62	52.67	42.51	36.36	95.25	85.22
37	487.82	29.83	63.81	47.69	39.91	107.96	70.89	52.99	42.91	36.86	95.51	85.55
38	496.77	30.80	65.09	48.68	40.80	108.20	71.18	53.36	43.36	37.41	95.80	85.91
39	505.95	31.83	66.41	49.73	41.72	108.47	71.51	53.75	43.85	38.03	96.11	86.30
40	515.41	32.92	67.77	50.82	42.70	108.78	71.87	54.20	44.40	38.69	96.46	86.74
41	525.12	34.07	69.18	51.95	43.72	109.09	72.25	54.69	44.99	39.41	96.84	87.21
42	535.09	35.30	70.66	53.14	44.79	109.44	72 70	55.22	45.66	40.23	97.24	87.74
43	545 32	36.60	72.18	54.37	45.93	109.83	73.17	55.81	46.39	41.11	97.71	88.32
44	555.84	37.98	73.67	55.67	47.14	110.26	73.70	56.47	47.19	42.09	98.20	88.96
45	566.62	39.46	75.43	57.05	48.41	110.74	74.30	57.21	48.10	43.18	98.78	89.68
46	577.65	41.02	77.15	58.47	49.76	111.27	74.96	58.00	49.08	....	99.42	90.46
47	588.96	42.68	78.95	59.99	51.19	111.86	75.69	58.90	50.18	....	100.13	91.34
48	600.50	44.46	80.83	61.58	52.71	112.51	76.49	59.90	51.37	....	100.8	92.30
49	612.29	46.35	82.78	63.25	54.32	113.23	77.37	60.99	52.70	....	101.71	93.35
50	624.29	48.36	84.82	65.02	56.04	114.03	78.37	62.20	54.16	....	102.65	94.52
51	636.49	50.50	86.95	66.88	57.88	114.92	79.46	63.53	....	....	103.69	95.80
52	648.88	52.77	89.17	68.85	59.83	115.87	80.66	65.00	....	....	104.82	97.19
53	661.44	55.21	91.49	70.94	61.91	116.94	81.97	66.61	....	....	106.06	98.71
54	674.16	57.80	93.92	73.14	64.14	118.11	83.42	68.39	....	....	107.43	100.38
55	687.03	60.57	96.46	75.50	66.54	119.41	85.04	70.35	....	....	108.94	102.20
56	700.02	63.52	99.11	77.98	69.09	120.83	86.80	.....	.....	.....	110 59	.....
57	713.12	66.67	101.91	80.63	71.84	122.38	88.74	.....	.....	.....	112.41	.....
58	726.31	70.04	104.85	83.46	74.79	124.11	90.88	.....	.....	.....	114.40	.....
59	739.56	73.64	107.96	86.50	77.98	126.00	93.25	.....	.....	.....	116.59	.....
60	752.88	77.50	111.23	89.74	81.41	128.09	95.85	.....	.....	.....	118.99	.....

Maximum amount carried on one life, $20,000.

* Adopted January 1, 1905.

FRANKLIN LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

Age.	Life.				Endowment.								
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.						
	$	$	$	$	$	$	$	$	$	$	$	$	
21	15.84	38.48	28.58	23.66	92.07	58.75	42.11						
22	16.19	39.11	29.25	24.06	92.14	58.81	42.17						
23	16.57	39.76	29.54	24.47	92.21	58.89	42.25						
24	16.95	40.44	30.05	24.89	92.29	58.96	42.34						
25	17.35	41.14	30.58	25.34	92.37	59.04	42.43						
26	17.79	41.87	31.12	25.80	92.45	59.12	42.53						
27	18.23	42.63	31.70	26.28	92.54	59.21	42.62						
28	18.70	43.41	32.28	26.78	92.63	59.30	42.73						
29	19.19	44.22	32.90	27.30	92.73	59.40	42.84						
30	19.72	45.06	33.53	27.85	92.83	59.50	42.97						
31	20.27	45.93	34.20	28.42	92.94	59.62	43.11						
32	20.85	46.83	34.88	29.01	93.06	59.74	43.26						
33	21.46	47.77	35.59	29.62	93.19	59.87	43.42						
34	22.11	48.74	36.34	30.26	93.32	60.02	43.60						
35	22.79	49.74	37.11	30.92	93.46	60.17	43.80						
36	23.52	50.78	37.91	31.63	93.62	60.34	44.02						
37	24.29	51.86	38.74	32.36	93.79	60.54	44.26						
38	25.11	52.98	39.61	33.13	93.97	60.74	44.53						
39	25.98	54.14	40.52	33.94	94.16	60.97	44.83						
40	26.90	55.35	41.47	34.78	94.38	61.22	45.17						
41	27.87	56.60	42.45	35.67	94.60	61.49	45.53						
42	28.91	57.89	43.49	36.62	94.86	61.80	45.94						
43	30.02	59.24	44.57	37.62	95.14	62.14	46.39						
44	31.20	60.64	45.70	38.67	95.45	62.53	46.91						
45	32.45	62.10	46.88	39.78	95.81	62.96	47.47						
46	33.77	63.61	48.16	40.96	96.18	63.43	48.11						
47	35.16	65.18	49.46	42.21	96.62	63.97	48.82						
48	36.64	66.82	50.85	43.53	97.09	64.56	49.60						
49	38.22	68.52	52.30	44.94	97.61	65.21	50.46						
50	39.91	70.28	53.86	46.44	98.19	65.93	51.43						
51	41.72	72.12	55.50	48.04	98.84	66.74	52.51						
52	43.65	74.02	57.22	49.74	99.54	67.63	53.68						
53	45.71	76.00	59.04	51.55	100.31	68.61	54.98						
54	47.92	78.06	60.96	53.48	101.17	69.70	56.41						
55	50.28	80.21	62.99	55.54	102.12	70.91	58.01						
56	52.80	82.45	65.09	57.75	103.16	72.34	59.76						
57	55.49	84.78	67.34	60.13	104.31	73.91	61.67						
58	58.38	87.23	69.73	62.69	105.58	75.65	63.80						
59	61.45	89.79	72.27	65.44	106.99	77.55	66.13						
60	64.74	92.48	75.00	68.38	108.53	79.64	68.67						

Franklin Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $382.60. AGE, 35.

The Franklin Life Insurance Company, of Illinois, hereby promises and agrees to pay ten thousand dollars upon receipt of due proofs of the death of Benjamin Franklin, the insured, to Deborah Franklin (wife), as beneficiary, subject to the terms and provisions hereinafter contained.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred eighty-two and $^{60}/_{100}$ dollars, being the premium to provide term insurance for one year from January 1, 1911 to January 1, 1912, which is the first policy year. The insured is entitled to continue this contract thereafter as a limited-payment life policy upon payment in advance of the annual renewal premium of three hundred eighty-two and $^{60}/_{100}$ dollars on or before the first day of January in every year until renewal premiums for nineteen years shall have been paid, or until the prior death of the insured.

DIVIDENDS AFTER FIRST POLICY YEAR.—Upon payment of each renewal premium this policy shall participate in the company's surplus by annual apportionment therefrom of dividends by the company. Such dividends shall be paid in cash. Or, if the insured so elects, the dividends may be (1) applied toward payment of premiums, or (2) left on deposit with the company (payable on demand) at not less than three per cent per annum interest, or (3) applied to purchase paid-up participating additions to this policy at the company's single premium rate for participating insurance for the attained age of the insured. After payment of all premiums provided for by this policy, it will continue while in force to participate in like manner in the surplus of the company and dividends thereafter apportioned shall be paid in cash, or, at the election of the insured, may be used as provided in options 2 or 3 above.

STATE OF ILLINOIS—INSURANCE DEPARTMENT.

SPRINGFIELD, January 1, 1911.

This policy is registered; and approved securities equal in value to the legal reserve hereon are held in trust by this department.

RENEWAL PREMIUMS may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premiums must be paid at the home office of the company in the city of Springfield, Ill., or at the pleasure of the company, to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the president or secretary, and countersigned by such collector. If any premium is not paid when due, this policy shall be *ipso facto* null and void and all premiums forfeited to the company, except as herein provided.

A GRACE OF ONE MONTH (without interest charge) will be allowed for the payment of renewal premiums, during which month this policy will remain in full force.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, as follows: If any renewal premium is not paid before the expiration of the month of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows:

1. If there is no indebtedness to the company, the insurance will be for the term specified in column two of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (*a*) issue a non-participating paid-up life policy for the amount specified in column three of said table, or (*b*) pay the cash value specified in column four of said table.

2. If there is any indebtedness to the company, such indebtedness shall be deducted from the net value of the term insurance provided for in paragraph 1 above, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, and the insurance will be for such term, reckoning from the due date of the unpaid premium, as the excess of such net value over the indebtedness will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within one month from the due date of the unpaid premium, the company will (*a*) issue a non-participating paid-up life policy for such amount as the excess referred to will purchase at the insured's then attained age at net single premium rates by the Mortality Table and interest rate aforesaid, or (*b*) pay the cash value specified in column four of the table on the third page hereof, less such indebtedness.

THIS POLICY MAY BE REINSTATED (unless previously surrendered) at any time after default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided, also, that any indebtedness to the company at date of default, with interest thereon to date of reinstatement, shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED as to travel, residence and occupation of the insured in time of peace or war, and after one year from date of issue is incontestable if all premiums shall have been duly paid. This policy covers death from any cause, but in case of death by self-destruction, sane or insane, within one year from date of issue, a sum equal to one-tenth of the principal sum insured, and no more, shall be paid.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured the policy shall be payable to the insured's executors, administrators or assigns.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of this policy as a death claim from payment in one sum to payment by annual instalments as provided on the fourth page hereof.

CASH LOANS AFTER THE FIRST YEAR.—The insured is entitled to cash loans on the sole security of this policy at any time after the first policy year if premiums are paid in cash to the end of the policy year in which the loan is made. The aggregate loans hereunder shall not exceed the sum stated in column one of the table below for the end of the policy year last completed. A proper loan agreement and assignment of the policy must be executed by the insured on forms provided by the company, and the policy deposited with the company, or the amount of the loan endorsed hereon by the company. Interest shall be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not void this policy unless the total indebtedness to the company shall equal or exceed the legal reserve of this policy and of the dividend additions hereto, if any, nor until one month after notice shall have been mailed by the company to the last-known address of the insured and of the assignee, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The amount of the loan, paid-up life insurance and cash values and the term of continued insurance shown in the following table will be increased by the application of the reserve of any dividend additions made hereto in accordance with dividend option No. 3 on the first page hereof. The American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum will be used in calculating any such increase in the term of continued insurance and in the amount of paid-up life insurance.

*UPON COMPLETION OF POLICY YEAR.	COL. 1 Loan Value.	COL. 2 Term of Continued Insurance.	COL. 3 Paid-up Life Insurance	COL. 4 Cash Value.	UPON COMPLETION OF POLICY YEAR.	COL. 1 Loan Value.	COL. 2 Term of Continued Insurance.	COL. 3 Paid-up Life Insurance.	COL. 4 Cash Value.
	$	yrs. ms.	$	$		$	yrs. ms.	$	$
1st....	220	.. 2	None	None	11th....	2,990	21 4	5,510	2,670
2d....	450	2 5	570	220	12th....	3,330	22 5	6,050	2,990
3d....	690	5 1	1,130	450	13th....	3,680	23 6	6,590	3,330
4th...	950	7 9	1,690	690	14th....	4,050	24 6	7,120	3,680
5th....	1,210	10 5	2,230	950	15th....	4,420	25 6	7,650	4,050
6th....	1,480	12 11	2,800	1,210	16th....	4,820	26 8	8,190	4,420
7th....	1,760	15 1	3,340	1,480	17th....	5,230	28 1	8,720	4,820
8th....	2,050	17 ..	3,890	1,760	18th....	5,650	30 ..	9,260	5,230
9th....	2,350	18 7	4,430	2,050	19th....	6,100	33 5	9,790	5,650
10th....	2,670	20 1	4,980	2,350	20th....	6,210	Paid-up	for Life	6,160

*In case of default in the payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Loan and cash values after the 20th policy year will be the full reserve of this policy and of the dividend additions thereto, if any; figures will be furnished on request to the home office of the company.

GENERAL PROVISIONS.

1. Only the president or secretary has power in behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. This policy is payable at the home office of the company in Springfield, Ill. Before any amount shall be paid hereunder, proof of the interest of the claimant must be furnished and any indebtedness to the company, including the amount necessary to complete the premium for the current policy year, must be settled.

5. The reserve basis of this policy during the premium-paying period is the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. Thereafter the larger reserves required by the same Mortality Table, with interest at the rate of three per cent per annum, will be maintained.

6. This policy and the application herefor (a copy of which application is attached hereto) constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties and no such statement shall avoid the policy unless it is contained in such application.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death-claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below.

The following tables are based upon a policy of $1,000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than $1,000; if the amount is less than $1,000, these instalment benefits shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of Instalments....	25	20	19	18	17	16	15
Amount of each instalment.	$55.75	*$65.25	$67.78	$70.59	$73.74	$77.29	$81.32

Number of Instalments....	14	13	12	11	10	9	8
Amount of each Instalment	$85.94	$91.29	$97.53	$104.92	$113.81	$124.69	$138.30

Number of Instalments	7	6	5	4	3	2
Amount of each Instalment	$155.83	$179.22	$211.99	$261.19	$343.23	$507.39

*ILLUSTRATION.—If payment is to be made by 20 instalments, the amount of each instalment will be $65.25 for each $1,000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty-five annual instalments at least to be paid, but instalments *to continue during entire life-time* of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of Beneficiary at Death of Insured. ..	10	11	12	13	14	15
Amount of each Instalment.	$38.88	$39.05	$39.22	$39.40	$39.60	$39.79

Age of Beneficiary at Death of Insured ...	16	17	18	19	20	21
Amount of each Instalment.....	$40.00	$40.21	$40.44	$40.67	$40.91	$41.16

Age of Beneficiary at Death of Insured. ..	22	23	24	25	26	27
Amount of each Instalment	$41.42	$41.69	$41.98	$42.27	$42.58	$42.89

Age of Beneficiary at Death of Insured ...	28	29	30	31	32	33
Amount of each Instalment	$43.22	$43.56	$43.91 *	$44.28	$44.66	$45.05

Age of Beneficiary at Death of Insured. ..	34	35	36	37	38	39
Amount of each Instalment.	$45.45	$45.86	$46.28	$46.71	$47.16	$47.61

Age of Beneficiary at Death of Insured...	40	41	42	43	44	45
Amount of each Instalment.....	$48.06	$48.53	$49.00	$49.47	$49.93	$50.40

Age of Beneficiary at Death of Insured...	46	47	48	49	50	51
Amount of each instalment.....	$50.86	$51.31	$51.75	$52.18	$52.58	$52.98

Age of Beneficiary at Death of Insured...	52	53	54	55	56	57
Amount of each Instalment.....	$53.34	$53.68	$54.00	$54.29	$54.55	$54.79

Age of Beneficiary at Death of Insured.....	58	59	60 or over
Amount of each Instalment.....	$54.99	$55.17	$55.31

*ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each annual instalment will be $43.91 for each $1,000 of insurance, payable during the entire life-time of the beneficiary, but if the beneficiary should die before the 25 instalments shall have been paid, the remainder of the 25 instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary when payment by instalments is directed.

WARRANTIES IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon, that each of the statements and answers contained herein is full, complete and true.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereon, (1) that the company shall not incur any liability upon this application until the policy has been issued by the company and the first premium has actually been paid to and accepted by the company, or its authorized agent, and the policy has been delivered to and accepted by me during my lifetime and good health; (2) that the principles and methods which may be adopted by the company for apportionment by way of dividends or otherwise to any policy issued upon this application of its share of the company's divisible surplus arising from participation therein are hereby accepted and ratified; (3) that if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, there shall be payable one-tenth of the principal sum insured under such policy and no more; (4) that this instrument marked Part I and the "answers made to the medical examiner" marked Part II, together form the application for and shall be construed as a part of any policy issued thereon.

Gem City Life Insurance Company.

HEAD OFFICE, DAYTON, OHIO.

Commenced Business 1912. FRANKLIN T. BETTS, Pres. FRANCIS P. McGINNIS, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.					Endowment.			Term.			
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	20-Payment Premium Reduction.	10 Years.	15 Years.	20 Years.	10 Years.			
	$	$	$	$	$	$	$	$	$	$	$	$
20	15.30	37.21	27.63	23.78	30.52	92.61	59.13	43.54	11.09	.....	.....	.....
21	15.64	37.82	28.09	24.16	31.01	92.67	59.18	43.58	11.17	.....	.....	.....
22	16.01	38.45	28.56	24.57	31.53	92.73	59.25	43.63	11.24	.....	.....	.....
23	16.39	39.11	29.05	24.99	32.07	92.80	59.32	43.68	11.34	.....	.....	.....
24	16.78	39.78	29.56	25.43	32.63	92.87	59.40	43.74	11.43	.....	.....	.....
25	17.20	40.49	30.10	25.88	33.21	92.96	59.47	43.80	11.53	.....	.....	.....
26	17.64	41.21	30.65	26.36	33.82	93.04	59.56	43.86	11.63	.....	.....	.....
27	18.10	41.97	31.22	26.85	34.46	93.13	59.65	43.94	11.75	.....	.....	.....
28	18.59	42.76	31.81	27.36	35.10	93.22	59.74	44.02	11.88	.....	.....	.....
29	19.10	43.57	32.42	27.89	35.79	93.32	59.85	44.11	12.01	.....	.....	.....
30	19.64	44.43	33.06	28.44	36.49	93.43	59.96	44.20	12.17	.....	.....	.....
31	20.21	45.30	33.73	29.02	37.23	93.54	60.09	44.31	12.34	.....	.....	.....
32	20.81	46.21	34.43	29.62	38.00	93.67	60.22	44.43	12.52	.....	.....	.....
33	21.44	47.16	35.15	30.24	38.80	93.81	60.35	44.56	12.71	.....	.....	.....
34	22.12	48.14	35.89	30.90	39.64	93.95	60.51	44.71	12.93	.....	.....	.....
35	22.83	49.16	36.68	31.57	40.51	94.11	60.68	44.87	13.17	.....	.....	.....
36	23.58	50.22	37.49	32.28	41.43	94.27	60.86	45.05	13.44	.....	.....	.....
37	24.38	51.32	38.33	33.04	42.39	94.45	61.06	45.26	13.74	.....	.....	.....
38	25.22	52.46	39.22	33.81	43.39	94.65	61.29	45.49	14.08	.....	.....	.....
39	26.11	53.65	40.14	34.63	44.44	94.86	61.54	45.76	14.44	.....	.....	.....
40	27.07	54.87	41.11	35.49	45.53	95.10	61.81	46.05	14.87	.....	.....	.....
41	28.07	56.16	42.11	36.39	46.70	95.35	62.12	46.38	15.45	.....	.....	.....
42	29.14	57.49	43.16	37.34	47.92	95.63	62.45	46.76	16.11	.....	.....	.....
43	30.29	58.87	44.27	38.35	49.21	95.95	62.83	47.18	16.85	.....	.....	.....
44	31.50	60.31	45.42	39.41	50.57	96.29	63.25	47.64	17.68	.....	.....	.....
45	32.79	61.82	46.63	40.54	52.01	96.68	63.72	48.18	18.62	.....	.....	.....
46	34.17	63.38	47.91	41.72	53.53	97.11	64.25	48.78	19.67	.....	.....	.....
47	35.63	65.01	49.26	42.97	55.14	97.57	64.83	49.44	20.87	.....	.....	.....
48	37.20	66.71	50.67	44.32	56.87	98.11	65.48	50.19	22.18	.....	.....	.....
49	38.88	68.48	52.15	45.73	58.67	98.69	66.20	51.02	23.67	.....	.....	.....
50	40.66	70.31	53.71	47.23	60.61	99.33	67.00	51.95	25.32	.....	.....	.....
51	42.54	72.22	55.35	48.84	62.67	100.03	67.88	52.98	27.16	.....	.....	.....
52	44.57	74.22	57.10	50.55	64.86	100.82	68.86	54.13	29.20	.....	.....	.....
53	46.73	76.30	58.92	52.36	67.19	101.67	69.95	55.39	31.46	.....	.....	.....
54	49.03	78.47	60.86	54.31	69.68	102.62	71.14	56.80	33.98	.....	.....	.....
55	51.49	80.73	62.91	56.39	72.36	103.66	72.46	58.35	36.77	.....	.....	.....
56	54.12	83.10	65.09	58.62	75.22	104.81	73.91	60.06	39.87	.....	.....	.....
57	56.92	85.57	67.41	61.02	78.29	106.07	75.54	61.96	43.28	.....	.....	.....
58	59.93	88.17	69.87	63.58	81.59	107.47	77.32	64.05	47.06	.....	.....	.....
59	63.14	90.89	72.51	66.36	85.15	109.01	79.29	66.35	51.24	.....	.....	.....
60	66.58	93.77	55.32	69.33	88.97	110.70	81.47	68.87	55.86	.....	.....	.....
61	70.26	.....	.....	72.55	93.09	.....	.....	.....	.....	.....	.....	.....
62	74.20	.....	.....	76.01	97.53	.....	.....	.....	.....	.....	.....	.....
63	78.42	.....	.....	79.76	102.34	.....	.....	.....	.....	.....	.....	.....
64	82.94	.....	.....	83.81	107.55	.....	.....	.....	.....	.....	.....	.....
65	87.80	.....	.....	88.21	113.18	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Gem City Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $296.20. AGE, 35.

The Gem City Life Insurance Company, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment of two hundred and ninety-six dollars and twenty cents, first annual premium, in advance, insures the life of John Doe, of Dayton, county of Montgomery, State of Ohio, hereinafter called the insured, for the amount of ten thousand dollars, payable at the home office of the company, in Dayton, O., less any indebtedness to the company, immediately upon the receipt of due proof of the death of the insured, during one year from the date hereof, to Mary Doe, wife of the insured, or in the event of her prior death, then to the executors, administrators or assigns of the insured.

And, in further consideration of the first year's premium and of the payment of the amount set forth above upon each fifteenth day of November after the first year, until twenty full years' premiums in all shall have been paid, from date of this policy, or until the prior death of the insured, will renew said insurance after the first year, as a limited payment life policy, and promises to pay to the beneficiary above named, immediately upon receipt at said home office of due proof of the death of the insured the sum of ten thousand dollars, less any indebtedness hereon to the company.

The first year's insurance under this policy is term insurance.

PREMIUMS ON THIS CONTRACT WILL BE PAID BY THE COMPANY IF INSURED IS WHOLLY DISABLED.—After one full year's premium has been paid, and before default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease, and thereby will be totally and permanently prevented from pursuing any gainful occupation, he shall, from the date of said proof, and during the continuance of such disability, be released from all premium payments under this policy, and the insurance shall continue in force for the full amount, and the cash loans and other values of this contract shall increase in the same manner as if the premiums were being paid by the insured, provided that evidence satisfactory to the company of the continued total disability of the insured shall be furnished annually.

Should the insured at any time recover so as to be able to engage in any gainful occupation, his obligation to pay the regular premiums according to the terms of this policy shall immediately take effect for all future premiums upon the actual amount of insurance then in force.

On any anniversary of this policy, this disability provision may be canceled by the insured by returning this policy to the company for endorsement, in which event all subsequent annual premiums will be reduced twenty-five cents for each $1000 of insurance hereunder.

This policy is issued and accepted subject to the benefits, stipulations and provisions on the following pages, which are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the company has caused this policy to be executed this fifteenth day of November, 1911.

PROVISIONS.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: Semi-annually, $154, May fifteenth and November fifteenth; quarterly, $78.50, February fifteenth, May fifteenth, August fifteenth and November fifteenth, except herein provided the payment of the premiums or instalmens thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president and secretary of the company, and countersigned by said agent.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed either by the president or the secretary, and the actuary. No modification or change shall be made in this policy except such as is in accordance with the law of the State in which the same is issued. No agent has power on behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide—whether sane or insane—or in consequence of his or her own criminal act, the liability of the company shall not exceed the amount of the premium paid on this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be such as the premium would have purchased at the correct age.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the copy of the application attached hereto) contains the entire contract between the parties hereto, and all statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall void the policy or be used as a defense to a claim thereunder unless it be contained in the application for the policy.

PRIVILEGES.

CASH LOAN OR PREMIUM LOAN.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or at the option of the owner of the policy, less than the reserve at the end of the current policy year on this policy computed according to the American Experience Mortality Table, and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a pre-requisite to any such advance.

AUTOMATIC PREMIUM LOAN.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan, with interest in advance at five per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existng loan or other indebtedness, with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value of balance hereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium, this policy shall cease to be in force, and any excess of the cash value hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force the insured may, without medical examination, resume payment of premiums and continue the policy in force.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month (not less than thirty days) without interest will be allowed, during which time the policy will remain in force.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium it will be revived any time after the date of lapse upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy at the time of application for such revival, and provided evidence of the insurability of the insured satisfactory to the company be furnished.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority according to the laws of the State in which the insured resides, and that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

INSTALMENT PRIVILEGE.—The insured, by written notice to the company at its home office and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (2) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each $1000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such commutation will be made under option (2) except after the death of the payee occurring within the aforesaid twenty years.

OPTION NO. 1. INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments	2	3	4	5	6	7	8	9
Amount of each instalment per $1,000	$ 507	$ 343	$ 261	$ 212	$ 179	$ 156	$ 138	$ 125
Number of instalments	10	11	12	13	14	15	16	17
Amount of each instalment per $1,000	$ 114	$ 105	$ 98	$ 91	$ 86	$ 81	$ 77	$ 74
Number of instalments	18	19	20	21	22	23	24	25
Amount of each instalment per $1,000	$ 71	$ 68	$ 65	$ 63	$ 61	$ 59	$ 57	$ 56

OPTION NO. 2. INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured	16 and under	17 to 21	22 to 24	25 to 27
Amount of each instalment per $1,000	$ 40	$ 41	$ 42	$ 43
Age last birthday of beneficiary at death of insured	28 to 30	31 & 32	33 & 34	35 & 36
Amount of each instalment per $1,000	$ 44	$ 45	$ 46	$ 47
Age last birthday of beneficiary at death of insured	37 & 38	39 & 40	41.....	42 & 43
Amount of each instalment per $1,000	$ 48	$ 49	$ 50	$ 51
Age last birthday of beneficiary at death of insured	44.....	45 & 46	47.....	48 & 49
Amount of each instalment per $1,000	$ 52	$ 53	$ 54	$ 55
Age last birthday of beneficiary at death of insured	50.....	51 & 52	53.....	54 & 55
Amount of each instalment per $1,000	$ 56	$ 57	$ 58	$ 59
Age last birthday of beneficiary at death of insured	56.....	57 & 58	59 & 60	61& ovr
Amount of each instalment per $1,000	$ 60	$ 61	$ 62	$ 64

NON-FORFEITURE PRIVILEGES.

POLICY NON-FORFEITABLE AFTER FIRST YEAR'S PREMIUM HAS BEEN PAID.—If this policy after being in force one full year or two full years shall lapse for non-payment of premium, the company will continue in force the insurance under the policy for a period of two months or of four months, respectively, from the due date of such premium, as specified on the first page hereof, as indicated in the following table; provided, however, that if the death of the insured shall occur during the period of continued insurance herein defined, there shall be deducted from the amount payable by the company any premium that would have become due on this policy up to the time of the death of the insured if the policy had been continued in force.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within three months after the end of the third year from its date or of any year thereafter, and all premiums, required by the terms of the policy, to the end of that year have been paid in full, the company will pay therefor the sum indicated by the following table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy as specified in the followign table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, paid-up life policy, above, be not surrendered for its cash value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which

premiums have been duly paid, and to continue in force for the term indicated by the following table; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE ABOVE REFERRED TO

*AT THE END OF	Cash Surrender and Loan Values	Paid-up Life Policy.	Automatic Extended Insurance.†	*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Life Policy.	Automatic Extended Insurance.†
	$	$	yrs. ms.		$	$	yrs. ms.
1 year...	None	None	.. 2	11 years	2,490	5,300	20 11
2 years	None	None	.. 4	12 "	2,790	5,830	21 11
3 "	380	1,060	4 4	13 "	3,100	6,360	22 2
4 "	600	1,590	6 11	14 "	3,430	6,890	23 11
5 "	880	2,120	9 11	15 "	3,770	7,420	24 11
6 "	1,100	2,650	12 2	16 "	4,120	7,950	25 10
7 "	1,350	3,180	14 4	17 "	4,480	8,480	26 11
8 "	1,620	3,710	16 3	18 "	4,860	9,010	28 4
9 "	1,890	4,240	17 11	19 "	5,250	9 54,0	30 3
10 "	2,190	4,770	19 7	20 "	5,660	10,000	For Life.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. † See first paragraph for non-forfeiture privileges, above.

The surrender values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fourteen years, is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter, such net value is the full reserve by said standard.

If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, as above, after the twentieth year, will be furnished on application to the home office.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of year's premium paid over and above the full number of years' premiums indicated.

AGREEMENT IN APPLICATION.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy based upon this application as follows: That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the company, at the home office in Dayton, Ohio, in this application, and that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy, and I further agree that should any policy based upon this application be issued on the non-participating plan, as applied for, that whereas, only the officers at the home office of the company in Dayton, Ohio, have authority to determine whether or not a policy shall issue upon this application, and as they must act on the within written statements, answers and agreements herein made. I further declare, that the foregoing statements and answers to the medical examiner are correct and wholly true, and that they shall form the basis of the contract of insurance if one be issued and the policy herein applied for shall be accepted by me subject to the conditions and agreements therein contained, and the company shall incur no liability under this application until it has been received, approved, and the policy issued and delivered, and the first premium as stated in the policy has actually been paid to, and accepted by the company, or an authorized agent, during the lifetime and good health of the life proposed.

Georgia Life Insurance Company.

HEAD OFFICE, MACON, GA.

Commenced Business 1909. W. E. SMALL, Pres. L. A. SHEPHERD, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWM'TS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.		50% REDUCTION.		Monthly Income.				
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	First 10 Years.	Next 10 Years.					
	$	$	$	$	$	$	$	$	$				
20	17.22	43.54	31.54	26.11	64.88	46.53	33.38	16.69	34.70				
21	17.60	44.24	32.05	26.53	64.91	46.58	33.90	16.95	35.46				
22	18.02	44.97	32.58	26.68	64.95	46.64	34.44	17.22	36.31				
23	18.44	45.71	33.14	27.44	65.00	46.69	34.98	17.49	37.16				
24	18.88	46.50	33.71	27.92	65.05	46.75	35.54	17.77	38.04				
25	19.35	47.30	34.31	28.42	65.10	46.82	36.14	18.07	38.99				
26	19.85	48.14	34.91	28.94	65.15	46.88	36.78	18.39	40.00				
27	20.36	49.01	35.56	29.48	65.21	46.96	37.40	18.70	41.03				
28	20.91	49.92	36.22	30.04	65.27	47.05	38.06	19.03	42.13				
29	21.50	50.85	36.92	30.62	65.34	47.14	38.76	19.38	43.32				
30	22.10	51.81	37.62	31.22	65.41	47.24	39.48	19.74	44.53				
31	22.74	52.81	38.36	31.86	65.65	47.46	40.24	20.12	45.82				
32	23.41	53.85	39.13	32.52	65.89	47.70	41.00	20.50	47.17				
33	24.12	54.91	39.92	33.20	66.15	47.94	41.82	20.91	48.60				
34	24.89	56.04	40.77	33.92	66.41	48.20	42.68	21.34	50.15				
35	25.69	57.19	41.64	34.67	66.69	48.49	43.56	21.78	51.77				
36	26.53	58.38	42.53	35.45	66.97	48.79	44.46	22.23	53.46				
37	27.43	59.63	43.47	36.28	67.29	49.13	45.42	22.71	55.27				
38	28.38	60.91	44.44	37.13	67.62	49.56	46.42	23.21	57.19				
39	29.38	62.25	45.46	38.03	67.98	49.88	47.48	23.74	59.20				
40	30.45	63.64	46.53	38.96	68.36	50.32	48.58	24.29	61.36				
41	31.58	65.09	47.62	39.96	68.77	50.78	49.74	24.87	63.63				
42	32.79	66.56	48.78	41.00	69.22	51.31	50.94	25.47	66.07				
43	34.08	68.12	49.99	42.11	69.69	51.88	52.22	26.11	68.67				
44	35.44	69.73	51.27	43.27	70.23	52.51	53.58	26.79	71.41				
45	36.89	71.39	52.59	44.50	70.81	53.21	54.98	27.49	74.33				
46	38.44	73.15	54.00	45.80	71.45	53.98	56.48	28.24	77.46				
47	40.09	74.94	55.46	47.18	72.16	54.84	58.08	29.04	80.78				
48	41.85	76.84	57.00	48.66	72.94	55.79	59.74	29.87	84.35				
49	43.74	78.79	58.60	50.21	73.79	56.83	61.50	30.75	88.14				
50	45.74	80.81	60.31	51.86	74.73	57.99	63.36	31.68	92.17				
51	47.86	82.93	62.10	53.63	75.75	59.26	65.34	32.67	96.44				
52	50.14	85.12	63.99	55.50	76.87	60.68	67.40	33.70	101.03				
53	52.58	87.40	65.97	57.50	78.14	62.22	69.60	34.80	105.95				
54	55.16	89.76	68.08	59.63	79.50	63.94	71.94	35.97	111.15				
55	57.93	92.24	70.23	61.92	81.01	65.82	74.40	37.20	116.73				
56	60.89	.....	.....	.....	.....	.....	.....	.....	122.69				
57	64.04	.....	.....	.....	.....	.....	.....	.....	129.04				
58	67.43	.....	.....	.....	.....	.....	.....	.....	135.87				
59	71.04	.....	.....	.....	.....	.....	.....	.....	143.1				
60	74.90	.....	.....	.....	.....	.....	.....	.....	150.9				

Maximum amount carried on one life, $25,000.

Georgia Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $346.70. AGE, 35.

Georgia Life Insurance Company, Macon, Ga., will pay ten thousand dollars to Mary Doe, the beneficiary, at its home office in the city of Macon, Ga., on receipt of due proof of the death of John Doe, the insured, of Macon, county of Bibb, State of Georgia, while this policy is in force, if said beneficiary is living at that time, otherwise to the executors, administrators, or assigns of the insured.

This is a twenty payment life policy, and is issued in consideration of the statements and agreements in the application (Parts I and II), which application is hereby made a part of this contract, a copy being endorsed hereon, and of the payment of the first annual premium of three hundred forty-six and $^{70}/_{100}$ dollars in advance and the payment in advance of a like amount on or before the fifteenth day of August of each year until premiums for twenty full years have been paid, or until the prior death of the insured.

The first year's insurance under this policy is term insurance.

This policy and the application therefore constitute the entire contract between the parties, and is subject to the conditions, privileges, restrictions and other provisions set forth on the following pages, which form a part of this contract as fully as if recited over the signatures hereto.

Dated at Macon, Ga., this fifteenth day of August, **1909.**

CONDITIONS.

INCONTESTABILITY.—After one year, if the premiums are duly paid, this policy will be incontestable except for fraud in the application.

FIRST PREMIUM.—This policy shall not take effect unless the first premium is actually paid while the insured is in good health.

SUBSEQUENT PREMIUMS.—In case any subsequent premium is not paid when due, this policy shall be void, and all premiums paid shall be forfeited to the company, except as herein agreed.

WHERE PAYABLE.—All premiums are due and payable at the home office of the company in the city of Macon, Ga., but will be accepted elsewhere, if paid to a duly authorized agent, in exchange for the company's receipt, signed by the president or secretary, and countersigned by the agent designated therein.

GRACE IN PAYMENT.—Thirty-one days' grace will be allowed in payment of any premium after the first year, the policy to remain in force for its full amount during such period; but interest on such premium shall be paid, at the rate of five per cent per annum, from the date when the premium became due.

OCCUPATION.—This policy does not restrict the insured as to occupation, residence or travel, from date of issue, except as to service in the army or navy in times of war, for which a written permit must be obtained at the company's regular rates.

SUICIDE.—Self-destruction, while sane or insane, within one year from the date hereof, is a risk not assumed by this company; but in such case it will pay the amount of the premium received on this policy.

AGE.—If the age of the insured has been misstate the amount payable hereunder shall be such as the premium would have purchased at the correct age.

ASSIGNMENT.—Any assignment of this policy shall be void, unless assented to in writing by the president or secretary and endorsed hereon and a duplicate filed with the company; but it will not, by receiving or filing any assignment hereof, assume any responsibility for the validity thereof.

CHANGES AND WAIVERS.—At the option of the insured this policy may be changed at any time without medical examination for any other form calling for a higher premium rate which this company issues at that time, but no change will be made whereby the amount of insurance for which this company may become liable is larger than that contained in the original contract; at the time of making this change the insured shall pay the difference between the premiums required under the two contracts, from the date of the old policy, in cash with interest at four per cent per annum. No change in, addition to, waiver of or permit under this contract shall be valid unless signed by the president or secretary and endorsed hereon.

POLICY CLAIMS.—Proofs of death or application for any other settlement hereunder, except for paid-up insurance or cash surrender values, must be furnished to the company at its home office, within one year after the death of the insured or the time when the right to such settlement accrued, and shall be upon the forms supplied and then in use by the company. The premiums on this policy being due annually, the unpaid instalments of any policy year and any other indebtedness to the company will be deducted in any settlement under this policy.

STATEMENTS OF INSURED NOT WARRANTIES.—All statements made by the insured in

the application shall, in the absence of fraud, be deemed representations and not warranties.

ACTION.—No action shall be brought against the company, hereunder, unless commenced within five years from the time when the right of action accrues.

PRIVILEGES.

BENEFICIARY.—The beneficiary shall not, by virtue of the terms of this policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if this policy is not then assigned and if there be no vested right to the proceeds of this policy arising otherwise than under the terms hereof, upon filing a written request with the company at its home office in such form as it may require; but no change shall take effect unless endorsement thereof shall have been made hereon by the president or secretary.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time within three years, or thereafter by special arrangement, upon evidence of continued good health being furnished by the insured satisfactory to and approved by the company at its home office in Macon, Ga., and the payment of premiums and all other indebtedness past due with interest at the rate of five per cent per annum.

DIVIDENDS.—At the end of the second policy year, if the third annual premium is paid in cash, and at the end of each subsequent policy year, the company will annually determine and account for the portion of the divisible surplus accruing on this policy which may thereafter be used by the insured for any one of the following purposes: (First). Withdrawn in cash or applied toward the payment of any premium or premiums; or (Second) applied to the purchase of paid-up non-participating life insurance additions to the policy; or (Third) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (Fourth) used to convert this policy into a paid-up life insurance policy for $10,000 whenever the cash value of this policy, together with the cash value of any dividend additions thereto less any outstanding indebtedness, will purchase said paid-up life insurance if used as a net single life premium according to the American Experience Mortality Table and interest at the rate of three and one-half per cent per annum at the attained age of the insured; or (Fifth) used to mature this policy, provided there is no indebtedness hereon to the company, as an endowment for $10,000 whenever the cash value of this policy together with the cash value of any dividend additions thereto shall equal said sum. Unless the insured shall elect otherwise, within two months after any dividend is due, the same shall be applied to the purchase of paid-up additions to the policy.

NON-FORFEITURE PROVISIONS.

At the end of the third or any subsequent policy year, during the whole of which this policy shall have been in force, or within three months from default in premium payments, the insured shall have the following options:

EXTENDED INSURANCE.—Without any action on the part of the insured the insurance will be automatically extended from date of default in premium payments, without participation in surplus, for a sum equal to the amount of the policy and existing dividend additions, if any, less any indebtedness to the company hereon. The term of extended insurance will be such as the cash surrender value will purchase at net single premium rates according to the American Experience Table of Mortality and interest at the rate of three and one half per cent per annum at the attained age of the insured, as shown in column 2 of the "table of guarantees."

PAID-UP INSURANCE.—Upon the written request of the insured and the surrender of this policy the company will issue a paid-up non-participating policy, payable as herein provided. The amount of the paid-up policy will be such as the cash surrender value will purchase at net single premium rates, according to the attained age of the insured, and if there be no indebtedness the amount of said paid-up policy will be shown in column 3 of the "table of guarantees." The extended insurance or the paid-up policy will be entitled to cash surrender values according to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned, less any indebtedness.

TABLE OF GUARANTEES.

1 End of Policy Year.	2 Automatic Extended Insurance.	3 Paid-up Insurance.	4 Cash or Loan Values.	1 End of Policy Year.	2 Automatic Extended Insurance.	3 Paid-up Insurance.	4 Cash or Loan Values.
	yrs. days	$	$		yrs. days	$	$
3	3 266	830	328.00	12	21 59	5,660	2,694.70
4	6 118	1,389	554.10	13	22 68	6,180	3,008.90
5	8 339	1,920	788.80	14	23 51	6,700	3,334.60
6	11 145	2,460	1,032.00	15	24 28	7,220	3,672.20
7	13 228	3,000	1,284.40	16	25 23	7,740	4,022.30
8	15 212	3,540	1,546.30	17	26 65	8,260	4,385.40
9	17 102	4,070	1,817.90	18	27 196	8,780	4,762.40
10	18 273	4,600	2,099.60	19	29 142	9,300	5,154.00
11	20 11	5,130	2,391.80	20	Paid-up	Paid-up	5,661.50

If policy is continued beyond the twentieth year the guarantees will be computed upon the same basis as above table. If the sum insured is increased by surplus accumulations the above guarantees will be increased, but any indebtedness placed on the policy will operate to reduce said guarantees.

CASH VALUE.—To surrender the policy to the company at its home office for its cash value, which shall be equal to the entire net reserve on this policy on the modified preliminary term basis less a surrender charge not in excess of two and one-half per cent of the face of this policy in any year. If there be no indebtedness on this policy the cash surrender value will be as shown in column 4 of the table of guarantees.

LOANS.—After three full years' premiums have been paid, the company at any time, while the policy is in force, will advance, on proper assignment of the policy and on the sole security thereof, a sum not exceeding the amount specified in column 4 of the "table of guarantees," and on any additions thereto, with interest at five per cent per annum, payable in advance, deducting therefrom all indebtedness hereon to the company and any unpaid balance of premium for the current policy year. Such loan may be deferred for not exceeding six months after the application therefor is made. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of insured and of assignee, if any.

INSTALMENT AND ANNUITY OPTIONS.

AGREEMENT.—The insured, at any time while this policy is in force, for an amount not less than $1000, and not then assigned, upon request in writing to the home office of the company, may substitute, for payment in one sum as provided in the first page payment by instalments, as stated below, under any one of the following options, provided there shall be but one beneficiary hereunder:

OPTION 1. Payment of the face of the policy, plus any dividend additions then in force, in twenty equal annual instalments (the first instalment being payable immediately on satisfactory proof of the death of the insured) and a further amount equal to one-half of the face of the policy twenty years after the payment of the first instalment.

OPTION 2.—Payment immediately on satisfactory proof of the death of the insured, or any part of the face of the policy, plus any dividend additions then in force; and commencing one year thereafter payment of the remainder (if not less than $1000) in 5, 10, 15, 20, 25 or 30 equal annual instalments as shown in the following table:

Number of instalments	30	25	20	15	10	5
Amount of instalment for each $1000 remaining	$ 54.37	$ 60.27	$ 70.36	$ 86.83	$ 120.24	$ 221.47

OPTION 3.—Payment of a limited number of instalments (the first instalment payable immediately on satisfactory proof of the death of the insured), for the number of years chosen, as shown in the following table:

Number of years chosen	30	25	20	15	10	5
Amount of instalment for each $1000 of insurance	$ 52.53	$ 58.62	$ 67.98	$ 83.88	$ 116.17	$ 213.99

UNDER OPTIONS 1, 2 AND 3.—Should the beneficiary die before all instalments are paid the company will pay the remaining unpaid instalments to the executor or administrator of said beneficiary as they mature, or, if so directed by said beneficiary in writing, will pay to said executor or administrator the amount unpaid in one sum, discounted at the rate of three and one-half per cent per annum.

OPTION 4.—Payment of an annuity during the life of the beneficiary (the first instalment payable immediately on satisfactory proof of the death of the insured), of an amount to be determined by the age of the beneficiary at last birthday preceding the death of the insured, as shown by the following table, for each $1000 of insurance:

Age of beneficiary	10 & 11	24 to 27	36 & 37	45 & 46	54 to 56
Amount of instalment	$ 38	$ 42	$ 46	$ 50	$ 54
Age of beneficiary	12 to 16	28 to 30	38 to 40	47 & 48	57 to 60
Amount of instalment	$ 39	$ 43	$ 47	$ 51	$ 55
Age of beneficiary	17 to 19	31 to 33	41 & 42	49 & 50	61 or
Amount of instalment	$ 40	$ 44	$ 48	$ 52	$ 56
Age of beneficiary	20 to 23	34 & 35	43 & 44	51 to 53	over.
Amount of instalment	$ 41	$ 45	$ 49	$ 53	$

UNDER OPTION 4.—Should the beneficiary die before twenty-five instalments have been paid, the balance of the twenty-five instalments remaining unpaid will be commuted and their present value paid to the executor or administrator of said beneficiary. The beneficiary can neither assign nor commute unpaid instalments, so as to affect payment hereunder during the life of the beneficiary, unless such right is given by the insured in writing, and is endorsed on this policy by the company at its home office during the life of the insured. Should this policy mature as an endowment for not less than $1000, the insured may, upon written notice as hereinbefore provided, elect to receive the amount in instalments as provided in any one of the foregoing instalment options, subject to their respective terms. Any indebtedness of the insured under this policy will be deducted from the amount payable hereunder, before any one of the foregoing instalment or annuity options become operative.

DECLARATION IN APPLICATION.

I, John Doe, hereby apply to Georgia Life Insurance Company, of Macon, Ga., for insurance on my life for the benefit of Mary Doe, my wife, if living at my death, otherwise to my executor, administrator or assigns, expressly reserving the right to change any beneficiary named by me, by filing with the company a written request in the form required by the company, such change to be in effect only when endorsed on the policy at the home office if such policy is not then assigned. I declare that the above statements and representations have been read by me, and hereby warrant them to be true, full and correct, and agree that this portion of my application, Part I, in connection with the Medical Examination, Part II, shall constitute my complete application.

GERMANIA LIFE INSURANCE COMPANY.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed that all the statements and representations contained in the foregoing application and those contained in the declarations made to the medical examiner, which, together with the declaration and agreement, constitute an application to the Germania Life Insurance Company of New York for an insurance on the life of the undersigned, John Doe, in the amount of ten thousand dollars, are full, complete and true and are offered to the said company as a consideration for the contract applied for; each of which statements and answers, whether written by his or her own hand or not, every person whose name is hereto subscribed adopts as his or her own, and admits to be material and to be the only statements given to the company in reply to its inquiries, and upon which, should the insurance applied for be granted, the company's contract will be founded. And this application is submitted to the said company, with the following express covenants and agreements: (1) That inasmuch as only the officers at the home office of said company, in the city of New York, have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises, or information be reduced to writing and presented to the officers of said company, at the home office, in this application; (2) that there shall be no contract of insurance constituted until a policy shall first have been issued and delivered by the said company, and the first premium thereon actually paid to the said company during the continuance of the life proposed for insurance in the same condition of health as described in the declarations made to the company's medical examiner; (3) that if the insurance applied for be granted by the said company, the policy, if accepted, will be accepted subject to all the conditions and stipulations contained therein.

German-American Life Insurance Company.

HEAD OFFICE, OMAHA, NEB.

Commenced Business 1906. G. L. E. KLINGBEIL Pres. H. T. HOLDEN, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 4%.)

Age.	LIFE.			ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			20-Payment Life, 5-Year Profit-Sharing Plan.	CONVERTIBLE TERM POLICY.		MORTUARY SAVINGS AND INVESTMENT POLICIES—MATUR'G IN YRS. SPECIFIED OR AT PREVIOUS DEATH.		
	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		First Year.	After First Year.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
16-21	48.56	36.00	29.84	101.78	66.11	48.63	29.84	25.20	12.08	47.58	35.58	30.74
22	49.30	36.55	30.31	102.01	66.29	48.79	30.31	25.70	12.22	48.29	36.14	31.22
23	50.06	37.13	30.80	102.24	66.47	48.96	30.80	26.20	12.39	49.10	36.75	31.72
24	50.85	37.73	31.31	102.48	66.67	49.14	31.31	26.75	12.58	49.92	37.37	32.25
25	51.67	38.35	31.83	102.73	66.87	49.33	31.83	27.30	12.79	50.80	38.01	32.78
26	52.51	38.98	32.37	102.99	67.08	49.53	32.37	27.85	13.01	51.69	38.67	33.34
27	53.38	39.65	32.94	103.26	67.30	49.73	32.94	28.45	13.25	52.60	39.37	33.93
28	54.28	40.33	33.52	103.54	67.53	49.95	33.52	29.10	13.51	53.55	40.06	34.53
29	55.21	41.05	34.13	103.83	67.78	50.18	34.13	29.75	13.80	54.56	40.82	35.05
30	56.18	41.78	34.76	104.14	68.03	50.43	34.76	30.40	14.11	55.57	41.58	35.80
31	57.18	42.55	35.42	104.45	68.30	50.69	35.42	31.10	14.46	56.64	42.37	36.48
32	58.21	43.34	36.11	104.79	68.58	50.96	36.11	31.85	14.84	57.75	43.22	37.19
33	59.28	44.16	36.82	105.13	68.88	51.26	36.82	32.60	15.26	58.90	44.07	37.92
34	60.38	45.02	37.56	105.49	69.19	51.57	37.56	33.40	15.72	60.08	44.98	38.69
35	61.53	45.91	38.34	105.87	69.52	51.91	38.34	34.20	16.24	61.32	45.91	39.49
36	62.71	46.83	39.15	106.27	69.88	52.28	39.15	35.05	16.81	62.59	46.87	40.32
37	63.94	47.79	40.00	106.69	70.25	52.67	40.00	35.95	17.44	63.93	47.90	41.20
38	65.21	48.79	40.89	107.13	70.65	53.10	40.89	36.90	18.14	65.29	48.85	42.12
39	66.53	49.83	41.81	107.59	71.08	53.56	41.81	37.90	18.90	66.72	50.05	43.06
40	67.90	50.92	42.79	108.07	71.54	54.06	42.79	38.95	19.76	68.21	51.19	44.07
41	69.32	52.06	43.82	108.59	72.04	54.60	43.82	40.10	20.69	69.73	52.38	45.13
42	70.79	53.24	44.90	109.14	72.58	55.20	44.90	41.25	21.73	71.33	53.63	46.25
43	72.32	54.49	46.04	109.72	73.16	55.85	46.04	42.50	22.87	73.00	54.95	47.42
44	73.91	55.79	47.25	110.35	73.80	56.56	47.25	43.80	24.13	74.73	56.33	48.67
45	75.57	57.16	48.52	111.03	74.48	57.34	48.52	45.20	25.52	76.51	57.77	49.98
46	77.30	58.60	49.87	111.75	75.24	58.20	49.87	46.65	27.04	78.40	59.28	51.37
47	79.10	60.11	51.31	112.54	76.06	59.14	51.31	48.20	28.71	80.34	60.87	52.85
48	80.98	61.71	52.83	113.38	76.95	60.17	52.83	49.80	30.54	82.38	62.55	54.41
49	82.95	63.39	54.45	114.29	77.93	61.31	54.45	51.50	32.54	84.48	64.30	56.08
50	84.99	65.16	56.17	115.28	79.00	62.55	56.17	53.35	34.73	86.66	66.16	57.86
51	87.12	67.03	58.01	116.34	80.16	63.91	58.01	55.25	37.10	88.96	68.10	59.75
52	89.35	69.01	59.97	117.48	81.43	65.41	59.97	57.25	39.68	91.34	70.16	61.77
53	91.68	71.10	62.06	118.71	82.81	67.05	62.06	59.35	42.47	93.81	72.31	63.92
54	94.11	73.31	64.29	120.04	84.33	68.84	64.29	61.60	45.47	96.39	74.60	66.22
55	96.66	75.66	66.69	121.48	85.98	70.81	66.69	64.00	48.71	99.09	77.03	68.69
										101.90		
										104.84		
										107.94		
										111.18		
										114.61		

Maximum amount carried on one life, $12,000.

German-American Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY WITH TERM ADDITIONS.

AMOUNT: MINIMUM, $1000; MAXIMUM, $6000.

ANNUAL PREMIUM, $224.60. AGE 35.

The German-American Life Insurance Company, in consideration of the annual premium of two hundred and twenty-four dollars and sixty cents (the receipt of which is hereby acknowledged), and of the payment of a like amount upon the thirtieth day of October annually hereafter until twenty full years' premiums shall have been paid or until the prior death, or total permanent accident disability of the insured, promises to pay at the home office in the city of Omaha, to Mollie Hamilton, beneficiary, wife of Geo. S. Hamilton, the insured, of Omaha, in the State of Nebraska, the sum specified in column five of the table on the third page of this policy, in accordance with the provisions and limitations therein contained, upon the receipt and approval at the said home office of due proof of the fact and cause of the death of the insured while this policy is in full force, the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom; provided, however, that if no beneficiary shall survive the said insured, then said payment shall be made to the executors or administrators of the insured.

And further promises to grant the insured, if then living, the annual coupon premium reduction hereto attached, for policy age equalization at each premium anniversary for which the annual premium is fully paid, upon surrender to the company of the said respective coupons duly endorsed by the insured as they severally become due.

This policy is incontestable from date of issue except for violation of the conditions of the policy relating to military and naval service in time of war, and for non-payment of premiums.

BENEFITS.—Death and permanent accident disability, minimum, $1000; maximum, $6,000.

POLICY VALUES AFTER TWENTY YEARS.—Paid-up policy, $4000 plus surplus additions, if not previously withdrawn. For additional option, see section 18, and table on page 3.

It is specifically agreed and understood by and between the company as insurer and the policy-holder as insured that:—

SECTION 1. PLACE OF CONTRACT.—This contract is issued by the company at Omaha, Neb., and shall be construed according to the laws of Nebraska.

SECTION 2. WHAT SHALL CONSTITUTE DELIVERY.—This policy takes effect and becomes binding upon the company only upon actual delivery thereof to the applicant while in life and good health, and the payment in cash to the company of the first annual premium or instalment thereof while in good health.

SECTION 3. GENERAL PROVISIONS.—(1) No officer nor agent of the company has any power or authority, to alter, modify, or vary, the terms of this policy, or to extend the time for paying any premium due hereon; nor shall the company be bound by any statements or representations made by any officer or agent, either prior or subsequent to date of this policy, unless such statements or representations are expressly incorporated herein. Provided, however, that the president and secretary may, at the request of the insured, alter the same for the sole purpose of carrying into effect its provisions; which alterations shall be in writing, signed by said officers, at the home office of the company, and shall in no event contravene the statutory law of the state where issued, nor extend to the insured a special privilege. (2) Premiums are due and payable at the home office unless otherwise agreed in writing, but may be paid to an agent producing receipts signed by one of the above named officers and countersigned by the agent. If any premium is not paid on or before the date when due, the liability of the company shall be only as herein provided for in such case. (3) If the age of the insured is not correctly stated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof. (4) In any distribution of surplus or apportionment of profits, the principles and methods which may be adopted by the company for such distribution or apportionment of the amount equitably belonging to this policy shall be binding and conclusive upon the insured and upon all parties claiming or having any interest under this policy. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or of any benefits thereunder. (6) Any claim under an assignment of this policy shall be subject to satisfactory proof of interest. Originals or duplicates of all assignments are to be filed at the company's home office. The company will in no case be responsible for the validity of any assignment. (7) The first year's insurance and any

annual excess payable in the event of death of the insured larger in amount than the guaranteed paid-up value of this policy at the completion of the policy period, as stated in column two of the table on page three, shall, in all valuations of the legal reserve liability for this policy, be computed as term insurance.

SECTION 4. INCONTESTABILITY.—This policy shall be incontestable from date of issue, except for non-payment of premiums, and military or naval service in time of war, at any time during the premium paying period, which military or naval service requires the written consent of the president and the payment of an extra premium, not to exceed three per cent of the face of the policy, otherwise the amount payable hereunder shall be such a sum as the premiums paid would have purchased on basis of the increased premiums, which sum shall not be less than the full reserve for the policy and any dividend additions. This policy constitutes the entire contract between the parties hereto.

SECTION 5. NOTICE OF PREMIUMS.—It shall be the duty of the insured to give immediate notice in writing to the company at its home office in Omaha, of any change in residence or postoffice address, and the company shall not be held responsible for the misdirection or miscarriage of any letter or notice, caused by failure to observe this requirement. Notice is hereby given that advance premiums upon this policy will be due and payable at the time heretofore stated. It is expressly agreed that the company shall not be required to give any notice of the time when premiums become due, the policy being accepted by the insured as sufficient notice thereof. However, as a matter of courtesy only, formal or printed notice may be mailed to the insured. The insured expressly agrees that the prompt payment of the premiums, or payments, specified in this contract, must be made when due and is a condition precedent to the continuance of this insurance, the non-payment of any premium or the non-payment at the time and place specified on the face of this policy shall work an absolute forfeiture of all rights, payments, privileges and benefits, hereunder, and all payments made upon this policy shall be deemed earned as premiums during its currency, except as herein provided.

SECTION 6. PREMIUM OPTION.—The insured shall have the option, at the time any premium falls due, of paying an annual, semi-annual or quarterly premium, according to the company's schedule for this kind of a policy, and the same will continue this policy in force for the time for which premium was paid.

SECTION 7. GRACE IN THE PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of premiums after this policy shall have been in force one year, subject to an interest charge at the rate of six per cent per annum for the number of days, not exceeding thirty (30), during which the policy remains in force. If death occur within the days of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable.

SECTION 8. REINSTATEMENT.—While the insurance under this policy will automatically continue as herein provided, if any premium or interest is not paid on the date when due, the company will restore the policy as of the date of such non-payment on payment by the insured of such premium or interest within one month thereafter with interest at the rate of six per cent per annum; or the company will restore the policy as of the date of such non-payment at any time after one month and prior to five years before the end of the policy period under the following conditions: Written application to the home office with evidence of the insurability satisfactory to the company; payment of a sum equal to all premiums that would have fallen due had all such premiums been paid on the dates when due, up to the time of reinstatement, together with interest thereon at the rate of six per cent per annum, and the payment of any loan unpaid when the automatic term extension began with interest.

SECTION 9. CHANGE OF BENEFICIARY.—The insured, having reserved the right, may change the beneficiary or beneficiaries at any time during the continuance of this policy, by written notice to the company at the home office, accompanied by this policy; provided there is no absolute beneficiary then living. The insured may at any time, by written notice to the company, accompanied by this policy, declare the beneficiary then named to be the absolute beneficiary under this policy. Such change of beneficiary or declaration of an absolute beneficiary, shall not take effect until endorsed on this policy by the company at the home office. During the lifetime of the absolute beneficiary, the right to change the beneficiary will not exist in the insured.

SECTION 10. PERMANENT DISABILITY.—Should the insured become totally and permanently disabled from accident while this policy is in force upon evidence satisfactory to the executive committee of such disability, the company will pay said insured, on the surrender of this policy duly receipted, the "sum payable" the same as in the event of death, as specified in Column 5 of the table on page three, according to the number of the contract year that this policy shall have entered, at the time when such aforesaid permanent accident disability takes place, deducting from the amount thereof any unpaid loan, and the balance of the premium, if any, for the then current policy year.

SECTION 11. CASH LOANS.—After this policy shall have been in force three full years, the company at any time within thirty days after written application, will, in conformity with its rules then in force, loan upon the sole security of this policy, amounts as stated in Column one (1) of the table on the third page of this policy, for the end of the last year for which complete annual premiums have been paid, with interest in advance at the rate of six per cent per annum, provided: (1) That the total sum loaned shall not exceed the amount set opposite the numerical year and includes any previous loan then unpaid; (2) that the premium be fully paid to the end of the policy year in which the loan falls due; (3) that in any settlement of this policy all outstanding indebtedness must be paid. Failure to repay any such loan or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed eighty per cent of the net reserve value of this policy, and thirty days' notice of said indebtedness shall have been given by the company to the insured by registered letter, mailed to last known address.

SECTION 12. PAID-UP LIFE POLICY OR EXTENDED INSURANCE.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium or note given for a premium or for any loan made in cash on such policy as security, or of any interest on such note or loan, it may be surrendered if there be no indebtedness to the company, on account of, or secured by this policy, for a non-participating paid-up life policy as specified in the following table; provided the policy be legally surrendered to the company within two months after such lapse or forfeiture. If this policy, having lapsed or become forfeited as above, be not surrendered for a paid-up life policy, the company will write in lieu of this policy, and without any action on the part of the insured, a non-participating paid-up term policy for the full amount of four thousand dollars, to continue in force for the term indicated by the table of extended insurance on page three; provided, however, that if there be any indebtedness to the company, on account of, or secured by this policy, the amount of such paid-up term policy, shall be the amount specified in this section less the amount of such indebtedness, and the term for which such paid-up term policy shall run, shall be changed to that term for which the cash surrender value of this policy hereinafter specified, after deducting such indebtedness, will carry the modified amount of the single premium term rates of the company. The paid-up term policy shall provide, moreover, that in case of the death of the insured within three years from the date of such lapse or forfeiture there shall be deducted from the amount payable by the company any premium that would have become due on this policy up to the time of death of the insured if this policy had been continued in force. The paid-up term policy will be delivered on the legal surrender of this policy.

SECTION 13. CASH SURRENDER VALUES.—At the end of five years from the date of this policy, and annually thereafter, the company will, upon legal surrender of this policy, pay to the insured, in cash on demand, the full cash value of this policy; which cash value will be the entire reserve computed on the combined experience tables at four per cent interest; provided, that this policy shall be in force and application be made for such cash value within thirty days from the expiration of such period.

SECTION 14. EQUALIZATION COUPON.—When matured, the sum of each coupon attached to this policy, may, on request of the insured, remain with the company, and the amount so remaining will be credited annually, at the end of each policy year thereafter, with interest at three per cent per annunm. The whole, or any part, of the accummulation from equalization coupon remaining with the company to the credit of this policy at its anniversary, may be withdrawn at that time, or thereafter, or may be applied on payment of then current premium, but if not withdrawn previously, will be paid by the company in addition to the amount, otherwise due at the time this policy becomes a claim upon the company, whether by death, total and permanent accident disability, maturity or surrender.

SECTION 15. TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured or any portion thereof not less than $1000, may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon, so long as the said amount or said portion thereof remains with the company, interest at the rate of three per cent per annunm, together with such annual dividend as may be apportioned by the company. The said trust fund shall be paid at the death of the beneficiary to the executors or administrators of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund privilege shall be inoperative if the amount payable under this policy be less than $1000.

SECTION 16. INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be made payable to the beneficiary in equal annual instalments, to continue for tweny years and so long thereafter as the beneficiary shall live; subject to the terms and conditions under the heading "instalment privilege" on the third page hereof.

SECTION 17. DIVIDENDS OF SURPLUS.—This policy shall participate in surplus, at the end of the third and each subsequent policy year, while the policy is in force by payment of premiums, and thereafter when fully paid, the company will determine and account for the portion of divisible surplus accruing hereon, which dividend the company guarantees will not be less in amount, than a sum equal to seven per cent of the annual premium for the then current policy year of this policy. These dividends, at the option of the insured, will be applied in any year to reduce the premium or to increase the amount of insurance, or to accumulate to the credit of the policy at three per cent compound interest per annum, which accumulation will be payable at the maturity of this policy, or may be withdrawn at any premium anniversary. Dividends at the option of the owner of this policy shall on the thirtieth day of October of each year commencing with the end of the third policy year be either: (1) paid in full, or (2) applied towards the payment of any premium or premiums or (3) applied to the purchase of paid-up additions to this policy, or (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum and payable at the maturity of the policy but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

SECTION 18. SETTLEMENT OPTIONS.—On the thirtieth day of October, 1931, this, policy, if still in force, can be exchanged, by the insured, for any one of the following options: First (1), to surrender this policy and withdraw, in cash, the full value, which shall be the full reserve plus all accumulated surplus dividends apportioned to this policy, not previously withdrawn; the company guarantees said cash value will not be less than the entire reserve computed on the combined experience tables at four per cent interest, or, second (2), to receive in cash the surplus dividend additions not previously withdrawn and continue this policy as a paid-up participating policy for four thousand dollars, entitled to annual cash dividends, or, third (3), to convert the reserve for this policy together with any accumulated surplus dividend additions, not previously withdrawn, into a paid-up, non-forfeitable policy, without participation in profits, payable at the death of the insured; provided, however, that the insured shall furnish evidence of insurability satisfactory to the company for a paid-up policy in excess of five thousand dollars; or, fourth (4), to convert

surplus additions, not previously withdrawn, into a life annuity nad continue policy for four thousand dollars without participating in profits; or, fifth (5), to receive surplus additions in cash, if not previously withdrawn, and surrender this policy for a paid-up life policy, for the amount of cash value fixed in the table on page three, column four, of this policy, upon which the insured shall receive an annual income for life at the rate of three per cent per annum; or, sixth (6), to convert the entire cash value reserve and surplus additions, not previously withdrawn, into a life annuity.

TABLE—REFERRED TO ON FIRST AND SECOND PAGES.

At End of Year.	Col. 1. Loan Values.	Col. 2. Paid-up Life Insurance Granted in Exchange for this Policy.	Col. 3. Automatically Extended Term Insurance for $4000 from Date of Non-payment of Premium Unless Other Selections are Made.		Col. 4. Cash Surrender Values upon Legal Surrender of Policy.	Policy Year.	Col. 5. Upon the Death of the Insured, or Upon the Total Permanent Disability Resulting from Accident, the Company Will Pay upon Legal and Satisfactory Surrender of this Policy, the Premium for the Current Year being Paid, the Amount Specified for the Indicated Current Policy Year, Less any Indebtedness of the Insured, or Beneficiary to the Company.
	$	$	yrs.	dys.			$
2d year	368.83	300.00	3	...	.....	1	1,000
3d "	498.81	600.00	6	255	.....	2	1,500
4th "	607.16	800.00	9	144	.....	3	3,000
5th "	738.95	1,000	11	340	605.12	4	5,000
6th "	847.99	1,200	14	73	733.40	5	5,000
7th "	979.31	1,400	16	61	862.52	6	5,000
8th "	1,091.60	1,600	17	311	990.86	7	5,000
9th "	1,230.76	1,800	19	106	1,117.96	8	5,250
10th "	1,344.76	2,000	20	192	1,244.62	9	5,250
11th "	1,482.54	2,200	21	220	1,370.24	10	5,250
12th "	1,604.72	2,400	22	203	1,492.42	11	5,250
13th "	1,721.80	2,600	23	155	1,609.50	12	5,500
14th "	1,834.72	2,800	24	90	1,722.42	13	5,500
15th "	1,943.22	3,000	25	26	1,830.92	14	5,500
16th "	2,042.18	3,200	25	349	1,929.88	15	5,500
17th "	2,130.00	3,400	26	353	2,017.70	16	6,000
18th "	2,152.71	3,600	28	80	2,096.56	17	6,000
19th "	2,209.76	3,800	29	345	2,164.84	18	6,000
20th "	2,220.90	4,000	Paid up.		2,220.90	19	6,000
						20	6,000

If this policy should be continued beyond the period covered by this table, it will be ntitled, at any time during its continuance, under above conditions of this policy, to a ash value equal to the full reserve (combined experience table, four per cent).

INSTALMENT PRIVILEGE.—Written request specifying the number of instalments in /hich the amount insured under this policy is to be paid, or whether the instalments re to be continuous, must be made by the insured while this policy is in force; such reuest may subsequently be withdrawn or the number of instalments changed at any me during the continuance of the policy upon notice to the company in writing, such equest or subsequent notice to be operative only upon endorsement by the company pon the policy. The amount of such instalments shall be based upon the amount nsured under this policy and shall be determined from the tables given below. The rst instalment shall be payable at the same time that the original amount would have een payable under this policy, and subsequent instalments shall be payable on the ıcceeding anniversaries thereafter.

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments	2	3	4	5	6	7
Amount of each instalment per $1,000	$ 507	$ 343	$ 261	$ 212	$ 179	$ 156
Number of instalments	8	9	10	11	12	13
Amount of each instalment per $1,000	$ 138	$ 125	$ 114	$ 105	$ 98	$ 91
Number of instalments	14	15	16	17	18	19
Amount of each instalment per $1,000	$ 86	$ 81	$ 77	$ 74	$ 71	$ 68

Number of instalments	20	21	22	23	24	25
Amount of each instalment per $1,000	$ 63	$ 63	$ 61	$ 59	$ 57	$ 56

INSTALMENTS CONTINUOUS.

Age last birthday of beneficiary at death of insured	Under 16	16 to 19	20 to 22	23 to 26	27 & 28
Amount of each instalment per $1,000	$ 40	$ 41	$ 42	$ 43	$ 44
Age last birthday of beneficiary at death of insured	29 to 31	32 & 33	34 & 35	36 & 37	38 & 39
Amount of each instalment per $1,000	$ 45	$ 46	$ 47	$ 48	$ 49
Age last birthday of beneficiary at death of insured	40	41 & 42	43 & 44	45	46 & 47
Amount of each instalment per $1,000	$ 50	$ 51	$ 52	$ 53	$ 54
Age last birthday of beneficiary at death of insured	48	49	50 & 51	52	53 & 54
Amount of each instalment per $1,000	$ 55	$ 56	$ 57	$ 58	$ 59
Age last birthday of beneficiary at death of insured	55	56 & 57	58 & 59	60 & 61	61 & ov.
Amount of each instalment per $1,000	$ 60	$ 61	$ 62	$ 63	$ 64

Each instalment under this policy will be increased by such annual dividend as may be apportioned by the company. At the time any instalment is due the remaining instalments, if any, may be commuted, unless the company shall have been otherwise directed by the insured in writing, at the rate of three per cent per annum compound interest and the equivalent value withdrawn in one sum; provided, if the instalments be continuous, those instalments payable to the beneficiary more than twenty years after the maturity of the policy cannot be commuted. The legal holder hereof at the time the policy becomes a claim shall have the privilege of having the amount insured under the policy, payable in instalments as herein provided, unless the company shall have been otherwise directed by the insured in writing. If no one be designated as beneficiary, or if there be more than one beneficiary under this policy it cannot be made payable in continuous instalments. Proviso. The instalment privilege shall be inoperative if the amount payable under this policy be less than $1,000.

ILLUSTRATION.—A policy under which $5,000 is payable in one sum at the death of the insured may be made payable in twenty annual instalments of $325 each ($65 per $1,000), or if the beneficiary be thirty-five years of age at the death of the insured the policy may be made payable in annual instalments of $235 each ($47 per $1,000), to continue for twenty years at least and so long thereafter as the beneficiary shall live. If the beneficairy die before twenty instalments be paid, the remaining instalments will be paid to the executors, administrators or assigns of the beneficiary.

SPECIAL DEATH OR TOTAL PERMANENT ACCIDENT DISABILITY AGREEMENT.—It is hereby agreed that if the above numbered policy, issued on the life of Geo. S. Hamilton, shall become a claim by death or total permanent accident disability within the period of twenty years from date of said policy and subsequent to the thirtieth day of October, 1911, the policy being in force under its original premium-paying conditions, all premiums that shall have become due on and after the date last named herein, shall be returned together with the amount payable under said policy, as specified in column five of the table on the third page thereof, thereby making the total amount of insurance according to the year in which death or total permanent accident disability occurs subject to the provision of said policy, as follows: First year, $1224.60; second year, $1949.20; third year, $3673.80; fourth year, $5898.40; fifth year, $6123.00; sixth year, $6347.60; seventh year, $6572.20; eighth year, $7046.80; ninth year, $7271.40; tenth year, $7496.00; eleventh year, $7720.60; twelfth year, $8195.20; thirteenth year, $8419.80; fourteenth year, $8644.40; fifteenth year, $8869.00; sixteenth year, $9593.60; seventeenth year, $9818.20; eighteenth year, $10,042.80; nineteenth year, $10,267.40; twentieth year, $10,492.00.

SAMPLE COUPON. EQUALIZATION COUPON.—On the anniversary of policy No. 000 dated October 30, 1911, the annual premium thereon for the current and prior years being fully paid, the German-American Life Insurance Company will pay to the insured at its home office in the city of Omaha, Neb eleven and $^{60}/_{100}$ dollars, policy age equalization on said policy for the policy year ending October 30, 1912, on surrender of this coupon to the company duly endorsed by the signature of the insured. The subsequent coupons are for $13.50, $16.26, $17.30, $19.20, $21.14, $23.04, $24.94, $26.84, $28.94, $30.64 33.80, $35.40, $37.50, $39.58, $41.40, $43.56, $45.48 and $47.44.

Germania Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1860. CORNELIUS DOREMUS, President.
HUBERT CILLIS, Vice-Pres. CARL HEYE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.†

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment, 15 Years.	10-Payment, 20 Years.	15-Payment, 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	89.26	79.13	58.07
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	58.16
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	58.25
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	58.36
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	58.46
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	58.57
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	58.70
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	58.83
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	58.97
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	90.19	80.24	59.12
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	59.29
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	59 47
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	59 66
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	59.88
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	60.11
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81 55	60.36
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	60.64
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	60 95
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	61.29
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	61.66
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	62 07
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	62.53
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.34	63 04
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.92	63.60
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	64 23
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.33	41.78	94.93	86.29	64.93
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	42.99	95.55	87 09	65.70
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46	44.31	96.24	87.97	66.56
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	49.69	45.76	97.02	88.95	67 51
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05	47.35	97.87	90.02	68.55
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	52.54	.....	98.81	91.19	69.70
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	54.17	.....	99.85	92.48	70.95
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	55.96	.....	100.99	93.90	72.36
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	57.92	.....	102.25	95.43	73.89
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	60.06	.....	103.64	97.13	75.57
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	105 16	98.96	77.42
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	.....	.....	106 83	100.96	79 44
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	108.66	103.13	81.66
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	110.68	105.50	84.09
60	72.83	105.40	84 65	76.60	121.68	90.56	78.48	.....	.....	112.89	108.07	86.75

† Adopted January 1, 1910.

Maximum amount written on one life, $100,000.

GERMANIA LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER $1000, INCLUDING DISABILITY BENEFITS.

Age.	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	25-Year Endowment.	30-Year Endowment.			
	$	$	$	$	$	$	$	$	$			
21	18.68	46.49	34.40	28.46	101.78	65.68	48.00	37.70	31.11			
22	19.10	47.19	34.92	28.90	101.85	65.76	48.09	37.80	31.22			
23	19.53	47.94	35.47	29.38	101.94	65.86	48.20	37.92	31.36			
24	19.99	48.68	36.03	29.86	102.02	65.95	48.30	38.04	31.50			
25	20.47	49.45	36.61	30.35	102.13	66.07	48.43	38.16	31.65			
26	20.96	50.25	37.21	30.86	102.22	66.17	48.54	38.30	31.82			
27	21.48	51.08	37.86	31.41	102.32	66.28	48.67	38.45	32.01			
28	22.04	51.95	38.50	31.96	102.42	66.39	48.80	38.63	32.21			
29	22.61	52.84	39.17	32.53	102.53	66.52	48.95	38.80	32.44			
30	23.22	53.75	39.87	33.12	102.65	66.65	49.11	38.99	32.70			
31	23.85	54.69	40.59	33.74	102.77	66.80	49.28	39.22	32.96			
32	24.53	55.69	41.36	34.39	102.93	66.98	49.48	39.46	33.27			
33	25.23	56.70	42.14	35.06	103.07	67.15	49.68	39.72	33.60			
34	26.00	57.75	42.94	35.75	103.25	67.35	49.92	40.02	33.96			
35	26.79	58.83	43.77	36.48	103.42	67.55	50.17	40.34	34.35			
36	27.63	59.96	44.64	37.26	103.60	67.77	50.44	40.69	34.78			
37	28.51	61.12	45.56	38.07	103.81	68.01	50.76	41.07	35.26			
38	29.44	62.34	46.50	38.92	104.04	68.29	51.10	41.51	35.80			
39	30.45	63.58	47.50	39.80	104.28	68.58	51.48	41.99	36.39			
40	31.50	64.87	48.52	40.73	104.55	68.92	51.88	42.53	37.04			
41	32.63	66.23	49.60	41.73	104.83	69.29	52.36	43.11	37.76			
42	33.81	67.61	50.72	42.77	105.16	69.70	52.90	43.77	38.54			
43	35.07	69.08	51.93	43.87	105.50	70.17	53.49	44.50	39.43			
44	36.40	70.57	53.18	45.05	105.89	70.68	54.16	45.29	40.39			
45	37.83	72.13	54.50	46.31	106.34	71.26	54.91	46.17	41.44			
46	39.37	73.79	55.89	47.64	106.85	71.90	55.73	47.15	42.62			
47	41.03	75.53	57.40	49.07	107.42	72.65	56.66	48.25	43.92			
48	42.78	77.36	58.99	50.59	108.08	73.50	57.67	49.48	45 33			
49	44.65	79.27	60.69	52.22	108.80	74.48	58.79	50.81	46.88			
50	46.66	81.26	62.47	53.96	109.62	75.55	60.02	52.29	48.58			

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $100.

Age at Issue.	After 3 Years.				After 4 Years.				After 5 Years.				After 6 Years.			
	Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.	
	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.
21	12.78	36	1	242	20.86	59	2	16	29.20	81	3	312	38.72	106	5	62
22	13.68	38	1	280	22.07	61	2	315	30.73	84	4	11	40.66	109	5	140
23	14.61	40	1	320	23.34	64	3	7	32.33	87	4	78	42.61	112	5	219
24	15.59	42	1	360	24.66	66	3	61	34.01	90	4	146	44.64	116	5	297
25	16.61	44	2	37	26.04	69	3	117	35.76	93	4	214	46.77	119	6	12
26	17.68	47	2	80	27.48	71	3	174	37.58	96	4	283	48.99	123	6	91
27	18.79	49	2	125	28.98	74	3	236	39.49	99	4	352	51.31	127	6	171
28	19.95	51	2	169	30.56	77	3	288	41.48	102	5	56	53.73	130	6	249
29	21.17	53	2	214	32.20	79	3	344	43.56	106	5	125	56.25	134	6	324
30	22.45	55	2	259	33.92	82	4	38	45.73	109	5	193	58.90	138	7	33
31	23.78	58	2	305	35.72	85	4	96	48.01	112	5	259	61.66	142	7	104
32	25.17	60	2	350	37.60	88	4	152	50.39	116	5	324	64.54	146	7	170
33	26.63	62	3	32	39.56	91	4	207	52.87	119	6	20	67.53	150	7	230
34	28.16	65	3	77	41.62	94	4	262	55.46	123	6	79	70.67	154	7	285
35	29.76	67	3	122	43.77	97	4	313	58.16	127	6	132	73.94	158	7	332
36	31.42	70	3	164	46.00	100	4	360	60.97	130	6	180	77.34	162	8	4
37	33.16	72	3	205	48.33	103	5	41	63.91	134	6	221	80.90	167	8	31
38	34.96	75	3	244	50.77	106	5	81	66.98	138	6	253	84.61	171	8	47
39	36.87	77	3	281	53.32	110	5	116	70.20	142	6	278	88.48	175	8	54
40	38.85	80	3	312	55.99	113	5	144	73.54	146	6	293	92.52	180	8	50
41	40.94	83	3	341	58.78	116	5	165	77.04	150	6	299	96.70	184	8	36
42	43.11	85	4	1	61.68	120	5	177	80.65	154	6	295	101.03	189	8	12
43	45.37	88	4	17	64.69	123	5	180	84.40	158	6	281	105.50	194	7	343
44	47.70	91	4	27	67.78	127	5	176	88.25	162	6	259	110.07	198	7	301
45	50.12	94	4	31	70.98	130	4	163	92.20	166	6	229	114.74	203	7	252
46	52.60	97	4	27	74.24	134	5	143	96.21	170	6	190	119.50	207	7	196
47	55.13	99	4	17	77.56	137	5	115	100.31	174	6	146	124.34	212	7	133
48	57.70	102	4	0	80.94	140	5	82	104.47	178	6	96	129.25	216	7	66
49	60.30	105	3	343	84.36	144	5	43	108.69	182	6	40	134.24	220	6	359
50	62.96	107	3	316	87.86	147	5	0	112.99	185	5	345	139.31	224	6	282
51	65.68	110	3	285	91.43	150	4	317	117.37	189	5	281	144.46	228	6	203
52	68.45	112	3	251	95.06	153	4	265	121.82	193	5	214	149.70	232	6	122
53	71.28	115	3	215	98.75	156	4	211	126.35	196	5	146	155.02	237	6	40
54	74.15	117	3	175	102.51	159	4	156	130.95	200	5	75	160.41	241	5	321
55	77.08	120	3	134	106.33	162	4	98	135.61	203	5	4	165.86	245	5	235
56	80.06	122	3	91	110.21	165	4	40	140.33	207	4	296	171.36	249	5	150
57	83.09	125	3	47	114.13	168	3	346	145.09	210	4	223	176.91	252	5	66
58	86.15	127	3	3	118.10	171	3	285	149.90	214	4	150	182.49	256	4	346
59	89.24	129	2	322	122.09	174	3	225	154.73	217	4	78	188.10	260	4	262
60	92.35	132	2	275	126.11	177	3	164	159.58	221	4	5	193.69	264	4	179

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.				After 10 Years.			
	Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.	
	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.
21	48.65	130	6	196	58.79	155	7	347	69.21	179	9	147	79.91	204	10	315
22	50.86	134	6	284	61.35	159	8	82	72.12	184	9	252	83.20	209	11	60
23	53.17	138	7	9	64.02	163	8	181	75.17	189	9	354	86.64	214	11	165
24	55.57	142	7	100	66.81	168	8	277	78.36	193	10	92	90.21	219	11	264
25	58.09	146	7	188	69.72	172	9	6	81.67	198	10	188	93.94	224	11	356
26	60.71	150	7	275	72.75	176	9	98	85.12	203	10	278	97.83	229	12	73
27	63.45	154	7	361	75.92	181	9	187	88.73	208	10	362	101.88	234	12	145
28	66.31	158	8	80	79.23	185	9	268	92.49	213	11	73	106.11	240	12	204
29	69.29	162	8	159	82.68	190	9	345	96.42	218	11	137	110.51	245	12	249
30	72.41	166	8	233	86.28	195	10	47	100.50	223	11	190	115.10	251	12	281
31	75.66	171	8	301	90.03	200	10	106	104.76	228	11	229	119.86	256	12	298
32	79.05	175	8	362	93.94	204	10	152	109.19	233	11	256	124.83	262	12	302
33	82.58	180	9	49	98.00	209	10	187	113.81	239	11	269	130.01	268	12	292
34	86.26	184	9	91	102.25	214	10	210	118.63	244	11	270	135.40	273	12	270
35	90.11	189	9	122	106.68	220	10	220	123.65	250	11	258	141.01	279	12	236
36	94.12	194	9	141	111.29	225	10	217	128.86	255	11	233	146.83	285	12	190
37	98.30	199	9	148	116.09	230	10	204	134.29	261	11	198	152.86	292	12	135
38	102.65	203	9	145	121.09	235	10	179	139.91	267	11	153	159.11	298	12	70
39	107.18	208	9	130	126.27	241	10	144	145.74	273	11	97	165.57	304	11	363
40	111.88	213	9	106	131.64	246	10	99	151.76	279	11	34	172.20	310	11	281
41	116.76	219	9	71	137.19	252	10	45	157.95	284	10	327	179.01	316	11	192
42	121.79	224	9	28	142.88	257	9	348	164.28	290	10	247	185.96	322	11	98
43	126.94	229	8	341	148.70	263	9	277	170.75	296	10	160	193.06	329	10	363
44	132.21	234	8	280	154.64	268	9	200	177.34	302	10	68	200.28	335	10	257
45	137.59	239	8	212	160.70	273	9	117	184.06	307	9	337	207.62	340	10	147
46	143.05	243	8	139	166.86	279	9	29	190.87	313	9	234	215.06	346	10	34
47	148.62	248	8	61	173.11	284	8	300	197.78	318	9	129	222.59	352	9	282
48	154.26	253	7	343	179.44	289	8	203	204.77	324	9	20	230.21	358	9	164
49	159.98	258	7	255	185.86	294	8	103	211.85	329	8	274	237.91	363	9	44
50	165.78	262	7	165	192.36	299	8	1	219.01	334	8	161	245.69	369	8	287
51	171.67	267	7	73	198.96	304	7	262	226.27	339	8	48	253.55	374	8	165
52	177.66	271	6	344	205.64	308	7	157	233.59	344	7	298	261.47	379	8	43
53	183.72	276	6	249	212.39	313	7	52	240.98	350	7	184	269.44	384	7	286
54	189.84	280	6	153	219.19	318	6	311	248.41	354	7	70	277.46	390	7	166
55	196.02	284	6	58	226.05	323	6	206	255.90	359	6	322	285.50	395	7	46
56	202.25	289	5	327	232.95	327	6	102	263.41	364	6	211	293.53	400	6	294
57	208.52	293	5	231	239.89	332	5	363	270.91	369	6	100	301.54	405	6	180
58	214.82	297	5	137	246.81	336	5	261	278.39	374	5	357	309.50	409	6	67
59	221.11	301	5	44	253.70	340	5	161	285.81	378	5	252	317.35	414	5	323
60	227.37	305	4	317	260.54	345	5	63	293.13	382	5	151	325.10	419	5	220

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.				After 15 Years.				After 18 Years.				After 20 Years.			
	Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.	
	$	$	yrs.	ds.	$	$	yrs.	ds.	$	$	yrs.	ds.	$	$	yrs.	ds.
21	102.22	252	13	274	138.00	323	17	162	173.70	385	19	210	199.17	426	20	155
22	106.27	258	14	8	143.26	329	17	193	180.23	392	19	174	206.58	433	20	82
23	110.49	263	14	95	148.74	336	17	208	187.02	400	19	124	214.27	441	19	363
24	114.90	269	14	168	154.43	342	17	206	194.06	407	19	62	222.25	449	19	269
25	119.49	275	14	226	160.36	349	17	190	201.37	414	18	353	230.50	457	19	165
26	124.26	281	14	268	166.50	356	17	160	208.96	422	18	268	239.05	465	19	54
27	129.23	287	14	297	172.90	363	17	116	216.82	430	18	173	247.87	473	18	299
28	134.40	293	14	308	179.54	370	17	60	224.97	437	18	71	256.99	481	18	173
29	139.78	298	14	307	186.44	377	16	357	233.38	445	17	325	266.38	489	18	40
30	145.38	305	14	291	193.61	384	16	279	242.08	453	17	206	276.02	497	17	267
31	151.21	311	14	261	201.04	391	16	191	251.05	461	17	81	285.90	505	17	124
32	157.27	318	14	220	208.72	398	16	96	260.25	469	16	316	296.00	513	16	342
33	163.56	324	14	167	216.66	405	15	357	269.69	477	16	180	306.33	521	16	191
34	170.10	331	14	103	224.86	413	15	245	279.35	484	16	39	316.86	529	16	37
35	176.87	337	14	31	233.28	420	15	127	289.22	492	15	260	327.58	537	15	245
36	183.87	344	13	313	241.92	428	15	5	299.29	500	15	111	338.48	545	15	85
37	191.11	351	13	233	250.76	435	14	241	309.54	508	14	325	349.53	553	14	289
38	198.54	358	13	125	259.79	442	14	108	319.96	515	14	171	360.72	560	14	126
39	206.16	364	13	22	269.01	449	13	336	330.53	523	14	16	372.04	568	13	327
40	213.97	371	12	277	278.40	456	13	196	341.24	530	13	224	383.47	575	13	165
41	221.94	378	12	162	287.94	464	13	53	352.07	537	13	65	394.98	582	13	0
42	230.07	384	12	43	297.61	471	12	272	362.99	544	12	271	406.55	590	12	203
43	238.34	391	11	284	307.40	477	12	125	373.99	552	12	113	418.14	597	12	40
44	246.72	397	11	157	317.29	484	11	341	385.04	558	11	319	429.75	604	11	246
45	255.22	404	11	28	327.27	491	11	192	396.12	565	11	162	441.35	610	11	87
46	263.80	410	10	261	337.30	497	11	41	407.21	572	11	4	452.90	617	10	294
47	272.49	416	10	127	347.39	504	10	257	418.29	578	10	216	464.37	623	10	141
48	281.24	422	9	357	357.49	510	10	108	429.32	585	10	63	475.73	629	9	351
49	290.05	428	9	222	367.62	516	9	324	440.28	591	9	279	486.96	635	9	203
50	298.92	434	9	87	377.76	522	9	180	451.16	597	9	132	498.04	641	9	54
51	307.84	429	8	317	387.88	528	9	36	461.92	603	8	351	508.93	647	8	275
52	316.80	445	8	184	397.96	534	8	261	472.55	608	8	212	519.63	652	8	133
53	325.79	450	8	52	407.97	540	8	124	482.99	614	8	72	530.19	658	7	354
54	334.76	456	7	288	417.87	545	7	353	493.26	619	7	301	540.68	663	7	219
55	343.70	461	7	162	427.64	551	7	225	503.39	624	7	170	551.19	668	7	81
56	352.59	456	7	37	437.25	556	7	97	513.47	629	7	36	561.83	674	6	311
57	361.38	472	6	283	446.70	561	6	337	523.60	635	6	279	572.69	679	6	183
58	370.05	476	6	168	456.02	566	6	218	533.89	640	6	148	583.83	685	6	52
59	378.55	481	6	54	465.32	570	6	99	544.44	646	6	20	595.28	692	5	292
60	386.90	486	5	310	474.71	575	5	346	555.32	652	5	269	607.12	699	5	172

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.				After 4 Years.				After 5 Years.				After 6 Years.			
	Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.	
	$	$	yrs.	ds.	$	$	yrs.	ds.	$	$	yrs.	ds.	$	$	yrs.	ds.
21	41.12	117	5	242	59.38	167	8	155	78.29	216	11	155	98.87	269	14	296
22	42.12	118	5	278	60.74	168	8	202	80.01	218	11	207	100.96	270	14	344
23	43.15	119	5	314	62.13	169	8	246	81.78	219	11	255	103.13	272	15	18
24	44.22	120	5	350	63.57	170	8	288	83.61	220	11	297	105.35	273	15	52
25	45.31	121	6	18	65.06	171	8	328	85.49	222	11	337	107.64	275	15	77
26	46.44	122	6	52	66.58	173	9	1	87.42	223	12	7	110.00	276	15	93
27	47.60	123	6	84	68.15	174	9	36	89.42	224	12	37	112.43	277	15	101
28	48.79	124	6	115	69.77	175	9	68	91.47	226	12	58	114.92	279	15	96
29	50.02	125	6	143	71.43	176	9	95	93.57	227	12	74	117.48	280	15	80
30	51.29	126	6	170	73.14	177	9	118	95.74	228	12	82	120.13	281	15	54
31	52.60	127	6	194	74.90	178	9	136	97.98	229	12	81	122 83	282	15	13
32	53.93	128	6	214	76.71	179	9	147	100.26	230	12	70	125.62	284	14	327
33	55.32	129	6	231	78.57	181	9	153	102.62	232	12	49	128.47	285	14	266
34	56.74	130	6	245	80.49	182	9	152	105.03	233	12	18	131.40	286	14	192
35	58.20	131	6	255	82.46	183	9	144	107.52	234	11	340	134.40	287	14	110
36	59.69	132	6	259	84.47	184	9	127	110.05	235	11	289	137.48	288	14	18
37	61.23	133	6	259	86.53	185	9	102	112.66	236	11	227	140.64	289	13	282
38	62.81	134	6	253	88.66	186	9	68	115 34	237	11	156	143.88	291	13	172
39	64.44	135	6	241	90.85	187	9	24	118.10	239	11	77	147.20	292	13	55
40	66.11	136	6	221	93.10	188	8	338	120.92	240	10	355	150.60	293	12	296
41	67.85	137	6	196	95.41	189	8	278	123.82	241	10	260	154.08	294	12	167
42	69.62	138	6	163	97.78	190	8	211	126.77	242	10	158	157.61	295	12	33
43	71.44	139	6	122	100.20	191	8	137	129.78	243	10	51	161.19	296	11	258
44	73.29	140	6	75	102.65	192	8	56	132.81	244	9	302	164.77	297	11	115
45	75.17	141	6	22	105.13	193	7	334	135.86	245	9	184	168.37	298	10	324
46	77.07	141	5	327	107.61	194	7	242	138.90	245	9	63	171.95	298	10	184
47	78.97	142	5	263	110.09	195	7	146	141.93	246	8	303	175.51	299	10	34
48	80.86	143	5	194	112.55	195	7	47	144.94	247	8	176	179.05	299	9	247
49	82.73	143	5	122	114.99	196	6	310	147.93	247	8	48	182.55	299	9	95
50	84.61	144	5	48	117.43	196	6	207	150.90	247	7	284	186.02	299	8	308
51	86.49	144	4	337	119.87	197	6	103	153.87	248	7	155	189.47	300	8	157
52	88.37	145	4	260	122.31	197	6	0	156.82	248	7	29	192.90	300	8	9
53	90.27	145	4	182	124.75	197	5	260	159.76	248	6	267	196.30	300	7	227
54	92.16	146	4	105	127.18	198	5	158	162.69	248	6	143	199.67	299	7	83
55	94.06	146	4	29	129.62	198	5	57	165.61	248	6	21	203.02	299	6	308
56	95.97	146	3	317	132.06	198	4	323	168.51	248	5	267	206.32	299	6	170
57	97.90	147	3	243	134.50	198	4	226	171.40	249	5	151	209.59	299	6	37
58	99.83	147	3	170	136.93	199	4	132	174.26	249	5	38	212.82	299	5	273
59	101.75	148	3	99	139.35	199	4	41	177.10	249	4	294	215.99	299	5	148
60	103.68	148	3	31	141.77	199	3	317	179.91	249	4	188	219.10	298	5	27

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.				After 10 Years.			
	Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.		Cash or Loan.	Paid-up Insurance.	Term Extension.	
	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.
21	120.14	322	18	121	142.13	375	21	284	164.87	428	24	326	188.38	480	27	215
22	122.63	323	18	147	145.0.	376	21	267	168.17	429	24	255	192.11	482	27	92
23	125.19	325	18	163	147.9(	377	21	235	171.57	430	24	170	195.95	483	26	324
24	127.82	326	18	166	151.0.	379	21	188	175.07	432	24	73	199.89	484	26	180
25	130.54	327	18	156	154.2(	380	21	130	178.66	433	23	330	203.95	486	26	28
26	133.33	329	18	134	157.44	382	21	11	182.36	434	23	209	208.12	487	25	231
27	136.20	330	18	99	160.7(	383	20	339	186.16	436	23	80	212.40	488	25	63
28	139.15	331	18	50	164.19	384	20	243	190.06	437	22	306	216.80	489	24	251
29	142.19	333	17	355	167.70	385	20	137	194.07	438	22	157	221.31	491	24	69
30	145.30	334	17	282	171.32	387	20	21	198.18	439	22	2	225.94	492	23	244
31	148.51	335	17	199	175.02	388	19	258	202.40	441	21	203	230.67	493	23	50
32	151.79	337	17	103	178.81	389	19	123	206.71	442	21	33	235.52	494	22	215
33	155.15	338	16	364	182.69	390	18	344	211.13	443	20	220	240.49	495	22	11
34	158.60	339	16	250	186.68	392	18	193	215.66	444	20	38	245.58	496	21	166
35	162.14	340	16	127	190.77	393	18	36	220.31	445	19	215	250.78	497	20	319
36	165.76	341	15	363	194.95	394	17	237	225.05	446	19	24	256.10	498	20	104
37	169.49	342	15	223	199.23	395	17	68	229.90	447	18	192	261.51	499	19	250
38	173.29	343	15	80	203.60	396	16	258	234.83	448	17	358	267.01	500	19	29
39	177.19	345	14	294	208.06	397	16	80	239.86	449	17	155	272.59	500	18	171
40	181.16	346	14	140	212.60	398	15	262	244.96	450	16	315	278.23	501	17	311
41	185.20	347	13	345	217.21	399	15	77	250.10	450	16	108	283.90	502	17	86
42	189.30	348	13	182	221.85	400	14	254	255.27	451	15	264	289.58	502	16	225
43	193.42	348	13	16	226.50	400	14	65	260.43	452	15	55	295.26	502	15	364
44	197.55	349	12	210	231.14	401	13	238	265.59	452	14	210	300.91	503	15	137
45	201.67	350	12	40	235.78	401	13	46	270.72	452	14	0	306.52	503	14	276
46	205.77	350	11	232	240.38	401	12	218	275.80	452	13	155	312.06	502	14	51
47	209.85	350	11	59	244.94	402	12	26	280.83	452	12	311	317.53	502	13	193
48	213.87	351	10	250	249.44	402	11	199	285.78	452	12	103	322.91	501	12	336
49	217.86	351	10	78	253.88	401	11	8	290.64	451	11	262	328.19	501	12	118
50	221.80	351	8	271	258.26	401	10	185	295.44	451	11	59	333.37	500	11	267
51	225.70	351	9	101	262.59	401	9	364	300.15	450	10	224	338.43	499	11	55
52	229.57	350	8	300	266.85	400	9	181	304.77	449	10	27	343.37	498	10	212
53	233.39	350	8	136	271.04	400	9	2	309.28	449	9	200	348.18	497	10	8
54	237.15	350	7	340	275.14	399	8	192	313.69	448	9	12	352.85	496	9	176
55	240.86	349	7	183	279.17	398	8	21	317.98	447	8	195	357.37	494	8	348
56	244.51	349	7	30	283.01	397	7	219	322.15	445	8	18	361.70	493	8	163
57	248.10	348	6	247	286.95	397	7	59	326.17	444	7	213	365.84	491	7	347
58	251.62	348	6	104	290.67	396	6	269	330.02	443	7	47	369.75	489	7	176
59	255.03	347	5	330	294.29	395	6	120	333.67	441	6	254	373.40	487	7	8
60	258.34	347	5	198	297.66	394	5	336	337.11	440	6	103	376.77	485	6	216

GERMANIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.
	Cash or Loan.	Paid-up Ins.	Term Extension.	Cash or Loan.	Paid-up Ins.	Term Extension.	Cash or Loan.	Paid-up Ins.	Term Extension.	Cash or Loan.	Paid-up Ins.	Term Extension.	Cash or Loan.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
21	212.69	533	29 322	237.84	586	31 309	318.58	745	36 196	405.02	898	41 67	468.00
22	216.86	535	29 155	242.46	588	31 106	324.65	746	35 289	412.67	898	40 119	444.16
23	221.15	536	28 346	247.21	589	30 263	330.89	747	35 13	420.54	899	39 172	485.83
24	225.56	537	28 164	252.10	590	30 50	337.29	748	34 101	428.59	899	38 221	495.10
25	230.09	538	27 340	257.12	591	29 196	343.86	748	33 187	436.85	899	37 268	504.58
26	234.75	540	27 145	262.28	592	28 338	350.59	749	32 270	445.33	899	36 316	514.30
27	239.53	541	26 308	267.56	593	28 111	357.49	750	31 352	453.98	900	35 361	524.23
28	244.43	542	26 102	272.99	594	27 244	364.56	750	31 69	462.85	900	35 46	534.37
29	249.46	543	25 255	278.54	595	27 9	371.80	751	30 150	471.89	900	34 95	544.70
30	254.61	544	25 40	284.23	596	26 134	379.19	752	29 228	481.12	900	33 143	555.22
31	259.88	545	24 183	290.06	597	25 258	321.24	649	28 306	490.50	900	32 189	565.89
32	265.28	546	23 324	296.02	598	25 13	394.45	752	28 17	500.04	901	31 236	576.71
33	270.81	547	23 96	302.11	599	24 131	402.30	753	27 95	509.69	901	30 282	587.67
34	276.46	548	22 230	308.34	600	23 247	410.27	753	26 172	519.45	901	29 326	598.74
35	282.24	549	21 363	314.68	600	22 361	418.33	753	25 248	529.31	901	29 8	609.92
36	288.11	550	21 127	321.13	601	22 108	426.48	754	24 324	539.24	901	28 58	621.18
37	294.09	550	20 254	327.67	602	21 219	434.69	754	24 35	549.23	900	27 108	632.51
38	300.15	551	20 15	334.28	602	20 330	442.94	754	23 114	559.25	900	26 157	643.89
39	306.28	552	19 140	340.94	602	20 76	451.22	754	22 192	569.28	900	25 208	655.30
40	312.44	552	18 264	347.63	603	19 186	459.51	753	21 270	579.31	900	24 258	666.72
41	318.63	552	18 23	354.34	603	18 297	467.78	753	20 349	589.30	899	23 308	678.13
42	324.82	553	17 147	361.03	602	18 42	475.99	753	20 67	599.24	899	22 359	689.50
43	331.00	553	16 271	367.70	602	17 154	484.15	752	19 151	609.10	898	22 52	700.83
44	337.13	553	16 31	374.31	602	16 267	492.21	751	18 236	618.84	898	21 112	712.08
45	343.21	553	15 157	380.85	602	16 16	500.12	750	17 323	628.45	897	20 172	723.24
46	349.20	552	14 284	387.28	601	15 133	507.94	749	17 48	637.89	896	19 233	734.27
47	355.11	552	14 48	393.62	601	14 252	515.55	748	16 142	647.14	895	18 295	745.16
48	360.90	551	13 181	399.81	600	14 8	522.96	746	15 238	656.16	894	17 358	755.88
49	366.57	550	12 315	405.85	598	13 135	530.15	745	14 337	664.92	892	17 67	766.41
50	372.11	549	12 89	411.73	597	12 264	537.10	743	14 77	673.39	891	16 143	776.73
51	377.50	548	11 232	417.43	596	12 32	543.77	741	13 187	681.55	889	15 220	786.82
52	382.74	546	11 13	422.96	594	11 173	550.14	738	12 299	689.35	888	14 300	796.67
53	387.81	546	10 167	428.97	592	10 316	556.18	736	12 53	696.78	886	14 17	802.28
54	392.71	543	9 324	433.36	590	10 102	561.84	733	11 179	703.79	883	13 112	815.69
55	397.39	541	9 125	438.19	588	9 259	567.10	730	10 307	710.39	881	12 208	824.93
56	401.85	539	8 295	442.74	586	9 56	571.90	727	10 79	716.58	878	11 304	834.01
57	406.06	537	8 108	446.96	583	8 227	576.22	723	9 222	722.39	876	11 41	842.97
58	409.97	535	7 292	450.83	580	8 37	580.04	719	9 0	727.82	873	10 153	851.80
59	413.55	532	7 119	454.29	577	7 222	583.41	715	8 159	732.88	869	9 264	860.49
60	416.78	530	6 316	457.35	574	7 45	586.39	711	7 316	737.59	866	9 8	869.06

Germania Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DISABILITY BENEFITS.
AMOUNT, $10,000. ANNUAL PREMIUM, $364.80. AGE, 35.

The Germania Life Insurance Company of the city of New York, in consideration of the sum of three hundred sixty-four dollars and eighty cents, constituting payment of the premium for the period terminating on the twenty-second day of August, 1912, and in further consideration of the payment of a premium of like amount on said date, and thereafter on the twenty-second day of August, in every year during the continuance of this policy, until premiums shall have been paid for twenty full years from August 22, 1911, or until the prior death of the insured, with waiver of premiums in case of disability as provided in the first paragraph on the third page hereof, promises to pay at the home office of the company in the city of New York, upon receipt at said home office of due proof of the death of John Doe, of New York, county of New York, State of New York, herein called the insured, to his wife, Mary Doe, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: $186, semi-annually, on the twenty-second day of August and February in each year; $94.80 quarterly, on the twenty-second day of August, November, February and May in each year; but any such change will be made only at the beginning of a policy year. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before the due date of a premium, of a receipt signed by an executive officer (president, vice-president, second vice-president or secretary) of the company and countersigned by said agent. A grace of one month (not less than thirty days) subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy with the application therefor, a copy of which is endorsed hereon or attached hereto, shall constitute the entire contract between the parties and shall be incontestable, except for non-payment of premiums, after it shall have been in force for one year. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder, unless it is contained in the written application and a copy of such application is endorsed upon or attached to this policy when issued. If the insured shall, within one year from the date hereof, commit suicide or die by his or her own hand or act, whether sane or insane at the time, the liability of the company shall be limited to the amount of the net reserve for this policy computed according to the American Experience Table of Mortality with interest at the rate of three per cent per annum. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—The proportion of divisible surplus accruing upon this policy shall be ascertained and distributed as dividends annually and not otherwise.

DIVIDENDS.—Dividends at the option of the insured or the owner shall on the twenty-second day of August of each year be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at the rate of three per cent per annum, and payable at maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured or the owner shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be applied to the purchase of paid-up additions, as provided in option (3). Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividends. When the accumulations from dividends under option (4) and the cash

value of any outstanding dividend additions under option (3) together with the reserve for this policy computed according to the American Experience Table of Mortality with interest at the rate of three per cent per annum shall equal or exceed the reserve computed in like manner for a fully paid-up policy of the same amount and payable at the same time, at the age then attained by the insured, the company will make this policy paid-up in full with participation in surplus; or when such dividend fund and reserve shall equal or exceed the amount of insurance hereunder, the company will mature and pay this policy as an endowment; provided in either case that a proper request be made therefor together with a satisfactory release.

Loans.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan, on proper assignment of the policy and on the sole security thereof, an amount which at the option of the insured or the owner shall be equal to or less than the cash surrender value of the policy at the end of the current policy year. Any unpaid portion of the premium for said policy year together with any existing indebtedness on or secured by this policy shall be paid out of the proceeds of such loan. Interest on the loan will be at the rate of five per cent per annum payable in advance to the end of the current policy year and in advance for each year thereafter, principal and interest to be payable at the home office of the company. If interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay any such loan or to pay interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and of the person to whom the loan was made and of the assignee of record at the home office of the company, if any.

Automatic Premium Loans.—Upon a satisfactory request therefor from the insured or the owner received at the home office of the company before default in the payment of premium, and thereafter until a written revocation of such request has been duly filed with the company at its said home office, the amount of any premium or interest not paid in cash when due, less any dividend applicable thereon, will, without further action of the insured or the owner, be loaned by the company in payment of such premium and interest if any, and charged as an indebtedness secured by this policy, subject to interest as above described, provided that the net loan value (as above described) then available is sufficient to pay the premium and interest then due.

Assignment.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

Options on Surrender or Lapse.—After premiums shall have been paid on this policy for three full years, the insured or the owner may elect, within three months after any default in payment of premium, but not later, either: (*a*) to accept the value of this policy in cash, or if there be any indebtedness hereon to the company, to accept the cash value of the policy less such indebtedness, hereinafter designated as the net cash value; or, (*b*) to have the insurance continued in force from the date of default as non-participating paid-up life insurance of a reduced amount payable at the same time and on the same conditions as this policy; or, (*c*) to purchase non-participating paid-up term insurance, to be reckoned from the date of default, without the right to loans, for an amount equal to the face amount of this policy and any outstanding dividend additions, less any indebtedness hereon to the company. The cash surrender value under option (*a*), after premiums have been paid for three full years or more, will be the reserve at the date of default for the face amount of this policy and for any dividend additions thereto, computed according to the American Experience Table of Mortality with interest at the rate of three per cent per annum, less an amount equal to one per cent of the total amount of insurance hereunder up to and including the fifth policy year, after which said percentage will be reduced each year by one-tenth per cent of the total amount of insurance. The continued paid-up life insurance under option (*b*) or the paid-up term insurance obtainable under option (*c*) will be such as the cash value or the net cash value obtainable under option (*a*) will purchase at the attained age of the insured at the date of default when applied as a net single premium according to the American Experience Table of Mortality with interest at the rate of three per cent per annum. If the insured or the owner shall not within three months from default surrender this policy to the company at its home office for the cash value as provided in option (*a*) or for paid-up term insurance as provided in option (*c*), the insurance will be continued as paid-up life insurance as provided in option (*b*).

The values in the following table are computed in accordance with the above provisions for the face amount of the policy and on the assumption that premiums have been paid in full for the number of years stated below or for the number of years required by this policy if less than the number stated. The figures will be correspondingly increased by any outstanding dividend additions and modified by any indebtedness on the policy to the company, as hereinbefore provided.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF POLICY YEAR.	Cash Surrender Value Loan Value.	Continued Paid-up Life Insurance.	$10,000 Paid-up Term Insurance For	AT END OF POLICY YEAR.	Cash Surrender Value Loan Value.	Continued Paid-up Life Insurance.	$10,000 Paid-up Term Insurance For
	$	$	Yrs. Days		$	$	Yrs. Days
3	582.00	1,310	6 255	12	3,146.80	6,000	22 361
4	824.60	1,830	9 144	13	3,481.60	6,520	23 329
5	1,075.20	2,340	11 340	14	3,827.00	7,030	24 284
6	1,344.00	2,870	14 110	15	4,183.30	7,530	25 248
7	1,621.40	3,400	16 127	16	4,541.10	8,020	26 219
8	1,907.70	3,930	18 36	17	4,910.70	8,510	27 245
9	2,203.10	4,450	19 215	18	5,293.10	9,010	29 8
10	2,507.80	4,970	20 319	19	5,688.90	9,500	31 24
11	2,822.40	5,490	21 363	20	6,099.20	10,000	Life.

Values for later years will be computed on the same basis and will be stated upon request.

The cash surrender value or the loan value set forth in the above table for the end of a policy year, less interest thereon at the rate of five per cent per annum to the end of such policy year, may be obtained at any time during such policy year, provided all premiums shall have been duly paid as above required.

If the policy is continued as paid-up life insurance under option (*b*), the cash surrender value of such paid-up insurance will be the amount of its reserve at the time of surrender less any indebtedness to the company thereon.

The right to any loan value or cash value or to any dividends paid during the lifetime of the insured shall vest in the insured; provided, however, that if the interest of any beneficiary under this policy is without revocation, such right shall vest in the insured and the beneficiary jointly.

While any owner of this policy, either by the terms thereof or by assignment, is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly appointed legal guardian.

WAIVER OF PREMIUMS IN CASE OF DISABILITY.—If, after payment of premiums for at least one full year and before default in the payment of any subsequent premium, the insured, before attaining the age of sixty years, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, the company, by endorsement hereon, will waive payment of the premiums thereafter becoming due during the continuance of such disability, and the premiums so waived shall not be deducted from the sum payable under this policy. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish to the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due shall be paid in conformity with this policy. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision. In the event of disability as above defined any dividends apportioned to this policy from year to year shall be paid in cash, and such dividends and the values provided for in the paragraphs entitled "loans" and "options on surrender or lapse" and in the "table of loan and surrender values" shall be the same as if the premiums had continued to be paid to the company regularly when due. If the period for which premiums are payable extend beyond the year in which the insured attains the age of sixty years, the premiums thereafter required by this policy will be reduced to three hundred and sixty-two and $^{20}/_{100}$ dollars. Or the premiums may be reduced to said amount on any anniversary of the date of the policy prior to the insured attaining the age of sixty years, upon the written request signed by the insured or the owner that the benefits provided in the above paragraph "waiver of premiums in case of disability" be discontinued, accompanied by the policy for suitable endorsement thereon.

REINSTATEMENT.—This policy, if not previously surrendered, may be restored to full force at any time after default in payment of any premium, upon receipt of evidence of insurability satisfactory to the company and upon payment of arrears of premiums with interest at the rate of five per cent per annum on such premiums and on any indebtedness to the company existing against the policy at date of default, which indebtedness and arrears of premiums and interest shall at the option of the insured be paid in cash, or, to the extent of the loan value at the date to which reinstatement is made, remain as an indebtedness against the policy.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy

upon the death of the insured paid either in cash or as follows: (1) By the payment of interest at the rate of three per cent per annum on such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3), except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (2).		OPTION (3).					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$		$
2	507.41	4 and under	37.55	28	43.27	52	56.77
3	343.24	5	37.59	29	43.66	53	57.46
4	261.19	6	37.68	30	44.05	54	58.13
5	211.99	7	37.82	31	44.47	55	58.80
6	179.22	8	37.99	32	44.89	56	59.44
7	155.83	9	38.19	33	45.34	57	60.07
8	138.30	10	38.39	34	45.80	58	60.67
9	124.69	11	38.61	35	46.28	59	61.23
10	113.81	12	38.84	36	46 78	60	61.77
11	104.92	13	39.07	37	47 29	61	62.27
12	97.53	14	39.30	38	47.82	62	62.73
13	91.29	15	39.54	39	48.37	63	63.15
14	85.94	16	39.78	40	48.93	64	63.52
15	81.32	17	40.01	41	49.52	65	63.85
16	77.29	18	40.26	42	50.12	66	64.14
17	73.74	19	40.50	43	50.73	67	64.38
18	70.59	20	40.76	44	51.36	68	64.59
19	67.78	21	41.02	45	52.01	69	64.75
20	65.25	22	41.30	46	52.67	70	64.89
21	62.98	23	41.59	47	53.34	71	65.00
22	60.91	24	41.89	48	54.01	and over	
23	59.04	25	42.21	49	54.70		
24	57.32	26	42.55	50	55.39		
25	55.75	27	42.91	51	56.08		

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this twenty-second day of August, 1911.

German Mutual Life Insurance Company,

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1858. NICHOLAS GUERDAN, Pres. EDWIN J. MEYER, Sec'

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.							
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.				
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.66	41.62	31.08	25.99	101.40	64.76	46.89	36.54				
21	18.04	42.19	31.59	26.42	101.48	64.85	46.99	36.65				
22	18.44	42.88	32.12	26.86	101.56	64.93	47.09	36.76				
23	18.88	43.61	32.67	27.33	101.66	65.04	47.20	36.89				
24	19.33	44.35	33.23	27.83	101.75	65.15	47.32	37.02				
25	19.78	45.11	33.82	28.32	101.83	65.24	47.43	37.16				
26	20.28	45.93	34.44	28.85	101.94	65.36	47.58	37.30				
27	20.80	46.76	35.07	29.39	102.05	65.48	47.70	37.46				
28	21.34	47.62	35.74	29.97	102.17	65.62	47.85	37.65				
29	21.92	48.52	36.45	30.56	102.31	65.76	48.01	37.84				
30	22.52	49.45	37.15	31.17	102.43	65.91	48.19	38.05				
31	23.16	50.42	37.89	31.82	102.57	66.07	48.38	38.27				
32	23.83	51.43	38.67	32.49	102.73	66.24	48.59	38.52				
33	24.54	52.47	39.48	33.19	102.89	66.43	48.82	38.79				
34	25.28	53.55	40.31	33.92	103.07	66.63	49.05	39.08				
35	26.08	54.68	41.19	34.69	103.26	66.86	49.32	39.41				
36	26.92	55.84	42.10	35.50	103.46	67.10	49.61	39.78				
37	27.80	57.07	43.06	36.33	103.69	67.37	49.94	40.17				
38	28.74	58.33	44.06	37.22	103.93	67.66	50.29	40.61				
39	29.74	59.64	45.09	38.15	104.19	67.98	50.68	41.10				
40	30.79	61.01	46.19	39.13	104.48	68.33	51.12	41.63				
41	31.91	62.43	47.32	40.14	104.79	68.71	51.59	42.23				
42	33.09	63.90	48.51	41.23	105.14	69.14	52.12	42.88				
43	34.36	65.44	49.76	42.38	105.51	69.61	52.70	43.59				
44	35.71	67.05	51.07	43.59	105.94	70.14	53.36	44.40				
45	37.14	68.73	52.45	44.87	106.40	70.72	54.08	45.28				
46	38.66	70.48	53.91	46.22	106.94	71.36	54.88	.....				
47	40.28	72.30	55.43	47.65	107.52	72.09	55.76	.....				
48	42.01	74.21	57.04	49.19	108.15	72.88	56.74	.....				
49	43.86	76.20	58.74	50.82	108.86	73.77	57.83	.....				
50	45.85	78.29	60.55	52.55	109.66	74.76	59.04	.....				
51	47.93	80.45	62.42	54.38	110.51	75.82	.....	.....				
52	50.16	82.72	64.42	56.35	111.47	77.00	.....	.....				
53	52.54	85.09	66.52	58.43	112.51	78.31	.....	.....				
54	55.10	87.56	68.76	60.68	113.68	79.76	.....	.....				
55	57.81	90.16	71.13	63.07	114.95	81.34	.....	.....				
56	60.71	92.89	73.66	.....	116.36	.....	.....	.....				
57	63.81	95.73	76.33	.....	117.89	.....	.....	.....				
58	67.11	98.72	79.19	.....	119.60	.....	.....	.....				
59	70.66	101.88	82.23	.....	121.47	.....	.....	.....				
60	74.45	105.22	85.49	.....	123.53	.....	.....	.....				

For semi-annual rates add three per cent and divide by two; for quarterly rates add five per cent and divide by four. * Adopted January, 1910.

Maximum amount carried on one life, $20,000.

German Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $346.90. AGE, 35.

The German Mutual Life Insurance Company of St. Louis by this policy of insurance promises to pay ten thousand dollars, at its home office in the city of St. Louis, to the insured's executors, administrators or assigns upon receipt of due proof of the death during the continuance of this policy of John Doe (herein called the insured), of St. Louis, county of ....., State of Missouri.

This contract is made in consideration of the statements and agreements in the application for this policy, which is hereby made a part of this contract, and in further consideration of the annual premium of three hundred forty-six dollars and ninety cents, to be paid to the company on or before the delivery of this policy, and of the payment thereafter of a like sum on or before the first day of February in every year until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the special benefits and provisions stated on the following pages hereof, which are a part of this contract.

In witness whereof, the German Mutual Life Insurance Company of St. Louis has caused this policy to be signed by its president and secretary at its office in the city of St. Louis, State of Missouri, this first day of February, 1910.

SPECIAL BENEFITS AND PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the home office of the company in the city of St. Louis, on the date or dates named on the first page hereof, but may be paid to its authorized agent producing receipts therefor, signed by the president, a vice-president or secretary and countersigned by such agent. If any premium or instalment thereof is not paid on or before the day when due, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein otherwise provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of the second and subsequent premiums, a grace of thirty-one days will be allowed, without interest charge, and if the insured die during said thirty-one days, the unpaid premium will be deducted from the amount payable under this policy.

INCONTESTABILITY.—This policy is incontestable after one year from date of issue, for any cause except non-payment of premium.

FREEDOM OF RESIDENCE AND TRAVEL.—This policy contains no restriction whatever upon the insured, in respect to residence and travel.

REINSTATEMENT.—This policy may be reinstated on written application therefor, within five years after non-payment of any premium (provided the cash surrender value shall not have been paid or its extension period expired), subject to evidence of insurability satisfactory to the company, upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of delinquent premiums, with interest at not to exceed five and one-half per cent per annum to date of restoration.

DIVIDENDS.—This policy is written upon the annual dividend plan. Beginning with and upon the payment of the premium for the third and subsequent years, it will participate annually in profits as apportioned by the company. Dividends will be continued hereon after this policy has become fully paid up by the payment of all premiums required by the terms of this policy to be paid. Dividends may, at the option of the owner, be applied in any of the following ways: (1) To reduce the premium. (2) To purchase, without re-examination, paid-up additions to the policy payable with the policy. Paid-up additions may, at any time, be re-converted and surrendered for cash. (3) Taken in cash. (4) Dividends may be left with the company to accumulate at a rate of interest not less than three per cent per annum. Such dividend fund may be withdrawn at any time upon satisfactory release, or, if not withdrawn, will be payable with the policy. (Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions as per (2).

BENEFICIARIES—CHANGE OF.—Provided the insured has, in the application herefor, reserved the right to change the beneficiary or beneficiaries, the insured may, at any time, if this policy is not then assigned, change the beneficiary or beneficiaries, upon filing a written request therefor with the company at its home office, in such form as it may require; but no such change shall take effect unless and until endorsement thereof shall have been made hereon by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby,

upon the payment of such an amount and the execution of such papers as the company may require. The new policy shall be for the same amount, bear the same number and date, and be written at the same age as this policy.

CASH LOANS.—At any time after three full annual premiums shall have been paid hereon, the company will loan, within thirty-one days of the application therefor, upon proper assignment to the company upon its prescribed form, and on the sole security hereof, with interest at a rate not to exceed five and one-half per cent per annum, payable in advance, a sum not exceeding the cash surrender value of the policy at the end of the then current policy year, as stated in the table of values herein contained, plus the value of all paid-up additions, less any indebtedness to the company hereon or secured hereby, and any unpaid instalments of premium for the balance of said policy year. Failure to repay such loan, or to pay interest thereon, shall not avoid this policy unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee of record at the home office; but failure to repay such loan. after the total indebtedness, as aforesaid, shall equal said loan value and after the giving of such notice, shall render this policy void.

NON-FORFEITABLE.—This policy, after the payment upon it of three full annual premiums, shall not be forfeited or become void by reason of the non-payment of premium, but, upon the non-payment of any subsequent premium on the date when due, the owner shall have the choice of one of the following options:

PAID-UP VALUE.—(1) Upon written request therefor of the owner hereof within sixty days after such due date and the surrender of this policy, the company will issue a policy of non-participating paid-up life insurance for such an amount as the cash surrender value will purchase when used as a net single premium by the table referred to below (such commuted policy to have cash and loan values equal to the amount of its entire reserve); or,

SELF-ACTING EXTENDED INSURANCE.—(2) Without action on the part of the owner, the company will extend the insurance under this policy from such due date, by applying the cash surrender value at such time as a net single premium, by the table referred to below, to the purchase of non-participating term insurance for the face amount of this policy (but without the right to loans thereon); or,

CASH SURRENDER VALUE.—(3) The company will, upon request of the owner hereof and surrender of this policy within sixty days from such due date, purchase this policy and pay therefor, within thirty-one days of such request, its cash surrender value. Said cash surrender value at date of default in payment of premium will be the full reserve on the policy and on any existing paid-up additions less a sum equal to one per cent of the face amount of the insurance hereunder, up to and including the fifth policy year, and thereafter said per cent will be decreased by one-tenth of one per cent each policy year, and less any indebtedness to the company hereon or secured hereby. After the fourteenth year, said value will be the full reserve, less any indebtedness as aforesaid.

TABLE OF MINIMUM VALUES

Guaranteed under "non-forfeitable" provisions, provided all premiums due prior to the period designated are paid and no indebtedness exists.

AT END OF	OPTION 1 Paid up Policy	OPTION 2 Extended Insurance Payable as Provided in this Policy.	OPTION 3 Cash Surrender Value (Loan Value same in Amount as Cash Surrender Value.)	AT END OF	OPTION 1 Paid up Policy	OPTION 2 Extended Insurance Payable as Provided in this Policy.	OPTION 3 Cash Surrender Value (Loan Value same in Amount as Cash Surrender Value.)
	$	yrs. dys.	$		$	yrs. dys.	$
3 years	1,300	5 339	510	14 years	7,040	24 91	3,504
4 "	1,800	8 165	728	15 "	7,550	25 71	3,840
5 "	2,330	10 329	955	16 "	8,040	26 55	4,178
6 "	2,870	13 97	1,200	17 "	8 530	27 98	4,528
7 "	3,400	15 130	1,454	18 "	9.020	28 248	4,891
8 "	3,930	17 62	1,717	19 "	9,520	30 286	5,269
9 "	4,460	18 269	1,990	20 "	10,000	Full Paid	5,661
10 "	4,980	20 35	2,272	25 "	....	....	5,269
11 "	5,500	21 104	2,564	30 "	....	....	6,882
12 "	6,020	22 152	2,867		....	....	....
13 "	6,560	23 117	3,180		....	....	....

These values will be increased by the then value of any paid-up additions standing to the credit of this policy, and will be decreased by any indebtedness to the company hereon or secured hereby. The insurance under Options 1 and 2, in the table above, are the mathematical equivalents of the cash surrender value as stated under Option 3 in the table. The loan value for each year is the same in amount as the cash surrender value. The reserve under this policy is computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The values in the policy under the several options, which are stated in the table of values above, are for full-paid policy years, and will be increased by payment of additional instalments

of premium beyond the full-paid policy year. While any owner of this policy is a minor, no loan can be made by the company except for the purpose of paying current premiums; and before the cash surrender value can be paid, the interest of such minor must be released by a duly authorized legal guardian.

NOTE.—A statement of the values for the succeeding years will be furnished upon application to the company.

INSTALMENT BENEFITS.—Instalment benefits may be substituted for payment in one sum as follows:

A. TWENTY-FIVE INSTALMENTS, AND CONTINUOUS INSTALMENTS THEREAFTER.—The whole or any part not less than $1000 of the proceeds of this policy at the death of the insured, may be paid in twenty-five specified annual instalments, of an amount corresponding in the following table to the then attained age of the person entitled thereto, provided that if such person shall survive to receive all of said twenty-five instalments, then similar instalments shall be continued throughout the lifetime of such person. The table shall apply pro rata per $1000 of the amount to be so paid. If there be more than one beneficiary, the amount to be so paid, unless otherwise directed by the insured, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the following table, for the age attained:

AGE	Amount of each Annual Instalment.	AGE	Amount of each Annual Instalment.	AGE	Amount of each Annual Instalment.
	$		$		$
19 or under	40	35 to 37	46	48 to 50	52
20 to 22	41	38 and 39	47	51 and 52	53
23 to 26	42	40 and 41	48	53 to 55	54
27 to 29	43	42 and 43	49	56 to 59	55
30 to 32	44	44 and 45	50	60 or over	56
33 and 34	45	46 and 47	51		

ILLUSTRATION.—If the proceeds of the policy be $10,000 and the age of the beneficiary be 40 years (last birthday), at the death of the insured the beneficiary would be paid twenty-five annual instalments of $480 each, and thereafter annual instalments of $480 each during the remainder of life.

B. LIMITED INSTALMENTS.—The whole or any part not less than $1000 of the proceeds of this policy at the death of the insured may be paid in a specified number of annual instalments, as per the following table, which shall apply pro rata per $1000 of the amount to be so paid:

Number of instalments.....	25	20	15	10	5	4	3	2
Amount of each instalment..	$ 56	$ 66	$ 82	$ 114	$ 212	$ 261	$ 343	$ 507

ILLUSTRATION.—If the proceeds of the policy be $10,000, and if payment is made by 20 instalments, the amount of each instalment will be $660.

NOTE.—Under any instalment benefit, annual instalments of $100 and over may be taken in equivalent semi-annual payments; those of $200 or over, in equivalent quarterly payments; those of $300 or over, in equivalent monthly payments. The equivalent of each $100 of annual instalment is $50.40 paid semi-annually; $25.30 paid quarterly, or $8.45 paid monthly.

PROVISIONS OF INSTALMENT SELECTION.—The insured at any time while this policy is in force, for an amount not less than $1000, and not assigned, may notify the company in writing of a desire to choose one of the above-mentioned methods of settlement, and if such choice is not made by the insured, the same choice may be exercised by the beneficiary at the time this policy becomes a claim. After making selection of manner of payment, the insured can revoke his selection and select another manner by notifying the company in writing. After the death of the insured (selection of instalment benefit having been made) on the payment of the first instalment under either of the above-mentioned benefits, this policy shall be surrendered to the company, and in its place the company will issue a supplementary contract in accordance with the instalment benefit selected, which contract shall provide that on all instalments remaining unpaid from year to year, there will be allowed such share of interest earned in excess of three and one-half per cent as the company may from year to year apportion. The first instalment shall be paid upon satisfactory proof of claim upon the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment; any indebtedness to the company under this policy to be deducted from the first instalment or instalments due. If the claim under this policy amounts to less than $1000, no settlement by instalments shall be made, and any choice of instalment settlement previously made shall be void, but the amount due under this policy shall be paid in one sum. Should the beneficiary under this policy, surviving the insured, die before receiving all the unpaid specified instalments, the then present value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary.

Only the president, a vice-president or secretary has the power on behalf of the company, to make or modify this or any policy of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promises or representations heretofore or hereafter given by any person, other than the above. This

policy shall not take effect until the first premium hereon shall have been actually paid and the policy actually delivered to the insured during the lifetime and good health of said insured

Any assignment of this policy must be made in duplicate, and both copies sent to the home office for consent and record, one of them to be retained there; but the company assumes no responsibility for the validity of any assignment. Any claim against this company arising under this policy, made by any assignee, shall be subject to satisfactory proof of interest and extent thereof.

The company, upon request, will furnish blanks for proof of death under this policy, which proof must be furnished to the company at its home office, in the city of St. Louis, Mo. Any balance of the current year's premium, and any indebtedness hereunder to the company, will be deducted from the payment of benefits hereunder.

In case of suicide of the insured, whether sane or insane, within one year from date of issue of this policy, the liability of the company shall be limited to double the amount of the premium paid hereon.

This policy and the application herefor, taken together, constitute the complete contract. All statements made by the insured in the application herefor shall be deemed to be representations and not warranties.

For one year after date of issue of this policy, engagement in any of the following occupations or employments—blasting, under-ground mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railway trains (except as conductor, baggage master, mail or express clerk on passenger trains), or in switching or coupling of cars, or in ocean or lake navigation, or electrical employment where the voltage is over 600, will render the policy void.

If the age of the insured was misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the true age.

AGREEMENT IN APPLICATION.

I do hereby agree as follows: (1) That the statements and representations contained in the foregoing application, together with those contained in the declarations made by me to the company's medical examiner, in continuation of this application, shall be the basis of the contract between me and the German Mutual Life Insurance Company of St. Louis; that I hereby represent the same to be full, complete and true, whether written by my own hand or not; said representations are conditions precedent to, and the consideration for, the policy which may be issued hereon. (2) That such policy shall be accepted subject to the conditions and stipulations therein contained, and shall not take effect until the first premium shall have been actually paid thereon, and the policy delivered during my lifetime and good health. (3) That inasmuch as only the officers at the home office of said company, in the city of St. Louis, have authority to determine whether or not a policy shall issue on any application, and as they act on the written statements and representations referred to, no statements, representations, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on said company, or in any manner affect its rights, unless such statements, representations, promises or information be reduced to writing, and presented to the officers of said company, at the home office, in this application. (4) That in any distribution of surplus or profits, the principles and methods which may be adopted by said company for such distribution, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. (5) That the contract, contained in such policy and in this application, shall be construed according to the law of the State of Missouri, the place of said contract being agreed to be the home office of said company in the city of St. Louis. (6) That no suit shall be brought against said company under said contract after the lapse of three years from the time when the cause of action accrues.

German National Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1910. SIMON P. GARY, Pres. F. W. RITZMANN, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			TERM.				
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
20	15.50	38.34	27.80	22.97	.....	.....	.....	10.69	10.86	11.07	11.32	....
21	15.83	38.92	28.30	23.49	93.33	59.24	42.71	10.76	10.94	11.17	11.43	....
22	16.19	39.55	28.78	23.89	93.40	59.32	42.71	10.83	11.03	11.27	11.57	....
23	16.57	40.21	29.26	24.29	93.45	59.38	42.78	10.90	11.13	11.38	11.71	....
24	16.96	40.90	29.75	24.72	93.50	59.44	42.86	10.95	11.22	11.50	11.87	....
25	17.36	41.54	30.28	25.17	93.56	59.51	42.94	11.08	11.34	11.64	12.04	....
26	17.80	42.32	30.82	25.62	93.62	59.59	43.02	11.18	11.45	11.78	12.22	....
27	18.26	43.09	31.38	26.09	93.70	59.67	43.13	11.28	11.57	11.94	12.41	....
28	18.73	43.88	31.97	26.60	93.78	59.77	43.23	11.39	11.71	12.12	12.64	....
29	19.23	44.68	32.57	27.11	93.86	59.86	43.35	11.52	11.85	12.30	12.89	....
30	19.76	45.53	33.20	27.64	93.95	59.96	43.48	11.64	12.02	12.57	13.16	....
31	20.30	46.42	33.86	28.21	94.04	60.08	43.62	11.78	12.20	12.74	13.46	....
32	20.91	47.33	34.54	28.79	94.15	60.19	43.77	11.94	12.40	12.99	13.81	....
33	21.03	48.28	35.25	29.40	94.25	60.33	43.93	12.11	12.61	13.27	14.19	....
34	22.19	49.26	35.99	30.04	94.38	60.48	44.12	12.29	12.85	13.58	14.63	....
35	22.84	50.28	36.75	30.71	94.50	60.64	44.32	12.50	13.10	13.93	15.14	....
36	23.63	51.34	37.55	31.41	94.65	60.81	44.54	12.72	13.39	14.33	15.65	....
37	24.40	52.45	38.39	32.13	94.80	61.01	44.79	13.08	13.72	14.77	16.25	....
38	25.23	53.59	39.27	32.90	94.97	61.22	45.07	13.24	14.08	15.27	16.94	....
39	26.10	54.76	40.16	33.70	95.15	61.46	45.36	13.53	14.47	15.38	17.68	....
40	27.02	55.79	41.12	34.55	95.36	61.72	45.71	13.87	14.93	16.46	18.56	....
41	28.01	57.27	42.10	35.43	95.57	62.01	46.07	14.25	15.44	17.16	19.44	....
42	29.04	58.60	43.15	36.37	95.83	62.34	46.51	14.65	16.03	17.96	20.48	....
43	30.16	59.99	44.23	37.36	96.11	62.70	46.97	15.12	16.68	18.84	21.63	....
44	31.34	61.44	45.37	38.41	96.42	63.11	47.50	15.61	17.43	19.83	22.91	....
45	32.60	62.93	46.56	39.50	96.76	63.56	48.08	16.26	18.27	20.95	23.31	....
46	34.00	64.51	47.83	40.68	97.17	64.08	48.73	16.96	19.22	22.19	25.88	....
47	35.36	66.12	49.14	41.91	97.60	64.65	49.45	17.85	20.30	23.57	27.59	....
48	36.88	67.83	50.54	43.23	98.09	65.28	50.26	18.66	21.49	25.11	29.48	....
49	38.50	69.61	52.01	44.64	98.64	65.99	51.16	19.68	22.83	26.81	31.57	....
50	40.23	71.47	53.56	46.13	99.26	66.79	52.16	20.83	24.31	28.68	33.83	....
51	42.05	73.39	55.19	47.71	99.94	67.66	53.27	.....	.....	.....	.....	....
52	44.03	75.40	56.92	49.41	100.69	68.62	54.48	.....	.....	.....	.....	....
53	46.12	77.53	58.74	51.21	101.53	69.71	55.83	.....	.....	.....	.....	....
54	48.36	79.71	60.66	53.13	102.45	70.89	57.31	.....	.....	.....	.....	....
55	50.74	82.01	62.70	55.20	103.48	72.20	58.95	.....	.....	.....	.....	....
56	53.29	84.40	64.87	.....	104.60	73.66	.....	.....	.....	.....	.....	....
57	55.91	86.93	67.18	.....	105.85	75.27	.....	.....	.....	.....	.....	....
58	58.91	89.56	69.64	.....	107.24	77.05	.....	.....	.....	.....	.....	....
59	61.93	92.35	72.26	.....	108.77	79.01	.....	.....	.....	.....	.....	....
60	65.35	95.28	75.06	.....	110.46	81.18	.....	.....	.....	.....	.....	....
61	68.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....
62	72.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....
63	76.78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....
64	81.16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....
65	85.84	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....

Maximum amount carried on one life, $10,000.

German National Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $307.10. AGE, 35.

German National Life Insurance Company, in consideration of the written and printed application for this policy, a copy of which is hereto annexed and made a part hereof, and of three hundred seven and $^{10}/_{100}$ dollars in advance, (being the premium for one year of term insurance, and the amount to be reserved to the credit hereof as required by the laws of Illinois), hereby insures the life of George Norman, hereinafter known as the insured, for the term of one year from the date hereof, all premiums being duly paid, in the amount of ten thousand dollars, payable at its office in the city of Chicago on receipt of proof of death of the insured, within said term, to the insured's executors, administrators or assigns.

This policy will be renewed at the end of the first year as insurance for the whole period of life from that date by the payment in advance of three hundred seven and $^{10}/_{100}$ dollars on or before the first day of January in every year until nineteen annual renewal premiums shall have been paid, and after which no further premiums will be required.

The options and provisions set forth in the second, third and fourth pages hereof form a part of this contract as fully as if recited at length over the signatures hereto affixed.

Chicago, Ill., January 1, 1911.

OPTIONS AND PROVISIONS.

SPECIAL NON-FORFEITURE PROVISION.—Should this policy lapse for non-payment of premium after having been in force one year, the company will continue the insurance in force for a period of two months from the due date of such premium as set forth in the following table. Provided, however, that if the death of the insured shall occur during such period there shall be deducted from the amount payable thereunder the unpaid premiums for the current policy year. At any time within such two months the insured may make payment of the past due premium, and the company will accept same without interest or medical re-examination.

PREMIUMS—WHEN AND WHERE PAYABLE.—All premiums after the first are due and payable at the home office of the company in the city of Chicago, or to suitable persons authorized to receive such premiums on or before the due dates, but only on production of the company's receipt therefor, signed by its president, vice-president, secretary or assistant secretary and countersigned by the person to whom payment is made. Although this contract is based on the receipt of premium annually in advance, the renewal premiums may be paid in semi-annual or quarterly instalments in advance, the amount of which will be named by the company on application. If any premium or part thereof be settled by the note of any person, the same shall not be held to be the payment of such premium or part thereof but only an extension of the times of payment and the non-payment of any such note or interest thereon when due shall void the policy, except as otherwise herein provided, without notice to any person interested.

FREEDOM OF TRAVEL AND OCCUPATION.—For one year after the date of the issue of this policy, travel or residence outside the Temperate Zone, engagement in military or naval service in time of war or in any of the following occupations or employments: Handling electric wires, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances or any switching or coupling of cars or on any steam boat or other vessel, or death in consequence of the above or death in consequence of any illegal act shall render this policy void. If death occurs from suicide, whether sane or insane, within one year from the date hereof the liability of the company shall be limited to the premiums actually paid hereon.

INCONTESTABILITY CLAUSE.—This policy shall be incontestable after one year from the date of its issue, for the amount due, providing premiums are duly paid.

AGE OF THE INSURED.—If the age was misstated in the application, then the company shall be liable for the sum of insurance which would be purchased at the correct age by the sum actually paid.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor taken together constitute the entire contract, which cannot be varied or any of its terms waived except in writing endorsed hereon and signed by the president or vice-president or secretary or assistant secretary of the company at its home office, Chicago. The company shall not be bound by any promises, statements or representations made at any time by any person other than the above.

GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, will be allowed for the payment of any premiums hereon, except the first, during which time this policy will continue in full force and effect.

RE-INSTATEMENT IN THE EVENT OF LAPSE.—At any time after lapse by non-payment of any premiums, this policy will be re-instated on written application therefor, subject to evidence of good health satisfactory to the company and the payment of past due premiums with interest thereon at the rate of five per cent per annum.

BENEFICIARY MAY BE CHANGED.—This policy is issued with the express understanding that the insured may, providing it has not been assigned, change the beneficiary or beneficiaries at any time during the continuance hereof by filing with the company a written request duly acknowledged accompanied by this policy; such change to take place upon the endorsement of the same hereon by the company. Any assignment here must be made in duplicate on blanks furnished by the company. Both copies with this policy must be sent to the home office, one of the copies to be therein filed, after which this policy will be returned. The claim of any assignee shall be subject to proof of interest, the company assuming no responsibility for the validity of any assignment.

NON-FORFEITURE OPTIONS.—Upon the failure in the payment of any premiums this policy, having been in force two years, upon written request therefor being made by the insured within one month from the due date of the unpaid premiums, it may be surrendered to the company on one of the following options, viz.: (1) A non-participating policy for the same amount with no further premiums required continued for the time hereinafter set forth and running from the date on which the last premium became due. (2) A non-participating paid-up whole life policy for the amount hereinafter set forth, or (3) a cash sum equal to the cash value as hereinafter set forth, not less than the value of either of the aforesaid options and less any indebtedness hereon. If no such request be made by the insured the policy will be continued under option one above mentioned. In any settlement of this policy or any benefit hereunder any indebtedness hereon will be first deducted. The amount of the paid-up policy or the term of extended insurance to be granted will be such as the available values of this policy, less such indebtedness, will purchase at the net single premium rate for the attained age of the insured, computed by the American Experience Table of Mortality with interest at three and one-half per cent per annum. Should this policy become a claim by the death of the insured, any unpaid balance of the premium for the current policy year shall also be deducted in any settlement of the claim.

CASH LOANS.—At any time after premiums for two years shall have been paid hereon and while this policy is in full force, upon the proper assignment thereof and the execution of the proper loan agreement by the insured on forms furnished by the company, the company will loan on the sole security thereof with interest at five per cent per annum, payable in advance to the end of the current policy year, the whole or any part of the loan value of the policy as hereinafter set forth, not less than the reserve hereon at the end of the current policy year. Provided that from such loan the company will deduct any indebtedness hereon and any unpaid portion of the premium for the current policy year. Failure to repay any such loan or interest thereon shall not render this policy void unless the total indebtedness hereon shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF GUARANTEED VALUES.

IF PREMIUMS HAVE BEEN PAID IN FULL FOR	FIRST OPTION. Extended Insurance.	SECOND OPTION. Paid-up Insurance.	THIRD OPTION. Loans.	IF PREMIUMS HAVE BEEN PAID IN FULL FOR	FIRST OPTION. Extended Insurance.	SECOND OPTION. Paid-up Insurance.	THIRD OPTION. Loans.
	ys. ms.	$	$		ys. ms.	$	$
1	.. 2	....	....	11	20 9	5,330	2,490
2	2 4	540	210	12	21 10	5,860	2,790
3	4 11	1,080	430	13	22 10	6,380	3,110
4	7 6	1,620	650	14	23 10	6,890	3,430
5	10 1	2,160	890	15	24 8	7,420	3,770
6	12 6	2,700	1,130	16	25 9	7,920	4,120
7	14 8	3,230	1,380	17	26 11	8,440	4,490
8	16 6	3,760	1,650	18	28 5	8,950	4,860
9	18 1	4,290	1,920	19	30 7	9,470	5,250
10	19 6	4,820	2,200	20	For Life.	10,000	5,660

The guaranteed values in the above table are equal to the reserve to the credit of this policy computed according to the American Experience Table of Mortality and three and one-half per cent interest thereon. At the end of the twentieth year and thereafter the surrender values will be equal to the full reserve according to the above standard. If this policy be continued in force beyond the twentieth year, tables for the cash surrender, loan values, paid up and extended insurance after the twentieth year will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid in addition to the full number of years' premiums paid.

AGREEMENT IN APPLICATION.

PART I.—I represent on behalf of myself, and any person who shall have or claim an interest in any policy issued under this application, that all of the above answers, as well as those I have made or may hereafter make to the company's medical examiner, are full, complete and true. I agree to pay the first premium upon any policy issued hereon; and further agree: That the company shall incur no liability under this application until it has been received and approved, the policy issued thereon by the company and delivered to me, and the premium has actually been paid to and accepted by the company or its authorized agent, during my lifetime and present condition of health; that if within

two years from date of any policy which may be issued upon this application, I shall be personally engaged (without the company's written consent), in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances or in service upon any railroad train or track (except as conductor. baggage master, or mail or express agent on a passenger train), or as an ordinary seaman, or in the handling of live electric wires, or in aeronautic ascensions, the policy hereby applied for shall thereupon become null and void; that in the event of self-destruction, whether sane or insane, within a period of one year from the date of any policy which may be issued upon this application, or if I die as a result of, or in consequence of, any violation of law, within two years from said date, the limit of liability on the part of the company shall be an amount equal to double the amount of premiums actually paid to the company under such policy.

PART II.—I warrant on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, each of the above answers to be full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Girard Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1909. NATHAN T. FOLWELL, Pres. ALBERT SHORT, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				GUARANTEED ON PREMIUM REDUCTION POLICIES.			
									Ordinary Life.		20-Paym'nt Life.	
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	15 Years.	20 Years.	25 Years.	10-Payment, 20-Years.	First Year.	After First Year.	First Year.	After First Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.40	42.92	32.38	27.31	66.45	48.63	37.86	78.24	18.40	16.56	27.31	24.58
21	18.77	43.59	32.88	27.75	66.52	48.70	37.94	78.33	18.77	16.89	27.75	24.97
22	19.17	44.29	33.42	28.19	66.60	48.79	38.04	78.44	19.17	17.25	28.19	25.37
23	19.58	45.01	33.95	28.63	66.67	48.87	38.12	78.54	19.58	17.62	28.65	25.78
24	20.00	45.75	34.51	29.12	66.74	48.95	38.21	78.65	20.00	18.00	29.12	26.21
25	20.46	46.54	35.11	29.63	66.84	49.05	38.33	78.76	20.46	18.41	29.63	26.67
26	20.94	47.35	35.71	30.14	66.93	49.15	38.45	78.89	20.94	18.85	30.14	27.13
27	21.43	48.18	36.35	30.67	67.02	49.26	38.58	79.02	21.43	19.29	30.67	27.60
28	21.96	49.06	37.00	31.24	67.13	49.38	38.73	79.18	21.96	19.76	31.24	28.12
29	22.52	49.95	37.68	31.82	67.25	49.51	38.88	79.33	22.52	20.27	31.82	28.64
30	23.11	50.89	38.39	32.43	67.38	49.65	39.06	79.51	23.11	20.80	32.43	29.19
31	23.72	51.86	39.13	33.09	67.51	49.81	39.24	79.68	23.72	21.35	33.06	29.75
32	24.37	52.87	39.89	33.71	67.65	49.98	39.44	79.88	24.37	21.93	33.71	30.34
33	25.06	53.92	40.69	34.40	67.80	50.15	39.68	80.09	25.06	22.55	34.40	30.96
34	25.80	55.01	41.54	35.12	67.98	50.37	39.94	80.34	25.80	23.22	35.12	31.61
35	26.57	56.14	42.39	35.88	68.15	50.60	40.21	80.60	26.57	23.91	35.88	32.29
36	27.37	57.31	43.29	36.65	68.35	50.85	40.52	80.87	27.37	24.63	36.65	32.98
37	28.24	58.52	44.23	37.48	68.58	51.11	40.88	81.19	28.24	25.42	37.48	33.73
38	29.16	59.79	45.21	38.35	68.82	51.42	41.26	81.53	29.16	26.25	38.35	34.51
39	30.12	61.09	46.23	39.24	69.09	51.75	41.69	81.89	30.12	27.11	39.24	35.32
40	31.16	62.46	47.30	40.20	69.40	52.14	42.18	82.32	31.16	28.04	40.20	36.18
41	32.24	63.86	48.40	41.19	69.72	52.55	42.70	82.76	32.24	29.02	41.19	37.07
42	33.41	65.34	49.57	42.25	70.09	53.02	43.30	83.27	33.41	30.07	42.25	38.02
43	34.65	66.88	50.80	43.37	70.52	53.56	43.96	83.84	34.65	31.18	43.37	39.03
44	35.96	68.47	52.08	44.54	70.98	54.13	44.70	84.45	35.96	32.36	44.54	40.09
45	37.36	70.13	53.42	45.78	71.48	54.79	45.51	85.13	37.36	33.62	45.78	41.20
46	38.86	71.86	54.83	47.11	72.06	55.51	46.42	85.89	38.86	34.97	47.11	42.40
47	40.45	73.66	56.32	48.51	72.69	56.32	47.42	86.73	40.45	36.40	48.51	43.66
48	42.14	75.53	57.88	49.99	73.41	57.21	48.54	87.66	42.14	37.93	49.99	44.99
49	43.96	77.49	59.54	51.57	74.20	58.23	49.77	88.68	43.96	39.56	51.57	46.41
50	45.89	79.53	61.26	53.24	75.08	59.32	51.13	89.80	45.89	41.30	53.24	47.92
51	47.94	81.64	63.07	55.01	76.04	60.54	.....	91.01	47.94	43.15	55.01	49.51
52	50.13	83.85	64.99	56.92	77.11	61.88	.....	92.35	50.13	45.12	56.92	51.23
53	52.48	86.15	67.02	58.95	78.29	63.39	.....	93.82	52.48	47.23	58.95	53.05
54	54.98	88.54	69.17	61.11	79.60	65.04	.....	95.42	54.98	49.48	61.11	55.00
55	57.64	91.04	71.44	63.42	81.05	66.85	.....	97.15	57.64	51.88	63.42	57.08
56	60.49	93.66	73.86	.....	82.65	.....	.....	.....	60.49	54.44	.....	.....
57	63.53	96.39	76.41	.....	84.40	.....	.....	.....	63.53	57.18	.....	.....
58	66.80	99.27	79.16	.....	86.36	.....	.....	.....	66.80	60.12	.....	.....
59	70.28	102.28	82.06	.....	88.53	.....	.....	.....	70.28	63.25	.....	.....
60	74.00	105.46	85.18	.....	90.91	.....	.....	.....	74.00	66.60	.....	.....

Maximum amount carried on one life, $20,000.

Girard Life Insurance Company.

Twenty-Payment Life Policy—Guaranteed Premium Reduction.

Amount, $10,000. Annual Premium, $358.80. Age, 35.

Girard Life Insurance Company of Philadelphia, Pa., by this contract of insurance, agrees to pay the sum of ten thousand dollars and in addition thereto such fully paid additions as may have been credited to this policy, as provided on page three hereof, at its home office in Philadelphia, Pa, to Polly Lun Girard, wife, or to such other beneficiary or beneficiaries entitled to receive the payment (as hereinafter provided), upon receipt of due proof of death of the insured, Stephen Girard, of Philadelphia, County of Philadelphia, State of Pennsylvania, provided this policy is in force at the time of the death of the insured.

This Policy shall be Incontestable after One Year from the date hereof, provided the premiums shall be paid as stated herein and the condition as to military and naval service is not violated, and it is issued and accepted by all the parties in interest, subject to the conditions, privileges and benefits stated on the following pages, which are hereby made a part of this contract. No suit, however, shall be maintained under this policy unless commenced within five years from the time when the cause of action accrues.

The first year's insurance under this policy is modified preliminary term insurance.

Change of Beneficiary.—If the right to change the beneficiary has been reserved, the insured may at any time, and from time to time, during the continuance of the policy (subject to any existing assignment of the policy), make such change by filing with the company a written request, using the company's form for that purpose, duly acknowledged and accompanied by the policy; the change to take effect upon the endorsement thereof upon the policy by the company.

In witness whereof, the Girard Life Insurance Company has caused this policy to be signed by its president and its secretary, at its office in Philadelphia, Pa., this third day of November, A. D., 1911.

Conditions, Privileges and Benefits Referred to in This Policy.

Payment of Permiums.—Premiums hereunder are payable annually in advance, but may be paid in amounts and at times other than as stated on the last page hereof, as follows: $183 on the third day of November and May, or $93.30 on the third day of November, February, May and August. After the first year these rates will be reduced as provided by the coupons on the third page hereof. Except as hereinafter provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, treasurer or secretary, and countersigned by said agent.

Grace for Payment of Premiums.—A grace of thirty-one days subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace the overdue premium and interest will be deducted from any amount payable hereon in any settlement hereunder.

Indebtedness.—Any indebtedness to the company, including any unpaid balance of the premium for the current policy year, will be deducted in any settlement of this policy or of any benefit hereunder.

Reinstatement.—Should this policy lapse by non-payment of any premium, if it has not been surrendered to the company, and, if it is not running as extended term insurance, it may be revived at any time within three years from the d te of such lapse, by the insured furnishing evidence of insurability, satisfactory to the company, and the payment of all overdue premiums with interest at the rate of five per cent per annum.

Assignment.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice thereof until the original assignment, or duplicate thereof, is received at the home office of the company; all assignments shall be subject to the company's interest in the policy.

Risks not Assumed.—(*a*) Self destruction, sane or insane, within one year from the date of this policy, will make it void. (*b*) Military or naval service of any kind in time of war by the insured without the written consent of the company is a risk not assumed by the company under this contract.

Error in Age.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

Policy and Application Entire Contract.—This policy and the application herefor shall constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defence to a claim hereunder unless it is contained in the written application herefor, a copy of which is attached hereto or endorsed hereon.

Modifications or Alterations.—No modification or alteration hereof will be valid unless made for the company, by the president, vice-president, secretary or treasurer, and no other person is authorized to make, alter or discharge this contract or to waive for-

feiture. Agents are not authorized to waive or modify any of the terms and conditions of this policy, nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

LOANS.—At any time after three full years' premiums have been paid hereon, and while the policy is in full force by the payment of premiums, and provided it is not continued as extended term insurance, on a proper assignment of the policy upon its prescribed form, the company will, within thirty days of the applicaiton therefor, loan on the sole security of this policy, with interest at the rate of five per cent per annum (payable annually in advance), a sum equal to, or at the option of the insured, less than, the reserve at the end of the current policy year on the policy and dividend additions thereto, if any, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured hereunder, and less any indebtedness hereon or secured hereby, and any unpaid instalments of premium for the balance of the policy year. Failure to repay any such loan or to pay interest thereon shall not void this policy, unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until one month after notice shall have been mailed to the last known address of the insured, and of the assignee of record at the home office, if any.

PARTICIPATION.—In addition to the reduction in the premium, as per coupons attached, this policy shall participate in the surplus earnings of the company. Its proportion of such surplus shall be determined by the directors and distributed at the end of each five-year period from date hereof, and may be used as follows: (First) Withdrawn in cash. (Second) Applied to purchase additional paid-up insurance. (Third) Applied to reduce the premium hereon. (Fourth) Left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable, either in full or in part, in cash on demand by the owner of this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

NON-FORFEITURE BENEFITS.

PAID-UP INSURANCE.—After the payment of premiums for three or more years, if default shall be made in the payment of any subsequent premium, this policy shall secure, without action on the part of the insured, non-participating paid-up insurance, as per table below.

EXTENDED INSURANCE.—In lieu of the paid-up insurance, the insured, by writing filed with company at its home office within two months from the due date of the premium in default, may elect to have the policy continued in force as a non-participating extended term insurance, in accordance with the table below.

CASH VALUE.—In lieu of the paid-up and extended term insurance provisions, upon the legal surrender of the policy to the company at the end of the third or any year thereafter, or within two months from the due date of any premium in default, after the payment of premiums for three or more years, a cash value will be paid as per table below. Each of these non-forfeiture benefits shall be the equivalent of the reserve value of this policy and dividend additions thereto (if any) at the date of the default in premium payments, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum less not more than two and one-half per cent of the amount insured hereunder, and less any indebtedness hereon or secured hereby.

TABLE OF VALUES OF NON-FORFEITABLE BENEFITS.

If the Reduced Premium is Paid as Provided by the Coupons on the Third Page Hereof.

AFTER PAYMENT OF PREMIUMS FOR	Loan Value.	Cash Surrender Value at End of Year.	Paid-up Life Insurance	Extended Insurance.	
	$	$	$	yrs.	dys.
3 full years.....	440	440.40	1,280	5	0
4 " "	673	673.40	1,810	7	222
5 " "	904	904.80	2,330	10	11
6 " "	1,154	1,154.80	2,860	12	131
7 " "	1,413	1,413.60	3,380	14	152
8 " "	1,681	1,681.90	3,900	16	73
9 " "	1,959	1,959.80	4,420	17	266
10 " "	2,247	2,247.50	4,930	19	16
11 " "	2,538	2,538.10	5,450	20	48
12 " "	2,836	2,836.80	5,960	21	26
13 " "	3,146	3,146.40	6,460	21	333
14 " "	3,467	3,467.50	6,970	22	251
15 " "	3,800	3,800.20	7,470	23	158
16 " "	4,145	4,145.00	7,980	24	69
17 " "	4,503	4,503.00	8,480	25	3
18 " "	4,874	4,874.40	8,980	25	349
19 " "	5,260	5,260.20	9,490	27	48
20 " "	5,661	5,661.50	10,000	Paid up.	
25 " "	6,269	6,269.20			
30 " "	6,882	6,882.40			

Values for years, if any, not stated in this table will be as follows, viz.: cash value, the full reserve, according to the American Table of Mortality, with interest of three and one-half per cent per annum; paid-up insurance, the equivalent of the said full reserve; ex-

tended insurance, the equivalent of the said reserve applied according to the said Mortality Table, but with interest at three instead of three and one-half per cent per annum; loan value, the full reserve, less not more than two and one-half per cent of the amount insured hereunder. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

INSTALMENT OPTIONS.—In lieu of the payment in one sum, the insured, subject to the rights of any assignee and irrevocable beneficiary, may elect by a writing filed with the company, with the right of revocation and re-election, to have the proceeds of this policy (including paid-up additions and dividend accumulations, if any), if not less than one thousand dollars, paid in equal annual instalments according to one of the following options, beginning upon receipt of due proof of the death of the insured or at the maturity of the policy. No such instalments may be assigned, alienated, or commuted by any beneficiary, except upon the written authority of the insured filed with the company. If the insured shall not have made such election the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise the same right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators or assigns of the insured. If there be more than one beneficiary, the right of any deceased beneficiary shall pass to the surviving beneficiary or beneficiaries upon satisfactory proof of such decease, except that under Option B the rights of the surviving beneficiary or beneficiaries shall be limited to such of the first twenty instalments, if any, as remain unpaid at the death of such beneficiary. At the death of the last surviving beneficiary, occurring subsequently to the death of the insured or to the maturity of the policy, any of the limited instalments under Option A, or any of the first twenty instalments under Option B, then remaining unpaid, will be commuted upon the basis of three per cent compound interest and paid to the executors, administrators or assigns of such last surviving beneficiary.

OPTION B. CONTINUOUS INSTALMENTS.—Table of instalments payable for the amount corresponding to the age attained by the beneficiary or beneficiaries at the death of the insured or at the maturity of the policy. Amount of each instalment is guaranteed throughout twenty years and so much longer as the beneficiary or beneficiaries may live. If there be more than one beneficiary, the proceeds of the policy to be paid in instalments shall be considered as divided into equal parts, and the amount of each beneficiary's annual instalment shall be determined by the age attained.

TABLE OF CONTINUOUS INSTALMENTS—

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	$		$		$		$		$
10	39.52	24	42.84	38	48.80	52	57.98	66	64.67
11	39.70	25	43.16	39	49.36	53	58.66	67	64.85
12	39.89	26	43.49	40	49.95	54	59.33	68	64.99
13	40.08	27	43.84	41	50.55	55	59.97	69	65.09
14	40.28	28	44.20	42	51.17	56	60.58	70	65.16
15	40.49	29	44.59	43	51.80	57	61.17	71	65.21
16	40.71	30	44.98	44	52.46	58	61.72	72	65.24
17	40.94	31	45.39	45	53.12	59	62.24	73	65.25
18	41.18	32	45.82	46	53.80	60	62.71	74	65.25
19	41.43	33	46.27	47	54.50	61	63.15	75	65.26
20	41.69	34	46.74	48	55.19	62	63.54		
21	41.96	35	47.23	49	55.89	63	63.89	Ages under 10 same as age 10. Age 76 and over same as age 75.	
22	42.24	36	47.73	50	56.60	64	64.19		
23	42.53	37	48.26	51	57.29	65	64.45		

These tables are based upon a policy, the proceeds of which are one thousand dollars, and apply pro rata to this policy.

OPTION A. TABLE OF LIMITED INSTALMENTS.

Number of instalments	5	6	7	8	9	10
Amount of each	$ 212.00	$ 179.21	$ 155.84	$ 138.31	$ 124.69	$ 113.82
Number of instalments	11	12	13	14	15	16
Amount of each	$ 104.93	$ 97.53	$ 91.29	$ 85.95	$ 81.33	$ 77.29
Number of instalments	17	18	19	20	25	30
Amount of each	$ 73.74	$ 70.59	$ 67.78	$ 65.26	$ 55.75	$ 49.53

CONSIDERATION FOR THIS POLICY.—This insurance is granted in consideration of the application therefor, which is hereby made a part of this contract, and of the payment in advance of three hundred fifty-eight and $^{80}/_{100}$ dollars, being the premium for a pure endowment to secure the first year's reserve hereon, and the premium for one year's term insurance for the first policy year ending on the third day of November, 1911. After the first year the policy will be continued as a limited payment life policy upon the payment of the annual premium of three hundred fifty-eight and $^{80}/_{100}$ dollars, less the amount provided by coupons on the third page hereof, on or before the third day of November in every year, until twenty full years' premiums in all, including the first year, shall have been paid, or until the prior death of the insured.

GUARANTEED PREMIUM REDUCTION.—If this policy be in force the company guarantees that the premium for the second year, and for each year thereafter, will be reduced by the amount as evidenced by the coupons hereto attached.

GUARANTEED ANNUAL ADDITIONS.—In lieu of the premium reduction provided above, the company guarantees to increase the cash surrender, loan value, paid-up insurance, term of extended insurance and amount payable in event of death, to the amounts added in the following table.

GUARANTEED LOAN AND SURRENDER VALUES UNDER ANNUAL ADDITION OPTION.

AFTER PAYMENT OF PREMIUMS FOR	Loan Value.	Cash Surrender Value at End of Year.	Paid-up Life Insurance.	Extended Insurance of $10,000		Amount Payable in Event of Death
	$	$	$	yrs.	dys.	$
1 year	None.	None.	None.	None.	None.	10,000
2 years	36	36.60	90	0	148	10,090
3 "	510	510.40	1,460	5	305	10,180
4 "	783	783.40	2,080	8	331	10,270
5 "	1,054	1,054.80	2,690	11	259	10,360
6 "	1,344	1,344.80	3,310	14	113	10,450
7 "	1,643	1,643.60	3,920	16	200	10,540
8 "	1,951	1,951.90	4,520	18	168	10,620
9 "	2,269	2,269.80	5,120	20	33	10,700
10 "	2,607	2,607.50	5,710	21	205	10,780
11 "	2,938	2,938.10	6,310	22	271	10,860
12 "	3,286	3,286.80	6,900	23	310	10,940
13 "	3,646	3,646.40	7,480	24	326	11,020
14 "	4,007	4,007.50	8,060	25	319	11,090
15 "	4,390	4,390.20	8,630	26	360	11,160
16 "	4,785	4,785.00	9,210	28	99	11,230
17 "	5,193	5,193.00	9,780	29	322	11,300
18 "	5,614	5,614.40	10,350			11,370
19 "	6,060	6,060.20	10,930			11,440
20 "	6,511	6,511.50	11,510			11,510

Values for years, if any, not stated in this table will be as follows, viz.: cash value, the full reserve; paid-up insurance, the equivalent of the said full reserve, on the American Experience Table of Mortality, with interest at three and one-half per cent per annum; extended insurance, the equivalent of the said cash value, applied according to the said mortality table, but with interest at three instead of three and one-half per cent per annum; loan value, the full cash value less not more than two and one-half per cent of the amount insured hereunder. The above values will be correspondingly increased if there are any paid-up dividend additions to the credit of this policy, and diminished if there be any indebtedness to the company hereon or secured hereby.

SAMPLE COUPON.—On or after November 3, 1912, Girard Life Insurance Company of Philadelphia, Pa., will allow to the insured under policy No. 00,000 (or to the assignee if said policy be assigned), upon receipt of this coupon by the company, thirty-five $^{80}/_{100}$ dollars in reduction of premium due this date.

AGREEMENT IN APPLICATION.

PART I.—It is hereby declared and agreed by the undersigned that all the foregoing statements and answers, as well as those made to the company's medical examiner in connection with this application are complete and true, and that if a policy of insurance shall be issued by said company under this application the same shall constitute the basis of and be a part of the contract expressed in said policy. I further agree that the insurance hereby applied for shall not be in force until the acceptance and approval of this application by the company at its home office, the delivery of the policy to me, or my agent, and the payment of the first premium as required therein during my present condition of health; and that upon such delivery said policy shall be taken and accepted as having become effective upon the date stipulated in the policy as the date on which the insurance begins.

PART II.—I hereby further declare that the answers to the above questions are full, complete and true, and agree that they shall constitute a part of the contract for insurance for which I apply.

Great Northern Life Insurance Company.

HEAD OFFICE, TOLEDO, OHIO.

Commenced Business 1911. F. A. BARKER, Pres. HERBERT STAREK, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life. Ordinary Life.	Life. Ten Premiums.	Life. Fifteen Premiums.	Life. Twenty Premiums.	Endowment. 10 Years.	Endowment. 15 Years.	Endowment. 20 Years.	Coupon Policies. Ordinary Life.	Coupon Policies. 20-Payment Life.	Coupon Policies. 10-Year Term.	Monthly Income and Protection.*	Semi-Endowment.‡	10-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	15.29	40.40	28.65	23.22	101.93	61.96	43.47	23.22	28.44	9.80	27.24	29.73	9.58
22	15.63	41.07	29.13	23.60	101.97	62.00	43.52	23.60	28.78	9.92	27.94	30.39	9.66
23	15.99	41.75	29.62	24.01	102.00	62.04	43.58	24.01	29.14	10.04	28.71	31.12	9.76
24	16.37	42.46	30.14	24.43	102.03	62.09	43.63	24.43	29.51	10.18	29.50	31.86	9.86
25	16.77	43.20	30.66	24.86	102.07	62.14	43.69	24.86	29.90	10.32	30.34	32.64	9.98
26	17.18	43.96	31.21	25.33	102.11	62.18	43.75	25.33	30.30	10.48	31.24	33.46	10.10
27	17.62	44.75	31.78	25.80	102.15	62.24	43.83	25.80	30.71	10.64	32.19	34.34	10.24
28	18.08	45.58	32.37	26.28	102.21	62.31	43.91	26.28	31.14	10.84	33.19	35.27	10.39
29	18.57	46.43	32.99	26.80	102.25	62.37	44.00	26.80	31.57	11.05	34.24	36.23	10.55
30	19.08	47.31	33.62	27.32	102.31	62.44	44.09	27.32	32.03	11.28	35.36	37.27	10.74
31	19.62	48.23	34.29	27.88	102.36	62.53	44.19	27.88	32.48	11.54	36.56	38.36	10.92
32	20.19	49.17	34.98	28.46	102.44	62.61	44.32	28.46	32.95	11.84	37.82	39.51	11.14
33	20.79	50.15	35.69	29.05	102.51	62.72	44.45	29.05	33.38	12.17	39.17	40.74	11.38
34	21.43	51.18	36.44	29.68	102.59	62.82	44.59	29.68	33.87	12.54	40.61	42.05	11.64
35	22.10	52.23	37.21	30.33	102.68	62.95	44.76	30.33	34.51	12.96	42.16	43.45	11.94
36	22.81	53.32	38.01	31.02	102.77	63.07	44.94	31.02	35.16	13.42	43.80	44.94	12.29
37	23.56	54.45	38.85	31.74	102.89	63.23	45.15	31.74	36.01	13.93	45.56	46.52	12.66
38	24.35	55.63	39.72	32.49	103.01	63.40	45.38	32.49	36.87	14.52	47.44	48.20	13.09
39	25.19	56.85	40.64	33.27	103.14	63.59	45.64	33.27	37.78	15.16	49.46	50.00	13.57
40	26.09	58.12	41.58	34.09	103.29	63.80	45.94	34.09	38.85	15.88	51.63	51.93	14.11
41	27.04	59.43	42.57	34.97	103.46	64.04	46.26	34.97	39.96	16.67	53.97	54.00	14.71
42	28.04	60.78	43.60	35.88	103.66	64.31	46.64	35.88	41.08	17.56	56.49	56.22	15.40
43	29.11	62.20	44.69	36.84	103.88	64.62	47.06	36.84	42.29	18.54	59.23	58.62	16.15
44	30.25	63.67	45.82	37.86	104.12	64.97	47.52	37.86	43.75	19.64	62.18	61.19	17.00
45	31.47	65.19	47.01	38.95	104.40	65.36	48.06	38.95	45.41	20.84	65.41	63.99	17.88
46	32.76	66.79	48.26	40.08	104.73	65.81	48.66	40.08	47.02	22.19	68.90	66.99	19.02
47	34.13	68.44	49.56	41.29	105.09	66.32	49.32	41.29	48.61	23.65	72.74	70.27	20.21
48	35.60	70.16	50.95	42.58	105.51	66.89	50.06	42.58	50.20	25.27	76.94	73.83	21.53
49	37.17	71.95	52.38	43.93	105.98	67.52	50.89	43.93	51.88	27.06	81.54	77.69	22.98
50	38.83	73.79	53.91	45.38	106.50	68.23	51.82	45.38	53.60	29.00	86.61	81.92	24.59
51	40.61	75.73	55.50	46.92	107.09	69.02	52.85	46.92	55.41	31.13			26.36
52	42.51	77.72	57.19	48.56	107.74	69.90	53.99	48.56	57.35	33.44			28.32
53	44.53	79.80	58.97	50.31	108.47	70.88	55.25	50.31	59.39	35.94			30.47
54	46.68	81.96	60.85	52.17	109.26	71.96	56.66	52.17	61.51	38.65			32.82
55	48.98	84.22	62.83	54.18	110.17	73.16	58.20	54.18	63.77	41.57			35.40
56	51.44	86.57	64.93		111.16			56.32	.....				38.23
57	54.06	89.02	67.17		112.28			58.62	.....				41.30
58	56.87	91.59	69.55		113.51			61.09	.....				44.65
59	59.87	94.28	72.09		114.88			63.76	.....				48.28
60	63.08	97.10	74.81		116.40			66.61	.....				52.20

Maximum amount carried on one life, $10,000.

* Annual premium rates per $1750 insurance. ‡ Annual premium rates per $2000 insurance.

Great Northern Life Insurance Company (Ohio).

ORDINARY LIFE COUPON POLICY—OPTIONAL PREM. REDUCTION. AMOUNT $10,000. 1ST PREMIUM, $303.30; 20TH PREMIUM, $171.60; PREM. AFTER 20TH YEAR, 221. NON-PARTICIPATING. AGE 35.

The Great Northern Life Insurance Company of Toledo, O., hereby agrees to pay ten thousand dollars and in addition thereto the cash value of past due coupons, unused and attached hereto, at its home office, in Toledo, O., immediately upon receipt of due proofs of death of John Doe, of Toledo, county of Lucas, State of Ohio, (hereinafter called the insured) this policy being then in force, to Mary Doe, his wife, with right of revocation, if living, otherwise to the executors, administrators, or assigns of the insured, less any indebtedness to the company on account of this policy, and the balance of any annual premium remaining unpaid.

This policy is incontestable after one year from date and is absolutely free from conditions and restrictions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or peace.

Should the insured commit suicide while sane or insane within one year from date hereof, this policy shall be null and void, but the company will return the premiums paid hereon.

The provisions and privileges set forth on subsequent pages of this policy are hereby made a part of this contract.

PROVISIONS AND PRIVILEGES.

NON-FORFEITURE.—After premiums shall have been paid for two full years, and default is made in payment of any subsequent premium, if there is no indebtedness on account of this policy, it may be surrendered to the company under any one of the following options: (1) For the cash value as stated in Column 1 of the table of guaranteed values. (2) For a paid-up life policy for the amount stated in Column 2 of the table of guaranteed values. (3) For a term policy for the full amount of this policy, the term being in years and days as specified in Column 3 of the table of guaranteed values.

AUTOMATICAL NON-FORFEITURE.—Should this policy lapse for non-payment of premium, and no request be received within thirty-one days for any other form of settlement named herein from either the insured or beneficiary, the insurance will be automatically extended for the term that the net cash value will purchase, and if there is no indebtedness against this policy the extended insurance will be for the years and days stated in Column 3 of the table of guaranteed values.

REINSTATEMENT.—If, in event of default in premium payment, the value of this policy shall be applied to the purchase of other insurance, and if such insurance shall be in force and this policy shall not have been surrendered to the company and cancelled, this policy may be reinstated within three years from such default upon evidence of insurability satisfactory to the company and payment of arrears of premium, with interest at five per cent.

PREMIUM LOANS.—If this policy shall lapse for non-payment of premiums and written request therefor has been made by the insured prior to or after the date of this policy, any premium or instalment of premium then due will be charged as a loan on this policy, with interest at five per cent per annum, providing the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value. If said value be not sufficient to cover the entire premium then due, it will be applied to pay the premium for such shorter period as it will cover. At any time while this policy is being thus maintained the payment of premiums may be resumed.

POLICY LOANS.—At any time while this policy is in force, the company will lend, upon the sole security of this policy, and a satisfactory certificate of loan, any amount up to the limit secured by the cash value, stated in the table of guaranteed values, less any amount previously advanced or withdrawn, at a rate of interest of five per cent per annum payable in advance. Loans may be repaid at any time while this policy is in force; failure to repay any such loan or to pay interest thereon shall not void the policy unless the total indebtedness to the company shall equal or exceed such cash value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address. Any loans made by the company on this policy shall take precedence of any and all other loans and shall be a first lien upon the cash proceeds of the policy under any settlement at maturity or any option contained herein. The total amount of such loans with interest shall be first deducted from the cash proceeds and the balance of the cash value shall be applied as directed by the insured or the beneficiary.

GRACE.—This policy shall not lapse for non-payment of premium until thirty-one days after the date the premium was due, and if the insured should die during the grace, this policy will be regarded as being in force and all arrears in premium will be deducted in settlement of any claim without interest charge.

ASSIGNMENT.—Any assignment of this policy to be valid must be executed in duplicate and forwarded to the home office with this policy for endorsement. The company will not be responsible for the validity of any assignment, or the interest of any assignee.

NON-PARTICIPATION.—This policy will not participate in the surplus earnings of the company. The first year's insurance under this policy is term insurance, and the reserve hereon will be accumulated according to the laws of Ohio.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving the right of revocation by filing notice thereof at the home office of the company, accompanied by this policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured's executors, administrators, or assigns.

EXCHANGE FOR PAID-UP INSURANCE.—Whenever the cash value of one thousand dollars insurance under this policy, together with the value of all coupons due and not used under any one of the options herein named, less any indebtedness to the company, shall equal the net single premium for one thousand dollars ($1,000) whole life insurance, at the attained age of the insured, computed on the American Table of Mortality, with interest at three and one-half per cent, the company will issue a paid-up life policy for $1000 on written request of the insured and surrender of this policy with all coupons hereto attached, in lieu of a like amount of insurance covered by this policy, and a new policy for the reduced amount of insurance will be issued on the same plan at the same premium rate per thousand insurance as this policy.

EXCHANGE FOR POLICY OF ANOTHER FORM.—This policy may be exchanged at any time for a policy of the same or smaller amount of any life or endowment form issued by the company, with premium determined by the age of the insured at the date hereof. If the reserve on the new policy be greater than the cash surrender value hereof, including the value of unused coupons, the difference may be paid to the company or may stand as a lien upon the new policy. If the reserve on the new policy be smaller than the cash surrender value hereof, including the value of unused coupons, the difference shall be applied to the uniform reduction of premiums on the new policy. If said difference be more than sufficient to prepay all premiums on the new policy, the remainder thereof shall be applied to purchase a life income, payable to the insured on each anniversary of the new policy. All statements made by the insured in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium purchased at the correct age.

GUARANTEED VALUES.—The cash or loan values at the ends of policy years during which all premiums have been duly paid will be as shown in the following table of guaranteed values, plus the cash value of unused coupons remaining attached hereto, and less any indebtedness to the company hereon. The amount of paid-up policy, or the term of extended insurance will be such as the cash value will purchase at the net single premium rates for the attained age of the insured, and if there be no indebtedness, and no unused coupons, will be as shown in the following table of guaranteed values. The paid-up policy, or the extended insurance will be entitled to cash surrender values equal to the reserve thereon, less any indebtedness to the company, at the time of surrender.

TABLE OF GUARANTEED VALUES.

AT END OF	COL. 1. Cash or Loan* Value.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance.	AT END OF	COL. 1. Cash or Loan* Value.	COL. 2. Paid-up Insurance.	COL. 3. Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
2 years..	122.90	320	1 141	12 years..	1,580.40	3,320	13 56
3 " ..	249.80	630	2 296	13 " ..	1,749.30	3,590	13 231
4 " ..	380.70	950	4 96	14 " ..	1,922.20	3,860	14 52
5 " ..	515.80	1,260	5 261	15 " ..	2,098.50	4,130	14 178
6 " ..	655.00	1,560	7 47	16 " ..	2,278.20	4,380	14 274
7 " ..	798.40	1,870	8 169	17 " ..	2,461.00	4,630	14 342
8 " ..	946.20	2,170	9 247	18 " ..	2,646.60	4,880	15 27
9 " ..	1,098.40	2,460	10 275	19 " ..	2,834.90	5,110	15 44
10 " ..	1,254.80	2,750	11 251	20 " ..	3,025.40	5,340	15 47
11 " ..	1,415.50	3,040	12 177				

* Loan values are available at the beginning of policy years for which full annual premiums have been paid.

COUPONS.—Attached to this policy and a part thereof are nineteen coupons, which may be applied by the insured under any one of the following options: (First) Coupons may be applied to the payment of annual premiums as they fall due. (Second) Coupons may be applied to shorten the premium-paying period of the policy, and in such case all premiums having been paid in full for twenty years and no coupons having been used, the policy and all coupons on request of the insured may be exchanged for a full paid life policy for the original amount and payable under the same conditions as this policy. (Third) Twenty years from the date hereof, all premiums having been paid as they fall due, and no coupons having been used this policy, together with all coupons attached

hereto, may be surrendered to the company and the insured shall receive on written request, in full payment of all demands hereunder the sum of five thousand six hundred sixty-one and $^{50}/_{100}$ dollars in cash. (Fourth) Subject to the same conditions as to coupons and payment of premiums named in Option 3, the insured may receive in cash on surrender of all coupons twenty years from date, the sum of two thousand six hundred thirty-six and $^{10}/_{100}$ dollars and continue this policy as an ordinary life policy by the payment of the annual premium in advance, of two hundred twenty-one dollars during the lifetime of the insured, or the total cash value of the policy may be converted into an annuity of four hundred forty-one and $^{30}/_{100}$ dollars, first payment immediate, to be paid during the lifetime of the insured. Any coupon or coupons remaining unused and unassigned and attached hereto may be cashed at any time after their maturity at their accumulated value, as shown in Column D of the following table of guaranteed values if no coupons are used, at the home office of the company. The cash and loan values, and amounts of paid-up guaranteed values will be increased by the values of such unused coupons remaining attached hereto, as shown in same table of guaranteed values.

TABLE OF GUARANTEED VALUES IF NO COUPONS ARE USED.

If full annual premiums are paid continuously and all coupons are surrendered to the company the following table of non-forfeitures will apply:

AT END OF YRS.	COL. A. Cash or Loan* Value.	COL. B. Paid-up Insurance.	COL. C. Extended Insurance.	COL. D. Accumulated Value of Coupons.	AT END OF YRS.	COL. A. Cash or Loan* Value.	COL. B. Paid-up Insurance.	COL. C. Extended Insurance.	COL. D. Accumulated Value of Coupons.
	$	$	yrs. dys.	$		$	$	yrs. dys.	$
2....	182.90	470	2 28	60.00	12...	2,612.50	5,490	20 217	1,032.10
3....	375.20	950	4 106	125.40	13...	2,928.80	6,020	21 240	1,179.50
4....	577.20	1,440	6 220	196.50	14...	3,261.50	6,560	22 245	1,339.30
5....	789.60	1,930	8 342	273.80	15...	3,611.10	7,100	23 250	1,512.60
6....	1,012.70	2,420	11 66	357.70	16...	3,979.00	7,660	24 283	1,700.80
7....	1,247.20	2,920	13 88	448.80	17...	4,366.40	8,220	26 14	1,905.40
8....	1,493.70	3,420	15 32	547.50	18...	4,774.70	8,800	27 233	2,128.10
9....	1,753.00	3,930	16 262	654.60	19...	5,205.90	9,390	29 353	2,371.00
10....	2,025.30	4,440	18 59	770.50	20...	5,661.50	10,000	Pd.-up	2,636.10
11....	2,311.60	4,960	19 160	896.10					

* Loan values are available at the beginning of policy years for which full annual premiums have been paid.

The figures in both tables of guaranteed values are all calculated on the American Mortality Table and three and one-half per cent interest without surrender charge. If premiums are paid other than annually and lapse occurs other than at end of policy year, non-forfeiture benefits will be calculated on the reserve at the date of default.

NOTICE TO POLICYHOLDERS.—This policy does not take effect until the first premium shall have been actually paid in advance during the lifetime of the insured. The possession of this policy is not evidence that the first premium has been paid. Each premium is due, and payable in advance at the home office of the company in Toledo, Ohio, but premiums may be paid to an authorized agent of the company in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by the agent designated therein. No agent is authorized to make, alter or discharge this or any contract, to waive any forfeitures, extend the time for paying any premium, or to assume its payment.

CONSIDERATION.—Insurance under this policy is made in consideration of the application of the insured, a copy of which is attached hereto and made a part hereof, the application and policy being the entire contract, and of the payment in advance, at the home office of the company of the annual premium of three hundred three and $^{30}/_{100}$ dollars, and of the payment of the same premium on or before the first day of January in each year during the lifetime of the insured. In lieu of said annual premiums the company will accept instalments of one hundred fifty-seven and $^{70}/_{100}$ dollars semi-annually in advance or of eighty and $^{40}/_{100}$ dollars quarter-annually in advance, but failure to pay any premium or instalment thereof in advance when due, shall forfeit all rights of the insured, the beneficiary, or any other person hereunder, except as herein otherwise provided.

OPTIONAL METHODS OF SETTLEMENTS.—When this policy shall become a claim the company will, if so requested by the beneficiary, or if so directed by the insured during his lifetime, in lieu of the payment of its proceeds in one sum, pay the same according to any of the following methods: (1) Pay the proceeds in a stipulated number (not exceeding thirty) of equal annual instalments as shown in the annexed table. (2) Pay the proceeds in equal annual instalments for twenty or twenty-five years certain and continuing during the after-lifetime of the beneficiary as shown in the annexed table. (3) Pay the proceeds as a life annuity, as shown in the annexed table. (4) Retain the pro-

ceeds, and while retained, pay the beneficiary interest at rate of three and one-half per cent for each $1000 of proceeds, and pay the proceeds on demand or as directed. The first payment under Method 1 or 2 will be made immediately on approval of claim; under Method 3 or 4, one year after such approval. If a beneficiary die before receiving all the stipulated payments under Method 1, or all the first twenty or twenty-five payments under Method 2, or without withdrawing the proceeds under Method 4, the commuted value of the remainder of such payments or the proceeds not withdrawn, will be paid to the executors, administrators or assigns, of the beneficiary, unless the insured shall have otherwise directed. Under Method 2 or 3 only one beneficiary may be designated. Under Method 1 or 4 a succession of beneficiaries may be designated. The proceeds may be divided between two or more beneficiaries, or paid according to two or more methods, provided not less than $500 of proceeds be assigned to each beneficiary, or applied on each method. If the insured during his lifetime shall direct the company to pay the proceeds according to any of these methods, the same shall be paid only as the insured has directed, and the beneficiary cannot change the method of payment unless such privilege has been granted by the insured.

TABLE OF AMOUNTS PAYABLE ANNUALLY.

In lieu of each $1000, payable in one sum.

METHOD 1.		METHOD 2.		METHOD 3.	
NUMBER OF INSTALMENT.	Annual Instalment.	Certain 20 Years and After Life of Beneficiary	Certain 25 Years and After Life of Beneficiary	Attained Age of Beneficiary.	Life Annuity.
1	$1,000.00	$42.35	$41.27	20	$43.64
2	508.59	42.58	41.48	21	43.93
3	344.86	42.81	41.68	22	44.24
4	263.05	43.05	41.89	23	44.58
5	214.00	43.30	42.12	24	44.92
6	181.32	43.56	42.35	25	45.26
7	158.00	43.83	42.61	26	45.64
8	140.55	44.11	42.86	27	46.04
9	127.00	44.40	43.12	28	46.46
10	116.17	44.70	43.38	29	46.90
11	107.33	45.02	43.67	30	47.37
12	99.93	45.34	43.96	31	47.84
13	93.97	45.68	44.27	32	48.35
14	88.46	46.03	44.56	33	48.87
15	83.89	46.39	44.88	34	49.43
16	79.88	46.77	45.21	35	50.00
17	76.37	47.16	45.56	36	50.60
18	73.25	47.56	45.89	37	51.25
19	70.47	47.99	46.27	38	51.94
20	67.98	48.43	46.64	39	52.65
21	65.73	48.90	47.01	40	53.41
22	63.70	49.38	47.42	41	54.22
23	61.85	49.88	47.82	42	55.06
24	60.16	50.40	48.22	43	55.95
25	58.62	50.94	48.64	44	56.91
26	57.20	51.50	49.04	45	57.90
27	55.89	52.08	49.46	46	58.96
28	54.68	52.67	49.88	47	60.06
29	53.57	53.27	50.30	48	61.23
30	52.53	53.89	50.68	49	62.46
		54.51	51.10	50	63.73
		55.14	51.47	51	65.10
		55.76	51.84	52	66.57
		56.38	52.19	53	68.11
		56.99	52.52	54	69.78
		57.60	52.83	55	71.53
		58.18	53.11	56	73.42
		58.75	53.39	57	75.47
		59.29	53.65	58	77.63
		59.81	53.88	59	79.93
		60.30	54.08	60	82.44
		60.76	54.26	61	85.10
		61.20	54.44	62	87.95
		61.60	54.60	63	90.99
		61.97	54.74	64	94.25
		62.32	54.86	65	97.84
		62.65	Ages 66	66	101.83
		62.97	and over	67	106.15
		63.28	same as	68	110.74
		63.58	.65	69	115.34
		63.87		70	119.90
		Ages 71 and over same as 70			

Great Southern Life Insurance Company.

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1908. E. R. McDAVID, Pres. J. T. PALMER, Vice-Pres.
J. S. GILLESPY, Secretary.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

AGE.	GUARANTEED ANNUAL DIVIDEND.								NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.		PRINCIPAL & INCOME $2500.						PRINCIPAL & INCOME $2500.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	Ordinary Life	15-Payment Life.	20-Payment Life.		Ordinary Life.	Twenty Premiums
	$	$	$	$	$	$	$	$	$	$	$		$	$
20	19.21	47.85	35.46	29.39	68.31	49.97	37.05	56.54	15.37	28.86	22.79		29.52	43.81
21	19.62	48.56	36.00	29.84	68.40	50.07	37.82	57.46	15.70	29.29	23.17		30.22	44.52
22	20.06	49.30	36.55	30.31	68.50	50.17	38.63	58.40	16.05	29.74	23.54		30.94	45.26
23	20.51	50.06	37.13	30.80	68.60	50.28	39.48	59.36	16.43	30.21	23.94		31.67	46.03
24	20.99	50.85	37.73	31.31	68.70	50.40	40.37	60.35	16.82	30.70	24.35		32.42	46.83
25	21.49	51.67	38.35	31.83	68.82	50.53	41.30	61.37	17.21	31.20	24.78		33.19	47.67
26	22.01	52.51	38.98	32.37	68.94	50.66	42.29	62.43	17.65	31.72	25.22		34.01	48.54
27	22.56	53.38	39.65	32.94	69.07	50.81	43.34	63.52	18.10	32.27	25.68		34.88	49.44
28	23.14	54.28	40.33	33.52	69.21	50.97	44.46	64.64	18.57	32.83	26.17		35.80	50.36
29	23.74	55.21	41.05	34.13	69.35	51.13	45.64	65.79	19.07	33.42	26.66		36.78	51.31
30	24.38	56.18	41.78	34.76	69.51	51.31	46.89	66.97	19.60	34.02	27.18		37.82	52.30
31	25.05	57.18	42.55	35.72	69.68	51.51	48.22	68.22	20.16	34.66	27.73		38.91	53.34
32	25.75	58.21	43.34	36.11	69.86	51.72	49.62	69.54	20.74	35.31	28.29		40.05	54.44
33	26.50	59.28	44.16	36.82	70.06	51.95	51.09	70.93	21.35	35.99	28.87		41.25	55.60
34	27.28	60.38	45.02	37.56	70.27	52.20	52.63	72.38	22.00	36.70	29.49		42.50	56.82
35	28.11	61.53	45.91	38.34	70.50	52.47	54.23	73.91	22.70	37.44	30.14		43.81	58.09
36	28.98	62.71	46.83	39.15	70.75	52.78	55.92	75.49	23.43	38.20	30.81		45.19	59.41
37	29.90	63.94	47.79	40.00	71.02	53.10	57.71	77.13	24.19	39.00	31.50		46.65	60.78
38	30.88	65.21	48.79	40.89	71.32	53.47	59.60	78.83	25.01	39.83	32.24		48.19	62.21
39	31.91	66.23	49.83	41.81	71.64	53.87	61.59	80.59	25.88	40.70	33.01		49.81	63.70
40	33.01	67.90	50.92	42.79	72.00	54.31	63.69	82.41	26.79	41.60	33.83		51.53	65.23
41	34.16	69.32	52.06	43.82	72.40	54.80	65.92	84.36	27.77	42.54	34.67		53.39	66.85
42	35.39	70.79	53.24	44.90	72.83	55.33	68.29	86.46	28.80	43.53	35.57		55.40	68.56
43	36.70	72.32	54.49	46.04	73.32	55.93	70.80	88.70	29.90	44.56	36.52		57.56	70.37
44	38.08	73.91	55.79	47.25	73.85	56.59	73.45	91.08	31.08	45.64	37.52		59.87	72.28
45	39.55	75.57	57.16	48.52	74.44	57.32	76.23	93.60	32.32	46.77	38.58		62.33	74.30
46	41.12	77.30	58.60	49.87	75.10	58.14	79.22	96.27	33.67	47.96	39.72		64.96	76.49
47	42.79	79.10	60.11	51.31	75.83	59.03	82.43	99.10	35.12	49.21	40.95		67.76	78.86
48	44.57	80.98	61.71	52.83	76.64	60.03	85.86	102.09	36.66	50.52	42.46		70.73	81.41
49	46.46	82.95	63.39	54.45	77.54	61.13	89.52	105.25	38.30	51.89	43.64		73.88	84.14
50	48.48	84.99	65.16	56.17	78.53	62.34	93.41	108.57	40.06	53.34	45.11		77.20	87.04
51	50.62	87.12	67.03	58.01	79.62	63.57	97.58	112.12	41.93	54.86	46.67		80.79	90.11
52	52.91	89.35	69.01	59.97	80.82	65.15	102.04	115.84	43.92	56.47	48.34		84.65	93.36
53	55.35	91.69	71.10	62.06	82.15	66.76	106.79	119.84	46.05	58.16	50.11		88.78	96.79
54	57.95	94.11	73.31	64.29	83.61	68.55	111.82	124.06	48.33	59.95	52.02		93.18	100.41
55	60.72	96.66	75.66	66.69	85.21	70.51	117.15	128.53	50.75	61.84	54.06		97.85	104.22
56	63.68	99.33	78.16	69.26	86.90	.....	122.87	133.53	53.34	63.84	56.25		102.88	108.39
57	66.84	102.13	80.82	72.01	88.94	.....	128.99	138.91	56.11	65.97	58.59		108.27	112.92
58	70.22	105.08	83.66	74.98	91.09	.....	135.51	144.70	59.07	68.24	61.10		114.02	117.82
59	73.83	108.19	86.69	78.17	93.46	.....	142.43	150.89	62.25	70.66	63.81		120.13	123.09
60	77.69	111.47	89.94	81.60	96.07	.....	149.76	157.48	65.64	73.25	66.73		126.60	128.73

Maximum amount carried on one life, $5,000.

Great Southern Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL DIVIDEND.
AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

The Great Southern Life Insurance Company, Birmingham, Ala., by this contract of insurance agrees to pay, at its head office in the city of Birmingham, Ala., immediately upon receipt and approval of proofs of death of John T. Morgan, the insured, ten thousand dollars, to Cornelia, wife of the insured, or to such other beneficiary or beneficiaries as may be designated by the insured in the manner herein provided.

GUARANTEED DIVIDENDS.—This contract is issued on the guaranteed annual dividend plan, and if kept in force by payment of premiums in cash, the company guarantees that such dividends shall be as shown on the coupons hereto attached, and the policy shall not otherwise participate in the profits. If the insured shall elect to pay premiums in full without reduction, and leave the dividends with the company, the company guarantees that after premiums have been paid for fifteen full years, the company will, upon the surrender and cancellation of all the past, present and future coupons, endorse upon the policy that it is fully paid up, and premiums shall then cease and paid up values attach. In case insured should elect to leave the coupons to make this a fully paid-up policy and should die while this contract is in force, but before it is fully paid-up, as above provided, all of the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall, nevertheless, leave said dividends with the company, the same shall be payable, on presentation of the coupons at any time with compound interest at the rate of three and one-half per cent per annum for each full year such dividends are left with the company.

STATE OF ALABAMA.—Department of insurance. This is to certify that this policy is registered by the insurance department, and that the legal reserve hereon is secured by bonds, mortgages and other approved securities certified to and on deposit with the state treasurer, under Section 4565 of the Code of Alabama, 1907.

CHANGE OF BENEFICIARY.—This policy is issued with the understanding that the insured may, upon written request to the company, at any time while this policy is in force, change the beneficiary or beneficiaries, provided this policy, or any interest therein, has not been assigned. No such change shall take effect until it has been endorsed on this policy by the company at its head office. If all designated beneficiaries die before the insured, the interest of such beneficiary shall vest in the insured. The insured may exercise any right under this policy without the consent of the beneficiary.

DISABILITY CLAUSE.—After two full annual premiums shall have been paid and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that physically he has become wholly disabled by the loss of limbs, total blindness or paralysis, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, the company, at the end of six months from acceptance of such proofs, by an endorsement in writing upon this contract, will agree that it will advance to the insured, on account of this policy, annually one-tenth of the amount insured hereunder, less the premiums due, during such disability, until the amount insured, less premiums due, and other indebtedness, is paid in full. If, however, the insured shall recover, the annual advance shall cease and the advances already made may be returned in cash or remain charges against this policy.

THIS POLICY SHALL BE NON-FORFEITABLE AS FOLLOWS.—If premiums have been paid for two or more years, the company, upon failure of insured to pay any premiums, will charge the premiums as they fall due, as loans against this policy until the loan value and the accumulated unused coupons if any are consumed, and this policy shall thereby continue in full force. At any time while the policy is thus sustained, the payment of premiums may be resumed without medical re-examination, and the accumulated debits may be paid or stand as a loan against the policy.

PRIVILEGES AND CONDITIONS.

PREMIUM PAYMENTS.—The insured has the right at the time any premium falls due, after the first, to pay an annual, a semi-annual, or a quarterly premium, according to the company's schedule for the kind of policy held, and such premiums will continue the insurance in force for the time paid for in accordance with the privileges and conditions of this policy.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days without interest, will be allowed in payment of premiums after this policy has been in force one full year.

INCONTESTABILITY.—This contract is incontestable after one year from date of issue, except for non-payment of premium, or mis-statement of age, and military and naval service in time of war without a permit.

REINSTATEMENT.—If default in payment of premiums has occurred and the loan value and accumulated unused coupons if any have been consumed in the payment of premiums as described above; or, if this policy, upon the request of the insured, has been surrendered by the insured for a paid-up policy; or if this policy has been extended as a term policy, payment of premiums may be resumed at any time and this policy will be re-instated upon the payment of the defaulted premiums with interest at six per cent, and upon complying with the company's health requirements.

PAID-UP POLICY.—The insured may leave the dividends with the company for the purpose of having the policy become paid-up, which shall occur when such dividends together with the reserve under this policy shall amount to the single premium at the attained age of the insured at the time and thereafter no payment will be required from the insured. But the insured may continue premium payment for the purpose of having this policy become paid-up as an endowment in accordance with the following privileges:

CONTINUOUS ENDOWMENT.—The dividends may be left with the company for the purpose of having this policy become paid-up as an endowment, which shall occur when the accumulations, together with the reserve under this policy, shall become equal to the face of the policy, at which time the whole amount shall become due and payable in cash, and may be paid to the insured to the exclusion of the beneficiary.

LOANS.—On demand in writing to the home office of the company, the insured may, without the consent of the beneficiary, borrow on the sole security of this contract the amount specified in the accompanying table for the year in which the loan is to be taken, subject to the interest, in advance, at not over six per cent per annum, provided the contract shall have been in force two years; the contract shall be assigned to the company as security according to the terms of the company's loan agreement, and the premiums on the contract shall be paid in full to the end of the next policy year. The amount available at any time includes any previous loan then unpaid.

EXTENDED OR PAID-UP INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table; or in lieu of such term insurance, the company will endorse on this contract the amount of paid-up insurance, if any, specified in column two of the accompanying table, upon written request therefor made by the insured within three months from said due date. If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness, will purchase at the then age of the insured, according to the company's present table of single premiums. In lieu of such term insurance, provided the insured shall make written request therefor within three months from said due date, the company will endorse on this contract the amount of paid-up life insurance, which said excess will purchase at the then age of the insured, according to the company's present table of single premiums.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, one of the vice-presidents, secretary or assistant secretary, whose authority will not be delegated. (2) If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished forthwith to the company upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this contract or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid. (7) For military or naval service in time of war a permit from the company will be required. (8) For failure to comply with any of the provisions of this policy the company will be liable for not over the reserve on the policy.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance.	(3) Extended Insurance	END OF POLICY YEAR.	(1) Cash Loan.	(2) Paid-up Insurance	(3) Extended Insurance.
1st.....	....	....	.. ..	11th.....	2,790	5,300	18 8
2d.....	420	....	.. ..	12th.....	3,100	5,810	19 7
3d.....	650	1,060	4 4	13th.....	3,430	6,320	20 6
4th.....	880	1,590	6 7	14th.....	3,770	6,830	21 5
5th.....	1,130	2,120	9 ..	15th.....	4,120	7,360	22 4
6th.....	1,380	2,660	11 1	16th.....	4,480	7,880	23 3
7th.....	1,640	3,210	13 2	17th.....	4,860	8,410	24 2
8th.....	1,910	3,740	14 8	18th.....	5,250	8,940	25 1
9th.....	2,190	4,270	16 2	19th.....	5,660	9,470	26 ..
10th.....	2,490	4,790	17 9	20th.....	5,780	10,000	Paid-up

Any indebtedness existing against this policy at the time of any settlement thereof, shall be deducted from the cash surrender value of the policy, and the other values shall be diminished proportionately.

The cash value of this policy at the end of twenty years is guaranteed to be five thousand six hundred and sixty dollars.

This policy shall not take effect until the first premium shall have been paid during the life and good health of the insured. But after said event shall be considered as in force from the date hereof. This agreement is made in consideration of the payment of three hundred eighty-three and $^{40}/_{100}$ dollars, constituting the premium for the period terminating on the first day of June, 1909, during which period the insurance hereunder is term insurance, and in further consideration of the renewal payment of a like sum on said date and thereafter on the first day of June in every year until twenty full payments shall have been made, or until death, should it occur sooner.

In witness whereof, the Great Southern Life Insurance Company has caused this agreement to be signed by its president, secretary and countersigned by its registrar, this the first day of June, 1908.

Sample Guaranteed Dividend Coupon.—On or after June 1, 1909, the Great Southern Life Insurance Company of Birmingham, Ala. will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned) a dividend of forty-five and $^{31}/_{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office. The dividends run as follows, $45.30; $49.80; $54.30; $58.80; $63.40; $68; $73.40; $77.30; $82; $86.40; $90.80; $95.20; $99.60; $104.10; $108.70; $113.30; $117.90; $122.50; $127.10.

Instalment Privilege.—Written request specifying the number of instalments in which the amount insured under this policy is to be paid must be made by the insured while this policy is in force; such request may subsequently be withdrawn or the number of instalments changed at any time during the continuance of this policy upon notice to the company in writing, such request or subsequent notice to be operative only upon the endorsement by the company upon the policy. The first instalment shall be payable at the same time the original amount would have been payable under this policy and subsequent instalments shall be made payable on the succeeding anniversaries thereafter.

Number of Instalments.....	5	10	15	20
Amount of each.....	$ 2,120	$ 1,140	$ 810	$ 650

At the time any instalment is due the remaining instalments, if any, may be commuted, unless the company shall have been otherwise directed by the insured in writing, at the rate of three per cent per annum, compound interest, and the equivalent value withdrawn in one sum. The legal holder hereof at the time the policy becomes a claim shall have the privilege of having the amount insured under the policy payable in instalments as herein provided, unless the company shall have been otherwise directed by the insured in writing.

Proviso.—The instalment privilege shall be inoperative if the amount payable under this policy be less than $1000.

Agreement in Application.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: Any policy issued under this application shall be governed by the laws of the State of Alabama. I. That inasmuch as only the officers at the head office of the company have authority to determine whether or not a policy shall issue on any application, no statements, promises or information made or given by, or to the person soliciting or taking this application for a policy, or any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company at the head office, in this application. 2. That in any distribution of surplus or apportionment of profit, the principles and methods which may be adopted by the company for such distribution or apportionment and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be conclusive upon the insured under said policy and upon all parties having or claiming an interest thereunder. 3. That the insurance under any policy issued on this application shall take effect as of the date of this application unless otherwise agreed in writing. 4. That the insurance issued in pursuance of this application shall in no event take effect or be binding until the written policy is delivered to the assured while in good health and the initial premium paid to the president, secretary or cashier of the company at its principal office. 5. That any policy that may be issued in pursuance of this application shall be in consideration of my promises made in this application. 6. I agree that active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification; and it is agreed that the insurance with any and all renewals thereof shall become void if at any time within one year after the date of issuance of the policy the applicant shall travel or reside in the Torrid Zone, or engage in any of the following occupations, to wit: Handling electric wires or dynamos, blasting, mining submarine labor, aeronautic ascension, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or in switching or coupling cars, or on any steamboat and that self-destruction, sane or insane, and death in consequence of violation of law, within the above period, are risks not assumed by the company in the contract.

Great Southern Life Insurance Company.

HEAD OFFICE, HOUSTON, TEX.

Commenced Business 1909. J. S. RICE, Pres. CHAS. BOEDEKER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							
	Single Premium.	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.					
	$	$	$	$	$	$	$	$					
21	318.34	15.85	38.75	28.62	23.77	94.18	59.71	42.91					
22	323.39	16.21	39.40	29.10	24.17	94.26	59.78	42.98					
23	328.60	16.58	40.05	29.59	24.59	94.32	59.86	43.05					
24	334.02	16.96	40.73	30.09	25.02	94.39	59.92	43.13					
25	339.60	17.37	41.44	30.63	25.46	94.46	60.00	43.22					
26	345.41	17.80	42.19	31.18	25.93	94.56	60.08	43.31					
27	351.42	18.24	42.95	31.74	26.41	94.64	60.17	43.41					
28	357.63	18.72	43.75	32.34	26.91	94.74	60.26	43.52					
29	364.07	19.21	44.57	32.95	27.43	94.85	60.37	43.63					
30	370.72	19.74	45.43	33.59	27.97	94.95	60.49	43.77					
31	377.61	20.29	46.31	34.26	28.54	95.06	60.61	43.90					
32	384.74	20.88	47.24	34.95	29.13	95.19	60.74	44.05					
33	392.11	21.49	48.19	35.67	29.75	95.32	60.88	44.21					
34	399.72	22.15	49.19	36.43	30.39	95.47	61.04	44.41					
35	407.61	22.84	50.22	37.21	31.06	95.64	61.21	44.61					
36	415.75	23.57	51.29	38.01	31.76	95.79	61.38	44.83					
37	424.16	24.34	52.40	38.87	32.50	95.96	61.60	45.09					
38	432.84	25.16	53.56	39.75	33.26	96.18	61.81	45.35					
39	441.79	26.03	54.75	40.67	34.07	96.40	62.05	45.66					
40	451.03	26.96	56.00	41.63	34.91	96.63	62.33	46.01					
41	460.56	27.93	57.28	42.63	35.80	96.89	62.63	46.38					
42	470.38	28.98	58.63	43.69	36.73	97.18	62.97	46.82					
43	480.49	30.09	60.03	44.80	37.72	97.49	63.36	47.29					
44	490.91	31.27	61.49	45.96	38.76	97.85	63.78	47.81					
45	501.60	32.52	63.01	47.16	39.87	98.23	64.24	48.40					
46	512.60	33.86	64.59	48.44	41.03	98.66	64.77	49.04					
47	523.89	35.28	66.23	49.78	42.27	99.14	65.35	49.78					
48	535.45	36.81	67.94	51.19	43.59	99.67	66.01	50.58					
49	547.27	38.44	69.74	52.69	44.98	100.27	66.74	51.50					
50	559.34	40.17	71.60	54.24	46.46	100.91	67.53	52.49					
51	571.64	42.00	73.52	55.88	48.04	101.62	68.40	53.59					
52	584.14	43.97	75.53	57.61	49.72	102.40	69.38	54.80					
53	596.84	46.07	77.65	59.45	51.50	103.29	70.47	56.17					
54	609.73	48.31	79.83	61.38	53.42	104.24	71.66	57.68					
55	622.77	50.70	82.11	63.44	55.47	105.29	72.98	59.29					
56	635.94	53.25	84.51	65.62	57.66	106.45	74.44	....					
57	649.24	55.98	87.00	67.93	60.02	107.73	76.06	....					
58	662.63	58.90	89.63	70.40	62.54	109.14	77.84	....					
59	676.09	62.02	92.39	73.04	65.27	110.69	79.82	....					
60	689.61	65.36	95.29	75.84	68.20	112.40	82.00	....					

Maximum amount carried on one life, $25,000.

Great Southern Life Insurance Company (Texas).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $310.60. AGE, 35.

Great Southern Life Insurance Company, Houston, promises to pay ten thousand dollars to Mary Doe, wife (herein called the beneficiary), at its office in Houston, Tex., immediately upon receipt of due proofs of the death, during the continuance of this policy, of John Doe, of Houston, county of Harris, State of Texas, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

This contract is made for the term of one year in consideration of the payment of the first premium of three hundred ten and $^{60}/_{100}$ dollars, the receipt of which is hereby acknowledged, and may thereafter be renewed and continued as a limited payment life policy upon payment of a like sum on the first day of January in every year during the continuance of this contract, until the death of the insured, or until premiums for twenty years in all have been paid; but after one full annual premium has been paid, the company, by endorsement on this policy, will waive payment of premiums under the conditions stated in Section 7 on the next page, entitled "waiver of premiums."

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values available under this policy; also the options that will be available upon default in premium payments; provided there is no indebtedness against this policy.

*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.	*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
1 year	None	None	.. 30	11 years	2,491.80	5,340	20 278
2 "	210.10	540	2 140	12 "	2,794.80	5,870	21 311
3 "	428.10	1,080	4 339	13 "	3,108.90	6,380	22 309
4 "	654.10	1,620	7 197	14 "	3,434.60	6,900	23 288
5 "	888.70	2,160	10 43	15 "	3,772.30	7,410	24 270
6 "	1,132.00	2,700	12 187	16 "	4,122.30	7,930	25 276
7 "	1,384.40	3,230	14 237	17 "	4,485.50	8,440	26 340
8 "	1,646.30	3,760	16 188	18 "	4,862.50	8,960	28 150
9 "	1,917.90	4,290	18 48	19 "	5,254.10	9,470	30 216
10 "	2,199.60	4,820	19 194	20 "	5,661.50	10,000	Paid-up.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

The benefits and provisions printed or written by the company on the following pages are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, Great Southern Life Insurance Company has caused this policy to be signed by its authorized officers at its office in the city of Houston the first day of January, 1911.

BENEFITS AND PROVISIONS.

1. INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums.

2. PREMIUMS.—All premiums on this policy shall be payable in advance either at the home office of the company or to an agent of the company upon the delivery of a receipt signed by the president, vice-president or secretary of the company, and duly countersigned by such agent. Unless otherwise provided all premiums are payable annually, but, by contract in writing, they may be made payable in semi-annual or quarterly instalments. Any unpaid part of the premium or premiums for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or any note or other obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

3. GRACE.—One month's grace is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force. If the insured should die during the period of grace the entire premium for the current policy year will be deducted from the amount payable hereunder.

4. Reinstatement.—In the event of default in premium payments and the application of the value of this policy to the purchase of other insurance, and if such other insurance shall be in force and the original policy shall not have been surrendered to the company and canceled, this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of arrears of premiums, with interest at the rate of five per cent per annum.

5. Premium Loans.—Whenever the cash surrender value of this policy, as defined in section 9, entitled "non-forfeiture provisions," shall be sufficient to pay one full annual premium, with five per cent interest thereon for one year, the company will, before the expiration of the days of grace, accept a premium lien note signed by the insured alone in lieu of cash for premium; said note to be a first lien against the policy, and subject to the same terms and conditions as cash loans, (including the right to deduct same in ascertaining any subsequent cash surrender value) except that the policy need not be deposited with the company as a pledge.

6. Privilege of Change to Other Form of Policy.—At any time, while in full force, and provided the insured is then less than sixty years of age, this policy may be exchanged, without medical re-examination, for a policy payable in like manner as this policy and for the same amount upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of a sum equal to the difference between the premiums paid on this policy and what would have been required at the said higher rate with compound interest at five per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based on the same age as this policy.

7. Waiver of Premiums.—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit or from following any gainful occupation. The premiums so waived will not be a charge against the policy, and the values and benefits as shown in the "table of values and options" appearing hereon shall progress each year the same as if the premiums were paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. The company shall have the right and opportuntity to examine the insured's person, in case total disability is claimed, as often as it desires. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total disability within the meaning of this provision.

8. Cash Loans.—At any time after two full years' premiums have been paid and while this policy is in full force, no default in premium payments having been made, the company will advance upon proper assignment of this policy and upon the sole security thereof, a cash loan not exceeding the amount named in the "table of values and options" appearing hereon, the loan to bear interest at the rate of five per cent per annum, payable in advance; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. The company reserves the right to deduct any indebtedness against this policy from said loan. Failure to repay any such advance or to pay interest shall not render this policy void unless the total indebtedness hereon to the company shall exceed its loan value. Whenever the total indebtedness against this policy shall exceed its loan value, the policy shall thereupon become void and such indebtedness shall thereby stand canceled. The company, if it so elects, may defer, as provided by law, the making of any loan, or the paying of any cash surrender value, for a period of not more than six months after application therefor is made.

Note.—The loan value of this policy equals its cash surrender value as hereinafter defined.

9. Non-Forfeiture Provisions.—If this policy should lapse on account of default in premium payments, after premiums shall have been paid for two full years, the insured may within one month from the date of such default elect; either, (*a*) to accept the cash surrender value, which will be an amount equal to the reserve on this policy at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy and less a surrender charge, which in no case shall be more than one per cent of the amount insured by this policy; or, (*b*) to secure a paid-up policy payable at the same time and on the same conditions as this policy for such an amount as said cash surrender value, as above defined, will purchase as a net single premium at the age of the insured at the date of default, computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. Loans may be obtained on such paid-up policy subject to the provisions of section 8, entitled "cash loans," or it may be surrendered to the company at any time for its cash surrender value; or, (*c*) to have insurance for the face amount of this policy continue in force from the date of default for such term as said cash surrender value, as above defined, will purchase as a net single premium, at the age of the insured at the date of default, computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, but

without the right to loans or cash surrender value. If the insured shall not within one month after such default surrender this policy to the company at its home office, for the cash surrender value as provided in option (*a*), or, for a paid-up policy, as provided in option (*b*), the insurance will be automatically continued as term insurance as provided in option (*c*).

10. VALUES.—The figures contained in the "table of values and options" appearing hereon represent the amounts available after deduction of surrender charges, if any, and are computed in accordance with the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum and are based upon the assumption that premiums have been paid in full for the number of years stated in the table and that there is no indebtedness against this policy. Values for later years than are shown in said "table of values and options" will be computed on the same basis and will be furnished on request.

11. INSTALMENTS.—The proceeds of this policy may, by written request of the insured while this policy is in force, be made payable: (First) In a limited number of annual instalments, as per following Option 1:

INSTALMENT OPTION 1.

Number of annual instalments	5	6	7	8	9	10	11	12	13
Amount of each annual instalment per $1000	$ 214	$ 181	$ 158	$ 140	$ 127	$ 116	$ 107	$ 100	$ 94
Number of annual instalments	14	15	16	17	18	19	20	21	22
Amount of each annual instalment per $1000	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70	$ 68	$ 65	$ 63
Number of annual instalments	23	24	25	26	27	28	29	30	
Amount of each annual instalment per $1000	$ 61	$ 60	$ 58	$ 57	$ 55	$ 54	$ 53	$ 52	

Or, (second) in at least twenty annual instalments, and to continue during the life of beneficiary, as per following Option 2:

INSTALMENT OPTION 2.

Age attained by annuitant when proceeds are payable	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 & 32
Amount of each annual instalment per $1000	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49
Age attained by annuitant when proceeds are payable	33 & 34	35 & 36	37 & 38	39 & 40	41 & 42	43
Amount of each annual instalment per $1000	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55
Age attained by annuitant when proceeds are payable	44 & 45	46	47 & 48	49	50 & 51	52
Amount of each annual instalment per $1000	$ 56	$ 57	$ 58	$ 59	$ 60	$ 61
Age attained by annuitant when proceeds are payable		53 & 54	55 & 56	57	58 & 59	60 and Over
Amount of each annual instalment per $1000		$ 62	$ 63	$ 64	$ 65	$ 66

If the insured has requested that the proceeds of this policy shall be paid in instalments, the beneficiary can neither assign nor commute unpaid instalments unless the written consent of the insured has been filed with the home office, and endorsement made on this policy by the company during the lifetime of the insured.

12. CHANGE OF BENEFICIARY.—The insured may, without the consent of the beneficiary or beneficiaries, at any time and from time to time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company at its home office, such change to take effect on the endorsement of the same on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege granted by this policy. If any beneficiary should die before the insured, the interest of such beneficiary shall vest in the insured.

13. ASSIGNMENT.—The insured has a right to assign this policy. Any assignment must be made in duplicate, upon blanks furnished by the company, and one original copy shall be filed with the company at its home office. The company will assume no responsibility as to the validity of any assignment. Any claim arising under an assign-

ment shall be subject to proof of interest. Any assignee of this policy will take same subject to any existing indebtedness against this policy, whether he has notice thereof or not, and subject to the right of the company to make loans to cover premium payments. If any such loans are thereafter made they shall be a lien against the policy superior to any rights of said assignee.

14. OTHER CONDITIONS.—(1) If the age of the insured has been understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. (2) In case of the death of the insured, by his own hand, while sane or insane, within one year from the date of this policy, the company's liability shall be limited to the amount of the premium paid hereon. (3) In case of the death of the insured while engaged in naval or military service in time of war, unless the insured has first obtained written permission from the president or secretary to engage in such service, the company's liability hereunder shall be limited to the net reserve under this policy computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum.

15. POLICY ENTIRE CONTRACT.—This policy constitutes the entire contract between the parties and is free from conditions as to residence, travel or occupation. Only the president, vice-president, or secretary has power on behalf of the company to make or modify this or any contract of insurance or to extend or change the time for paying a premium. The company shall not be bound by any promise or representation heretofore or hereafter made by any person other than the above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

AGREEMENT IN APPLICATION.

PART I.—I represent that all of the foregoing and following statements and answers are true, full and complete as contained in this application, whether written by my own hand or not, and are offered to Great Southern Life Insurance Company as a consideration for and as a basis of the contract with said company under any policy that may be issued upon this application. That no statements, promises or information made or given by or to the person soliciting or taking this application other than those written and contained herein shall have any binding force or in any way affect the rights of the company. That this application and the policy which may be issued hereon is to be construed under and by virtue of the laws of the State of Texas.

PART II.—I have verified each of the foregoing answers made in the application for insurance and to the medical examiner, and adopted them as my own, whether written by me or not, and represent that they are full, complete and true answers to the questions against which they are written. And I agree that their truth shall be a condition precedent to any binding contract issued upon the faith of the said answers. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Great Western Life Insurance Company.

HEAD OFFICE, KANSAS CITY, MO.

Commenced business 1907. GEO. STEVENSON, JR., Pres. GEO. R. HALL, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%).

Age.	LIFE.				ENDOWMENTS.		GUARANTEED ANNUAL DIVIDENDS.				TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	15-Year Endowment.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	15.37	39.87	28.86	22.79	60.98	42.79	19.21	29.39	68.31	49.97	10.19	10.36	10.82
21	15.70	40.48	29.29	23.17	61.01	42.83	19.62	29.84	68.40	50.07	10.26	10.44	10.93
22	16.05	41.11	29.74	23.54	61.05	42.89	20.06	30.31	68.50	50.17	10.33	10.55	11.06
23	16.43	41.76	30.21	23.94	61.09	42.94	20.51	30.80	68.60	50.28	10.41	10.62	11.20
24	16.82	42.44	30.70	24.35	61.13	43.00	20.99	31.31	68.70	50.40	10.49	10.72	11.35
25	17.21	43.14	31.20	24.78	61.18	43.05	21.49	31.83	68.82	50.53	10.57	10.82	11.52
26	17.65	43.87	31.72	25.22	61.23	43.12	22.01	32.37	68.94	50.66	10.67	10.94	11.70
27	18.10	44.62	32.27	25.68	61.28	43.20	22.56	32.94	69.07	50.81	10.77	11.06	11.90
28	18.57	45.41	32.83	26.17	61.34	43.27	23.14	33.52	69.21	50.97	10.88	11.20	12.12
29	19.07	46.22	33.42	26.66	61.40	43.36	23.74	34.13	69.35	51.13	11.00	11.35	12.37
30	19.60	47.06	34.02	27.18	61.47	43.46	24.38	34.76	69.51	51.31	11.13	11.51	12.64
31	20.16	47.93	34.66	27.73	61.55	43.57	25.05	35.42	69.68	51.51	11.27	11.69	12.95
32	20.74	48.83	35.31	28.29	61.63	43.69	25.75	36.11	69.86	51.72	11.42	11.88	13.29
33	21.35	49.76	35.99	28.87	61.73	43.81	26.50	36.82	70.06	51.95	11.59	12.09	13.68
34	22.00	50.74	36.70	29.49	61.83	43.97	27.28	37.56	70.27	52.20	11.76	12.35	14.11
35	22.70	51.74	37.44	30.14	61.95	44.13	28.11	38.34	70.50	52.47	11.98	12.59	14.59
36	23.43	52.78	38.20	30.81	62.07	44.31	28.98	39.15	70.75	52.78	12.21	12.87	15.13
37	24.19	53.86	39.00	31.50	62.22	44.52	29.90	40.00	71.02	53.10	12.45	13.20	15.73
38	25.01	54.98	39.83	32 24	62.38	44.75	30.88	40.89	71.32	53.47	12.72	13.55	16.41
39	25.88	56.14	40.70	33.01	62.56	45.00	31.91	41.81	71.64	53.87	13.02	13.96	17.16
40	26.79	57.35	41.60	33.83	62.76	45.30	33.01	42.79	72.00	54.31	13.35	14.41	18.00
41	27.77	58.60	42.54	34.67	62.99	45.62	34.16	43.82	72.40	54.80	13.72	14.93	18.94
42	28.80	59.89	43.53	35.57	63.25	45.99	35.39	44.90	72.83	55.33	14.13	15.51	19.98
43	29.90	61.24	44.56	36.52	63.54	46.40	36.70	46.04	73.32	55.93	14.61	16.18	21.13
44	31.08	62.64	45.64	37.52	63.88	46.87	38.08	47.25	73.85	56.59	15.14	16.93	22.42
45	32.32	64.09	46.77	38.58	64.25	47.39	39.55	48.52	74.44	57.32	15.76	17.78	23.84
46	33.67	65.61	47.96	39.72	64.68	47.97	41.12	49.87	75.10	58.14	16.47	18.74	.....
47	35.12	67.18	49.21	40.95	65.16	48.63	42.79	51.31	75.83	59.03	17.28	19.82	.....
48	36.66	68.82	50.52	42.26	65.70	49.37	44.57	52.83	76.64	60.03	18.20	21.03	.....
49	38.30	70.52	51.89	43.64	66.30	50.19	46.46	54.45	77.54	61.13	19.22	22.37	.....
50	40.06	72.28	53.54	45.11	66.98	51.11	48.48	56.17	78.53	62.34	20.37	23.87	.....
51	41.93	74.12	54.86	46.67	67.73	52.18	50.62	58.01	79.62	63.67	21.66	25.52	.....
52	43.92	76.02	56.47	48.34	68.57	53.35	52.91	59.97	80.82	65.15	23.09	27.36	.....
53	46.05	78.00	58.16	50.11	69.50	54.65	55.35	62.06	82.15	66.76	24.68	29.39	.....
54	48.33	80.63	59.95	52.02	70.53	56.09	57.95	64.29	83.61	68.55	26.45	31.64	.....
55	50.75	82.21	61.84	54.06	71.68	57.69	60.72	66.69	85.21	70.51	28.41	34.12	.....
56	53.34	84.45	63.84	56.25	72.96	59.45	63.68	69.26	86.90	72.66	30.57	.....	.....
57	56.11	86.73	65.97	58.59	74.38	61.38	66.84	72.01	88.94	75.01	32.97	.....	.....
58	59.07	89.23	68.27	61.10	75.96	63.51	70.22	74.98	91.09	77.61	35.63	.....	.....
59	62.25	91.79	70.66	63.81	77.71	65.85	73.86	78.17	93.46	80.41	38.56	.....	.....
60	65.64	94.48	73.25	66.73	79.64	68.43	77.69	81.60	96.07	83.55	41.80	.....	.....

Maximum amount carried on one life, $10,000.

Great Western Life Insurance Company.

Twenty-Payment Life Policy—Guaranteed Annual Reduction

Amount, $10,000. Annual Premium, $383.40. Age, 35.

The Great Western Life Insurance Company, Kansas City, Mo., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company, in Kansas City, Mo., as follows: To Mary Doe, the beneficiary, wife of the insured (with right of revocation reserved in the insured), immediately upon receipt of due proofs of the death of the insured, during the continuance of this policy. The insured, John Doe, of Kansas City, county of Jackson, State of Missouri.

Total Disability Benefit.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injured or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, or ninety-three per cent. of the said face amount in fifteen equal annual instalments, or eighty-five per cent. of the said face amount in ten equal annual instalments to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty, fifteen or ten instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent. per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

State of Missouri.—Insurance Department.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

Grace in Payment of Premiums.—After this policy shall have been in force one year, thirty-one days of grace (without interest) will be allowed in payment of premiums, during which time the policy shall remain in full force.

Guaranteed Values Under This Policy.—This policy is automatically non-forfeitable from date of issue.

Automatic Extended Insurance.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will, without action upon the part of the insured, automatically continue from said due date as term insurance, during the term, including the period of grace, specified in column three of the accompanying table.

Loans.—At any time after two full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year, as shown in column one of the table of values given below; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of five per cent per annum, payable at the end of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

Paid-up Insurance.—In lieu of the automatic term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in column two of the accompanying table upon written request therefor made by the insured within six months from said due date.

Cash Value.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in column one of the accompanying table, which is the net value of the extended or paid-up insurance stated above. If any indebtedness to the

company on account of this policy shall exist at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance and paid-up insurance specified above shall not be subject to cash loans, nor to cash surrender values. The cash value and the net value of the term insurance and paid-up life insurance specified above shall not be less, at the time the same become available, than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

AFTER PAYMENT OF PREMIUMS FOR	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance for $10,000.	AFTER PAYMENT OF PREMIUMS FOR	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance for $10,000.
	$	$	yrs. ms.		$	$	yrs. ms.
1 year...	....	....	0 1	11 years.	2,620	5,610	21 7
2 years..	220	560	2 5	12 "	2,920	6,120	22 8
3 "	450	1,140	5 2	13 "	3,220	6,620	23 7
4 "	690	1,730	8 0	14 "	3,540	7,120	24 5
5 "	950	2,310	10 9	15 "	3,870	7,610	25 4
6 "	1,210	2,880	13 3	16 "	4,200	8,090	26 4
7 "	1,470	3,450	15 6	17 "	4,550	8,570	27 5
8 "	1,750	4,000	17 5	18 "	4,910	9,050	28 10
9 "	2,030	4,550	19 1	19 "	5,280	9,520	30 11
10 "	2,320	5,100	20 6	20 "	5,660	10,000	Fully Paid-up

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Values for subsequent years not shown above will be based on the full reserve on this policy, and will be furnished on request of the insured.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or, (2) on the anniversary nearest the age of 65 of the insured, if this policy be then in force for the face amount of insurance hereunder, and the extended insurance provision therein shall not have become operative, and no indebtedness to the company on account of this policy shall exist, an annuity policy, in lieu of all other benefits hereunder, will be issued by the company on surrender of this policy, guaranteeing an income payable annually to the insured during his or her life, of the amounts stated below, the first payment thereof to be made on the following dates: (1) $470 on the twenty-second day of February, 1931, or (2) $830 on the twenty-second day of February, 1941. No fractional part of any annuity payment hereunder shall be payable on the death of the insured.

THIS POLICY IS INCONTESTABLE AFTER ONE YEAR, if all premiums shall have been duly paid. In case of suicide of the insured, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

GUARANTEED COUPON OPTIONS.

OPTION I.—Beginning with the second year, the annual premiums payable hereon may be reduced by the amounts shown on the coupons attached hereto and the company will accept, on the dates thereon, or within thirty-one days thereafter, the said coupons in partial payment of the annual premium then due. Any semi-annual or quarterly premiums payable hereunder may, on written request of the insured, be reduced by a proportionate part of the amount on the coupon payable in the year during which said semi-annual or quarterly premium becomes due, provided that the policy, with said coupon attached, is presented to the company for proper endorsement.

OPTION II.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon shall be placed to the credit of the policy on the said date, and interest thereon, compounded annually at the rate of three and one-half per cent shall also be credited from the same date; any part of the amounts so credited may be withdrawn by the insured at any time and interest on the amount so withdrawn shall then cease. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts credited as in Option II shall have remained with the company, the insured shall have the option, at the end of fifteen years from the date of the policy, of surrendering the accumulated amount of the coupon and interest credits to the company, whereupon this policy shall become fully paid-up, and endorsement to that effect shall be made by the company on the policy on presentation thereof at its home office.

OPTION IV.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts credited as in Option II shall have remained with the company, at the end of thirty-one years from the date of the policy, it shall, at the option of the insured, mature as an endowment, and the amount thereof will then be paid in cash to the insured. Any balance of coupon accumulations above the amount necessary at net single premium rates to make the policy paid-up, or to mature it as an endowment for its face amount, under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon may then, on written request of the insured, and on surrender of the coupon, be applied by the company as a single premium, at the company's rates now in force, and at the age of the insured at that time, to purchase additional paid-up non-participating life insurance, without medical examination. Such additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value, or the said value may be applied to reduce any subsequent premium.

The said additional insurance may be applied, on any policy anniversary, to increase the paid-up value, or its cash value applied to increase the cash or loan values, under this policy. The cash or paid-up values, so increased, and the accumulated coupon amounts, under Option II, are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES

If coupons are not used in reduction of premium payments.

END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.	END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.
	$	$	$	$		$	$	$	$
2....	10,140	270	690	59.50	12...	11,710	3,690	7,830	933.50
3....	10,290	550	1,420	123.60	13...	11,880	4,090	8,500	1,052.50
4....	10,440	860	2,160	192.50	14...	12,050	4,510	9,160	1,178.00
5....	10,590	1,170	2,890	266.30	15...	12,220	4,940	9,820	1,310.20
6....	10,740	1,500	3,620	345.20	16...	12,390	5,390	10,480	1,449.30
7....	10,900	1,840	4,340	429.20	17...	12,560	5,850	11,130	1,595.60
8....	11,060	2,190	5,060	518.60	18...	12,730	6,320	11,770	1,749.30
9....	11,220	2,550	5,770	613.50	19...	12,900	6,810	12,420	1,910.60
10....	11,380	2,920	6,470	714.20	20...	13,070	7,320	13,070	2,079.70
11....	11,540	3,290	7,150	820.80					

The above cash, loan and paid-up values shall be subject to the same conditions as similar values on the second page of this policy.

OPTIONS OF SETTLEMENT, END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full, and all coupon accumulations shall have remained with the company until the end of twenty years, as in coupon option II herein, and no indebtedness to the company on account of the policy exists, the insured may then have the choice of one of the following options, on surrender of this policy: (1) Receive in cash $7739.70, or, (2) Receive a policy of paid-up life insurance of $10,000 and cash $2079.70, or, (3) Receive a policy of paid-up life insurance of $13,670, or, (4) Receive a policy guaranteeing a life annuity, first payment at the end of one year, $650. Option Three shall be available only upon receipt of evidence of insurability satisfactory to the company.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option except cash surrender value herein given shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums with interest at the rate of five per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is modified term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. (2) If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the state in which this policy shall be delivered. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any cash settlement of this policy or will reduce, proportionately, any other benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits, by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Morality and three and one-half per cent interest. (7) This policy and applica-

tion therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part hereof, and the payment of three hundred eighty-three and $^{40}/_{100}$ dollars in advance on the twentysecond day of February, 1910, which sum consists of the initial reserve at the date of this policy and the term premium for an insurance commencing on the said date and terminating on the twenty-second day of February, 1911. In consideration of the said application and the payment to the company of a like amount at its home office, or upon the presentation of a receipt for the said amounts signed by the secretary, and countersigned by an authorized agent of the company, on or before the same day in the succeeding nineteen years or until the prior death of the insured. This contract shall be renewed and continued as a limited payment life policy, subject to all of the provisions herein.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, the Great Western Life Insurance Company has caused this policy to be signed by its president and secretary, at the home office of the company at Kansas City, Mo., this twenty-second day of February, 1910.

The proceeds of this contract may be placed in trust to secure a guaranteed annual or monthly income.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent., to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

Option 2.—By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1,000 of the said net sum. (See table, Option 2.)

OPTION 3.—By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.)

Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the amountof the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occuring within the aforesaid twenty years.

OPTION 2.—LIMITED INCOME.—Income limited to one of the periods stated below; any number of years, from five to thirty, may be selected.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income per $1,000 Ins.	Amount of Monthly Income per $1,000 Ins.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income per $1,000 Ins.	Amount of Monthly Income per $1,000 Ins.
	$	$		$	$
5	214	18.19	18	73	6.21
6	181	15.39	19	70	5.95
7	158	13.43	20	68	5.78
8	140	11.90	21	65	5.53
9	127	10.80	22	63	5.36
10	116	9.86	23	61	5.19
11	107	9.10	24	60	5.10
12	100	8.50	25	58	4.93
13	94	7.99	26	57	4.85
14	88	7.48	27	55	4.68
15	84	7.14	28	54	4.59
16	80	6.80	29	53	4.51
17	76	6.46	30	52	4.42

OPTION 3.—LIFE INCOME.—Income to be paid for at least twenty years but to continue during the entire lifetime of beneficiary.

AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income per $1,000 Ins.	Amount of Monthly Life Income per $1,000 Ins.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income per $1,000 Ins.	Amount of Monthly Life Income per $1,000 Ins.
	$	$		$	$
21 or under	42	3.57	44	53	4.51
22	43	3.66	45	54	4.59
23	43	3.66	46	54	4.59
24	43	3.66	47	55	4.68
25	44	3.74	48	56	4.76
26	44	3.74	49	56	4.76
27	44	3.74	50	57	4.85
28	45	3.83	51	58	4.93
29	45	3.83	52	58	4.93
30	45	3.83	53	59	5.02
31	46	3.91	54	60	5.10
32	46	3.91	55	60	5.10
33	47	4.00	56	61	5.19
34	47	4.00	57	62	5.27
35	48	4.08	58	62	5.27
36	48	4.08	59	63	5.36
37	49	4.17	60	63	5.36
38	49	4.17	61	64	5.44
39	50	4.25	62	64	5.44
40	50	4.25	63	64	5.44
41	51	4.34	64	65	5.53
42	52	4.42	65 or over	65	5.53
43	52	4.42			

SAMPLE COUPON.—On or after February twenty-second, 1911, the Great Western Life Insurance Company, of Kansas City, Mo., upon the order of the insured or the legal owner of policy No. 000, and under the terms of the same, will pay or apply fifty-seven and $^{50}/_{100}$ dollars, provided all premiums due on said policy, to and including said date, shall have been paid. Payable at its home office. The coupons for successive years are $59.90; $62.40; $64.80; $67.20; $69.50; $71.90; $74.20; $76.50: $78.80; $81.10; $83.40; $85.70; $87.90; $90.10; $92.30; $94.50; $96.70; $98.80.

AGREEMENT IN APPLICATION.

I hereby declare and agree, That I am temperate in my habits, am now in good health and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been withheld touching my past and present state of health and habits of life, and present and prospective occupations, employments and residence, with which The Great Western Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; that in case of suicide, committed while sane or insane, within one year from the date on which the insurance begins, the limit of recovery thereunder shall be the amount of premiums paid.

Greensboro Life Insurance Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business July 22, 1905. J. W. FRY, Pres. JULIAN PRICE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE

(Reserve at 4%.)

Age.	Income Indemnity.					Guaranteed Accumulation.			Non-Participating.			
	Ordinary Life.	15-Payment Life.	20-Payment Life.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	20-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$
20	19 13	33.11	27.85	68.27	49.62	19.21	29.39	49.97	14.85	21.97	40.92	.....
21	19.53	33.66	28.28	68 37	49.73	19.62	29.84	50.07	15.15	22.34	40.97	10.50
22	19.95	34.22	28.73	68.47	49.84	20.06	30.31	50.17	15.48	22.72	41.04	10.69
23	20.40	34.79	29 22	68.57	49.95	20.51	30.80	50.28	15.81	23.12	41.11	10.88
24	20.86	35.37	29.73	68.67	50.07	20.99	31.31	50.40	16.17	23.54	41.19	11.09
25	21.34	35.99	30 25	68.77	50.18	21.49	31.83	50.53	16.55	23.97	41.27	11.31
26	21 85	36.63	30.79	68.89	50 32	22.01	32.37	50.66	16.95	24.42	41.37	11.56
27	22.40	37.29	31.36	69.02	50.47	22.56	32.94	50.81	17.37	24.89	41.47	11.83
28	22.95	37.98	31.95	69.15	50.61	23.14	33.52	50.97	17.81	25.39	41.58	12.13
29	23.55	38 70	32.57	69.30	50.78	23.74	34.13	51.13	18.27	25.90	41.68	12.45
30	24.18	39.44	33.20	69.45	50.96	24.38	34.76	51.31	18.76	26.44	41.81	12.82
31	24.85	40.22	33.88	69.62	51.16	25.05	35.42	51.51	19.29	27.00	41.95	13.21
32	25.54	41.02	34.57	69.79	51.37	25.75	36.11	51.72	19.84	27.59	42.09	13.64
33	26.27	41.86	35.30	69.99	51 59	26.50	36.82	51.95	20.41	28.20	42.26	14.12
34	27.05	42 73	36.06	70.20	51.85	27.28	37.56	52.20	21.03	28.85	42.44	14.64
35	27.88	43 65	36.87	70.43	52.13	28.11	38.34	52.47	21.68	29.52	42.65	15.21
36	28.75	44.59	37 70	70.68	52.42	28 98	39.15	52.78	22.38	30.23	42.86	15.85
37	29.66	45.58	38.56	70 95	52.76	29.90	40.00	53.10	23.11	30.97	43.10	16.54
38	30.64	46.62	39.48	71.25	53.13	30.88	40.89	53.47	23.90	31.75	43.38	17.30
39	31.67	47.69	40.44	71.57	53.52	31.91	41.81	53.87	24.72	32.57	43.68	18.14
40	32.76	48.83	41.46	71.93	53.98	33.01	42.79	54.31	25.60	33.42	44.01	19.06
41	33.93	50.01	42.52	72.33	54.46	34.16	43.82	54.80	26.53	34.32	44.39	20.07
42	35.15	51.25	43.65	72.77	55.01	35.39	44.90	55.33	27.53	35.27	44.81	21.20
43	36.47	52.54	44.84	73.25	55.61	36.70	46.04	55.93	28.59	36.28	45.27	22.43
44	37.87	53.91	46.09	73.80	56.29	38.08	47.25	56.59	29.73	37.35	45.80	23.78
45	39.36	55.33	47.42	74.40	57.03	39.55	48.52	57.32	30.93	38.48	46.38	25.25
46	40.93	56.85	48.82	75.06	57.85	41.12	49.87	58.14	32.22	39.67	47.03	26.85
47	42.62	58.42	50.30	75.81	58.77	42.79	51.31	59.03	33.60	40.94	47.75	28.57
48	44.42	60.10	51.88	76.64	59.79	44.57	52.83	60.03	35.07	42.28	48.56	30.43
49	46.33	61.86	53.51	77.55	60.91	46.46	54.45	61.13	36.63	43.72	49.44	32.45
50	48.39	63.63	55.24	78.55	62.15	48.48	56.17	62.34	38.42	45.23	50.43	34.62
51	50.56	65.49	57.07	79.66	63.52	50.62	58.01	63.67	40.24	46.84	51.51	36.95
52	52.87	67.44	59.02	80 88	65.02	52.91	59.97	65.15	42.18	48.57	52.71	39.46
53	55.35	69.52	61.08	82.24	66.68	55.35	62.02	66.76	44.27	50.39	54.05	42.15
54	58.00	71.68	63.25	83.73	68.50	57.95	64.29	68.55	46.49	52.36	55.51	45.03
55	60.82	73.96	65.59	85.37	70.51	60.72	66.69	70.51	48.87	54.44	57.13	48.13
56	63.82	76.35	68 08	87.19	72.71	63.68	69.26	72.66	51.41	56.69	58.92	51.42
57	67.05	78.88	70.75	89.19	75.13	66.84	72.01	75.02	54.15	59.09	60.90	54.94
58	70.47	81.56	73.62	91.38	77.78	70.22	75.16	77.61	57.09	61.67	63.06	58.70
59	74.16	84.40	76.71	93.80	80.69	73.83	78.17	80.45	60.24	64.45	65.41	62.70
60	78.09	87.48	80.04	96.47	83.87	77.69	81.60	83.55	63.64	67.45	67.98	66.98

Maximum amount carried on one life, $ 7,500

Greensboro Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—INCOME INDEMNITY—PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $368.70. AGE, 35.

Greensboro Life Insurance Company, Greensboro, N. C., immediately upon receipt of proofs of the death of John Doe (the insured) will pay ten thousand dollars (the face amount of this policy) at its home office in the city of Greensboro, N. C., to Jane Doe, wife (the beneficiary) of the insured, if living, otherwise to the executors, administrators or assigns of the insured. But the company will pay double the face amount of this policy, or twenty thousand dollars in lieu of all other benefits if, while this policy is being maintained in full force by the payment of premiums as due, death of insured result from bodily injury caused solely by external, violent and accidental means, while insured is sane and sober, within ninety days after such injury.

Or, while this policy is being maintained in full force by the payment of premiums as due, in event, within twenty years from date hereof and prior to attaining age sixty, of insured's total and permanent blindness or deafenss, or loss of reason, or if the insured, from any cause originating after delivery of this policy become totally and permanently disabled from pursuing any useful or gainful occupation for life, while such disability remains total and permanent and not otherwise, (1) the company will continue this policy in full force in lieu of all other benefits for the face amount hereof; or (2) the company will pay the insured the face amount hereof in ten equal annual instalments, the first instalment being payable immediately upon receipt by the company of satisfactory proofs of any such continued disability or incapacity. Should the insured die before all of the ten instalments shall have been paid, then any remaining instalments will be continued to the beneficiary, or may be commuted and paid in one sum.

GUARANTEED OPTIONS.—If premiums are paid for seventeen years, then (1) at the end of seventeen years the insured may return this policy to be converted by endorsement into a paid-up participating policy, for the amount specified in the table of surrender values, payable at death; or, if all premium payments be continued the sum payable in event of the death of the insured shall be the amount in the table of surrender values under the head of "paid-up policy" set opposite the year in which death shall occur; or, if premiums are paid for twenty years, then (2) at the end of twenty years, the insured, if then surviving may at his option: (*a*) Retain this policy paid-up for the face amount hereof, payable at death, and may withdraw $1160 in cash, provided that any cash payable under this clause, may at the option of the company, be first applied toward the reduction of any indebtedness; or (*b*) may surrender this policy for the sum of $6420 in cash; or (*c*) may surrender this policy for a paid-up participating policy, payable at death for $12,200.

PAYMENT OF PREMIUMS.—The insurance provided for by this policy is based upon the payment of premiums annually in advance but, after the first year the annual premium may be paid by instalments as follows: Semi-annually in advance, $191.70 or quarterly in advance, $97.70. The payment of any such instalment shall not have the effect to continue this policy in force longer than until the next instalment is due. This policy does not take effect until the first annual premium shall have been actually paid and the policy delivered during the lifetime and good health of the insured. Subsequent premiums are payable to the company at its home office, but may be paid to an authorized agent in exchange for an official receipt signed by the secretary or actuary and countersigned by the agent. In any settlement under this policy the remainder of the then current year's premium, if any, together with all indebtedness will be first deducted. In case of default in the payment of any premium or note given for any premium or portion thereof this policy shall cease and determine, and the payments received hereon shall be and become the property of the company, except as specified in the "automatically non-lapsing" provisions.

This policy is incontestable for the face amount after one year from date except for non-payment of premiums.

This contract is made in consideration of the application for this policy, which is made a part hereof, and of the payment in advance of three hundred sixty-eight and $^{70}/_{100}$ dollars, receipt of which is hereby acknowledged, as a premium for one year's term insurance, and in further consideration of the first year's premium will be renewed after said first year and be continued in force as a limited payment income indemnity policy from that date upon the payment of a like annual premium in advance on the first day of January in each year thereafter, until twenty premiums in all shall have been paid hereon, or until prior death of insured.

The benefits, privileges and provisions on the two succeeding pages are part of this contract.

Witness the signatures of the president and the secretary and the actuary of the company at Greensboro, N. C., this the first day of January, 1910.

BENEFITS, PRIVILEGES AND PROVISIONS.

SURPLUS.—This policy while in full force by the payment of premiums as due, shall participate in the surplus earnings of the company, contributed by policies of its class, according to its contributions thereto, and the company will determine and account for its share of surplus at the end of seventeen years and annually thereafter. The surplus may be (1) withdrawn in cash; or (2) used to purchase additional paid-up insurance, provided satisfactory evidence of insurability is given; this will not be required if written notice of election of this option is given on or before the due date of the premium preceding the distribution.

SURRENDER VALUES.—Upon legal surrender of this policy after three full years' premiums have been paid and while in force or within one month after default in payment of any premium or instalment thereof, the company will issue in exchange: (*a*) A paid-up non-participating life policy, for the amount specified in the following table; or, at the option of the insured, (*b*) a paid-up non-participating term policy, for the face amount of this policy and for the term specified in the following table; or, (*c*) the cash value specified in the following table:

TABLE OF SURRENDER VALUES

AFTER YEARS' PREMIUMS PAID.	Cash or Loan Value.	Paid-up Life Insurance.	Extended Insurance.	AFTER YEARS' PREMIUMS PAID.	Cash or Loan Value.	Paid-up Life Insurance.	Extended Insurance.
	$	$	ys. ms.		$	$	ys. ms.
3.....	380	1,080	4 5	12.....	3,090	7,120	25 3
4.....	650	1,740	7 5	13.....	3,440	7,730	26 9
5.....	880	2,370	10 5	14.....	3,800	8,330	28 4
6.....	1,150	3,060	13 1	15.....	4,180	8,950	30 5
7.....	1,440	3,740	15 9	16.....	4,570	9,560	33 5
8.....	1,750	4,440	18 2	17.....	4,980	10,160	For Life.
9.....	2,080	5,150	20 4	18.....	5,450	10,860	" "
10.....	2,380	5,750	22 0	19.....	5,930	11,540	" "
11.....	2,760	6,510	23 11	20.....	6,420	12,200	" "

Values for other years furnished on request.

Any indebtedness against this policy will reduce the amount insured according to option (*a*) or (*b*) in the proportion that such indebtedness shall bear to the present value of the paid-up life policy, specified in the above table, or the paid-up term policy specified in the above table, as the case may be, computed according to the company's present standard.

CASH LOANS.—Upon satisfactory assignment of this policy as sole security, the company will advance a sum or sums not exceeding, together with all existing indebtedness and accrued interest thereon, the loan value specified in the above table. Interest payable in advance shall be at a rate not exceeding 6 per cent per annum. Failure to repay any loan or other indebtedness, upon one month's notice, will void this policy when such indebtedness, with accrued interest, shall equal or exceed the then loan value of this policy.

GRACE.—In the payment of every premium on this policy, except the first, and of every semi-annual or quarterly instalment thereof, a grace of one month will be allowed subject to interest not exceeding six per cent per annum, during which time this policy will remain in full force.

AUTOMATICALLY NON-LAPSING.—When any annual premium or instalment thereof shall not be paid when due, if the loan value specified in the above table shall be sufficient, over and above all indebtedness and accrued interest, to enable the amount, to complete the payment of premium to the next anniversary of this policy, to be advanced, then such amount shall be automatically advanced by the company as a loan against this policy, bearing interest at six per cent per annum and shall be applied to complete such payment; in such case the failure to pay the premium or instalment thereof shall not constitute a default and this policy shall continue in full force subject to such advance, as if the sum to complete the payment of premium to the next anniversary had been paid by the insured in cash; provided that, in case the net amount available to be advanced is insufficient to complete the payment of premium to the next anniversary, the loan value available at the last anniversary, less all indebtedness and accrued interest to date of default, shall be applied automatically under option (*b*) in the "surrender values' provision, to the purchase of paid-up non-participating term insurance.

INSTALMENT PRIVILEGE.—The insured, or after the insured's death, the beneficiary, by written notice to the company at its home office, may elect to have the total sum payable under this policy, paid either in cash or as follows: (1) By payment of equal annual instalments at the beginning of each year for a specified number of years the first instalment being payable immediately, in accordance with the following table for each $1000 of said total sum; or (2) by payment of equal annual instalments, at the beginning of each year for twenty years certain and as many years longer as the beneficiary shall survive, in accordance with the following table for each $1000 of said total sum.

Limited Instalment (Option 1).		Continuous Instalments (Option 2).					
Number of Instalments.	Amount of Instalment.	Age of Beneficiary at Death of Insured.	Amount of Instalment.	Age of Beneficiary at Death of Insured.	Amount of Instalment.	Age of Beneficiary at Death of Insured.	Amount of Instalment.
	$		$		$		$
2	508.60	20	45.24	39	52.57	57	63.99
3	344.86	21	45.49	40	53.13	58	64.53
4	263.05	22	45.76	41	53.71	59	65.03
5	213.99	23	46.04	42	54.31	60	65.50
6	181.32	24	46.33	43	54.92	61	65.92
7	158.01	25	46.63	44	55.56	62	66.31
8	140.56	26	46.94	45	56.21	63	66.65
9	127.00	27	47.27	46	56.86	64	66.94
10	116.18	28	47.62	47	57.53	65	67.19
11	107.34	29	47.98	48	58.21	66	67.41
12	100.00	30	48.36	49	58.89	67	67.58
13	93.78	31	48.75	50	59.57	68	67.71
14	88.47	32	49.16	51	60.24	69	67.81
15	83.89	33	49.59	52	60.91	70	67.88
16	79.89	34	50.04	53	61.57	71	67.93
17	76.37	35	50.51	54	62.21	72	67.96
18	73.25	36	51.00	55	62.83	73	67.97
19	70.47	37	51.50	56	63.43	74	67.98
20	67.98	38	52.02				
25	58.62						
30	52.53						

The insured may subsequently change or revoke his selection under these instalment provisions by written notice to the company; such change or revocation to take effect upon receipt of such written notice at the home office of the company in Greensboro, N. C., and the endorsement of the same upon this policy, by the company.

Change of Beneficiary.—The insured may, while this policy is in force and unassigned change the beneficiary; such change will take effect only when endorsement thereof is made by the company upon this policy.

Assignment.—No assignment of this policy shall be valid unless made in writing, and unless the original, or a duplicate-original, be filed in the home office of the company. The company will not be responsible for the validity of any assignment.

Re-Instatement.—This policy may be re-instated at any time after default, upon satisfactory evidence of insurability and payment of defaulted premiums with interest not exceeding six per cent per annum.

Understatement of Age.—If the age of the insured has been understated, the amount payable under this policy shall be such as the amount of premium paid would have purchased at the true age.

Double Insurance, Permanent Disability.—In event of insured engaging in military or naval service in time of war, or in event of death or permanent disability resulting from actual or attempted violation of law, all provisions for double insurance and permanent disability shall be null and void.

General Provisions.—(1) Only the president, vice-president, secretary or actuary has power (and then only in writing endorsed hereon) to make, modify or alter this contract, or to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy; and no such statement shall void the policy unless it is included in the application. (2) All statements by the insured in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties. (3) The present mortality standard of the company is the American Experience Table of Mortality, and the present interest standard is four (4) per cent per annum. The reserve on this policy is computed in accordance therewith. (4) This policy together with application therefor constitute the entire contract between the company and the insured.

Agreement in Application.

(1) I hereby declare and agree that I will not within one year from the date of any policy issued under this application, travel or reside South of the Tropic of Cancer; and that I will not during said one year stated, engage in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of highly inflammable or exlposive substances, or serve upon any railroad train or track, or on any steam or other vessel or in switching or in coupling cars, or other hazardous occupations, except upon the written permission of the company in every such case. (2) That self destruction whether sane or insane, or death resulting from actual or attempted violation of law are risks not assumed by the company within the said one year. (3) That the proofs of death required shall be made upon blanks furnished by the company, and shall include all information required thereby. (4) That all provisions of law forbidding any physician who has, or shall have attended me, from disclosing any and all information which he acquired or may acquire by such attendance, are hereby expressly waived, and such waiver is part of the consideration for any policy to be issued hereunder.

Guarantee Life Insurance Company.

HEAD OFFICE, HOUSTON, TEXAS.

Commenced Business 1906. JONATHAN LANE, Pres. H. W. COCHNOWER, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	Survivorship Fund Policies.							20-Payment Life, 50% Premium Reduction.	Guaranteed Premium Reduction.			
	Ordinary Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.		Ordinary Life.	20-Payment Life.		
	$	$	$	$	$	$	$	$	$	$		
20	20.58	47.85	35.50	29.91	105.75	68.30	50.00	35.08	20.90	33.85	.....	.....
21	20.94	48.56	36.00	30.29	105.84	68.40	50.07	35.6[illegible]	21.32	34.34	.....	.....
22	21.2[illegible]	49.30	36.55	30.69	105.92	68.50	50.17	36.1[illegible]	21.75	34.84	.....	.....
23	21.6[illegible]	50.06	37.13	31.10	106.02	68.60	50.28	36.7[illegible]	22.21	35.36	.....	.....
24	21.9[illegible]	50.85	37.73	31.53	106.11	68.70	50.40	37.32	22.69	35.91	.....	.....
25	22.3[illegible]	51.67	38.35	31.98	106.22	68.82	50.53	37.94	23.20	36.48	.....	.....
26	22.7[illegible]	52.51	38.98	32.44	106.33	68.94	50.66	38.60	23.73	37.07	.....	.....
27	23.2[illegible]	53.38	39.65	32.92	106.44	69.07	50.81	39.28	24.29	37.69	.....	.....
28	23.6[illegible]	54.28	40.33	33.42	106.56	69.21	50.97	39.98	24.87	38.34	.....	.....
29	24.18	55.21	41.05	33.94	106.70	69.35	51.13	40.72	25.49	39.02	.....	.....
30	24.69	56.18	41.78	34.48	106.84	69.51	51.31	41.48	26.14	39.73	.....	.....
31	25.2[illegible]	57.18	42.55	35.05	106.98	69.68	51.51	42.26	26.83	40.48	.....	.....
32	25.8[illegible]	58.21	43.34	35.64	107.15	69.86	51.72	43.08	27.56	41.26	.....	.....
33	26.41	59.28	44.16	36.25	107.32	70.06	51.95	43.92	28.32	42.08	.....	.....
34	27.05	60.38	45.02	36.89	107.50	70.27	52.20	44.80	29.13	42.95	.....	.....
35	27.72	61.53	45.91	37.56	107.70	70.50	52.47	45.70	30.00	43.87	.....	.....
36	28.44	62.71	46.83	38.25	107.91	70.75	52.78	46.64	30.89	44.83	.....	.....
37	29.20	63.94	47.79	39.98	108.14	71.02	53.10	47.64	31.85	45.86	.....	.....
38	30.00	65.21	48.79	40.75	108.39	71.32	53.47	48.66	32.86	46.94	.....	.....
39	30.86	66.53	49.83	41.55	108.66	71.64	53.87	49.74	33.94	48.09	.....	.....
40	32.76	67.90	50.92	42.39	108.96	72.00	54.31	50.84	35.07	49.30	.....	.....
41	33.7[illegible]	69.32	52.06	43.28	109.28	72.40	54.80	52.02	36.28	50.61	.....	.....
42	34.7[illegible]	70.79	53.24	44.21	109.63	72.83	55.33	53.26	37.56	51.99	.....	.....
43	35.8[illegible]	72.32	54.49	45.19	110.03	73.32	55.93	54.56	38.92	53.47	.....	.....
44	37.01	73.91	55.79	46.23	110.46	73.85	56.59	55.92	40.37	55.06	.....	.....
45	38.25	75.57	57.61	48.33	110.94	74.44	57.32	57.36	41.91	56.75	.....	.....
46	40.57	77.30	58.60	49.49	111.47	75.10	58.14	58.86	43.56	58.57	.....	.....
47	41.9[illegible]	79.10	60.11	50.72	112.06	75.83	59.05	60.46	45.30	60.5[illegible]	.....	.....
48	43.4[illegible]	80.98	61.71	52.02	112.72	76.64	60.03	62.14	47.16	62.6[illegible]	.....	.....
49	45.09	82.95	63.39	53.40	113.44	77.54	61.13	63.92	49.14	64.90	.....	.....
50	47.79	84.99	65.16	54.87	114.24	78.53	62.34	65.80	51.25	67.33	.....	.....
51	49.61	87.12	67.03	56.42	115.13	79.62	63.67	67.82	53.49	62.41	.....	.....
52	51.5[illegible]	89.35	69.01	58.09	116.10	80.82	65.15	69.94	55.87	64.4[illegible]	.....	.....
53	53.6[illegible]	91.68	71.10	59.86	117.17	82.15	66.76	72.18	58.42	66.5[illegible]	.....	.....
54	55.84	94.11	73.31	61.75	118.35	83.61	68.55	74.58	61.13	68.8[illegible]	.....	.....
55	58.21	96.66	75.66	64.77	119.64	85.21	70.51	77.10	64.02	71.28	.....	.....
56	61.73	99.33	78.16	66.64	121.06	86.99	72.66	79.78	67.10	73.90	.....	.....
57	64.44	102.13	80.82	69.27	122.63	88.94	75.02	82.62	70.39	76.70	.....	.....
58	67.33	105.08	83.66	71.77	124.36	91.09	77.61	85.66	73.90	79.72	.....	.....
59	70.42	108.19	86.69	74.46	126.26	93.46	80.45	88.86	77.65	82.97	.....	.....
60	70.73	111.47	89.94	77.36	128.35	96.07	83.55	92.26	81.67	86.47	.....	.....

*Adopted January 1, 1910.

Maximum amount carried on one life, $5,000.

Guarantee Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $375.60. AGE, 35.

The Guarantee Life Insurance Company, in consideration of the annual premium of three hundred seventy-five and $^{60}/_{100}$ dollars, hereby insures the life of Richard Roe, the insured, of Houston, in the State of Texas, for the term ending with the first day of January one year from the date hereof, and agrees that such insurance shall be renewed for the whole period of the insured's life by the payment of three hundred seventy-five and $^{60}/_{100}$ dollars on or before the first day of January, 1911, and on each succeeding anniversary of said date until twenty full annual premiums in all shall have been paid; and by such insurance, promises upon surrender of the policy to pay ten thousand dollars, to his wife, Mary Roe, if living, otherwise to his executors or administrators, at the home office of the company in the city of Houston, Texas, upon receipt of due proof of the death of the insured during the continuance of this contract.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: $195.30 on the first day of January and July, or $99.50 on the first day of January, April, July and October, except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

TREASURY DEPARTMENT—STATE OF TEXAS.

AUSTIN, TEXAS, August 10, 1907.

This is to certify that the Guarantee Life Insurance Company, of Houston, Texas, has this day deposited with this department, one hundred thousand dollars ($100,000) in approved legal securities for the benefit of all policy holders alike.

CHANGE OF BENEFICIARY.—The beneficiary or beneficiaries under this policy may be changed by the insured at any time, and from time to time, during its continuance, unless prohibited by legislative enactment, provided the policy has not been assigned, by filing with the company the written request of the insured, duly acknowledged, accompanied by this policy for endorsement, such change, however, to take effect only on the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

SUICIDE.—This policy does not insure against the death of the insured caused by his or her own hand or act while sane or insane during the first year from the date hereof.

INCONTESTABILITY.—This policy is incontestable after one year from its date, except for non-payment of premiums. This policy contains the entire contract between the parties and all statements made by the insured shall, in the absence of fraud be deemed representations and not warranties and no such statements shall be used as a defence to a claim under this policy unless it be contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. This policy shall not take effect until the first premium is paid and the policy actually delivered during the life and good health of the insured.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

INDEBTEDNESS.—Any balance of the premium for the current policy year and all other indebtedness to the company shall at all times be a lien upon this policy and will be deducted from any settlement thereunder. If any premium or any note given for any premium is not paid on or before the day when due, this policy shall terminate except as herein provided. The first year's insurance under this policy is term insurance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

REINSTATEMENT.—In case of continued temporary insurance as provided below, this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per cent per annum.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the

full net reserve at the end of the current policy year on this policy, computed according to the American Exprience Table of Mortality and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. No conditions other than as herein provided shall be exacted as a pre-requisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (*a*) to accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default without the right to loans, for its face amount, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the full reserve at the date of default on this policy computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*), the insurance will be continued as provided in option (*b*). The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

AT END OF YEAR.	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Life Insurance.	AT END OF YEAR.	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Life Insurance.
	$	yrs.	mos.	$		$	yrs.	mos.	$
3	420	4	11	1,080	12	2,790	21	10	5,870
4	650	7	6	1,630	13	3,100	22	10	6,390
5	880	10	1	2,160	14	3,430	23	9	6,910
6	1,130	12	6	2,700	15	3,770	24	9	7,420
7	1,380	14	7	3,240	16	4,120	25	9	7,940
8	1,640	16	6	3,770	17	4,480	26	11	8,450
9	1,910	18	1	4,300	18	4,860	28	5	8,960
10	2,190	19	6	4,820	19	5,250	30	7	9,480
11	2,490	20	9	5,340	20	5,660	Paid-up		10,000

Values for years not specified in the above table will be based upon the full reserve on this policy according to the American Experience Table of Mortality and three and one-half per cent interest. Figures for later years will be furnished upon request.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year, for a fixed period of twenty years or for so many years longer as the payee shall survive in accordance with the following table for each one thousand dollars of said net sum. Instalments payable under options (2) or (3), which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NO. OF ANNUAL INSTALMENTS.	AMOUNT OF EACH INSTALMENT.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALMENT.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALMENT.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	AMOUNT OF EACH INSTALMENT.
	$		$		$		$
2	508.63	6 & under	40.41	30	46.69	54	61.36
3	344.86	7	40.57	31	47.11	55	62.02
4	263.04	8	40.73	32	47.56	56	62.64
5	213.99	9	40.90	33	48.02	57	63.24
6	181.32	10	41.08	34	48.50	58	63.80
7	158.01	11	41.26	35	49.00	59	64.33
8	140.56	12	41.46	36	49.51	60	64.81
9	127.00	13	41.65	37	50.05	61	65.26
10	116.17	14	41.86	38	50.61	62	65.66
11	107.34	15	42.08	39	51.18	63	66.01
12	99.98	16	42.30	40	51.78	64	66.32
13	93.78	17	42.54	41	52.40	65	66.59
14	87.45	18	42.78	42	53.03	66	66.80
15	83.89	19	43.04	43	53.69	67	66.99
16	79.89	20	43.31	44	54.35	68	67.13
17	76.37	21	43.58	45	55.04	69	67.23
18	73.25	22	43.88	46	55.73	70	67.31
19	70.47	23	44.18	47	56.44	71	67.35
20	67.98	24	44.49	48	57.15	72	67.38
21	65.74	25	44.82	49	57.86	73	67.39
22	63.70	26	45.17	50	58.58	74	67.40
23	61.85	27	45.52	51	59.29	75 & over	67.40
24	60.17	28	45.89	52	60.00		
25	58.62	29	46.29	53	60.69		

Agents are not authorized to modify this policy or to extend the time for paying premiums.

In witness whereof, the company has caused this policy to be executed this first day of January, 1910.

SURVIVORSHIP FUND.—The company agrees to create and maintain a survivorship fund by setting aside annually the sum of one dollar ($1.00) from each renewal premium paid on each one thousand dollars of insurance issued and continued in force in this class. The company also agrees to improve this fund at the average net rate of interest earned by the company upon its assets, not exceeding eight per cent per annum and compounded annually. The company further agrees to distribute the said survivorship fund among the surviving, persistent members of this class at the end of twenty years from the date of issue, in proportion to the net amount of insurance then in force on the life of each policyholder in said class. For purposes of computation and distribution, all policies containing this clause, issued during the same calendar year, shall constitute a class. Each surviving, persistent member of this class, at the end of twenty years from the date of issue, may use his or her proportion of the survivorship fund, in purchasing additional paid-up insurance, subject to satisfactory medical examination. This rider is attached to and made a part of policy No....., dated this first day of January, 1910.

SPECIAL DISABILITY FEATURE.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years, shall furnish to the company satisfactory proof that he has become totally and permanently blind; or that he has suffered the loss of both legs, or of both arms; or that he has become wholly disabled by bodily injuries or disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy will agree to pay for the insured the subsequent annual premiums, if any, as they shall become due. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that, should the insured so far recover as to be able to engage in any gainful occupation he shall then resume payment of subsequent premiums as originally provided in the policy, and that, in case of such recovery the premiums so paid by the company, with interest thereon at the rate of six per cent per annum from the dates of the respective payments shall constitute an indebtedness on the policy and will be deducted from the amount payable in event of death or from any settlement under this policy. This rider is attached to and made a part of policy No....., dated this first day of January, 1910.

Guaranty Life Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1903. A. E. STEFFEN, Pres. L. J. DOUGHERTY, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	Life.					Endowments.					Term.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Guar. Prem. Reduction. 20-Payment	Life Prem. Reduction. 20-Payment	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	300.00	15.30	37.60	28.00	23.30	92.30	58.40	42.20	30.95	42.63	9.13	9.47
21	305.00	15.70	38.20	28.40	23.70	92.30	58.50	42.30	31.15	42.68	9.21	9.58
22	310.00	16.00	38.80	28.90	24.10	92.40	58.60	42.40	31.35	42.74	9.30	9.70
23	315.00	16.40	39.40	29.30	24.50	92.50	58.60	42.50	31.55	42.81	9.39	9.82
24	320.00	16.70	40.10	29.80	24.90	92.50	58.70	42.50	31.80	42.88	9.48	9.95
25	325.00	17.10	40.80	30.40	25.30	92.60	58.80	42.60	32.10	42.96	9.58	10.10
26	330.00	17.50	41.50	30.90	25.80	92.70	58.90	42.70	32.40	43.03	9.69	10.27
27	336.00	18.00	42.30	31.50	26.30	92.80	59.00	42.80	32.70	43.12	9.82	10.45
28	342.00	18.40	43.10	32.00	26.70	92.90	59.10	42.90	33.05	43.22	9.95	10.65
29	348.00	18.90	43.90	32.60	27.70	93.00	59.20	43.00	33.45	43.32	10.09	10.86
30	355.00	19.40	44.70	33.30	27.80	93.10	59.30	43.20	33.85	43.43	10.25	11.10
31	361.00	20.00	45.50	33.90	28.30	93.20	59.40	43.30	34.30	43.55	10.43	11.37
32	368.00	20.50	46.40	34.60	28.90	93.30	59.50	43.40	34.75	43.68	10.61	11.67
33	375.00	21.10	47.40	35.30	29.50	93.50	59.70	43.60	35.30	43.83	10.82	12.01
34	383.00	21.70	48.30	36.00	30.10	93.60	59.80	43.80	35.90	44.00	11.05	12.39
35	390.00	22.40	49.30	36.70	30.80	93.80	60.00	44.00	36.55	44.19	11.30	12.81
36	398.00	23.10	50.30	37.50	31.40	93.90	60.10	44.20	37.25	44.39	11.58	13.27
37	406.00	23.80	51.40	38.30	32.10	94.10	60.30	44.40	38.00	44.61	11.90	13.81
38	414.00	24.60	52.50	39.20	32.90	94.30	60.60	44.70	38.80	44.86	12.25	14.40
39	423.00	25.50	53.70	40.10	33.70	94.50	60.80	45.00	39.70	45.14	12.64	15.05
40	432.00	26.40	54.90	41.00	34.50	94.70	61.10	45.30	40.65	45.45	13.08	15.78
41	441.00	27.30	56.10	42.00	35.30	94.90	61.30	45.70	41.70	45.80	13.59	16.61
42	450.00	28.30	57.40	43.00	36.20	95.20	61.60	46.10	42.80	46.19	14.16	17.52
43	460.00	29.40	58.70	44.00	37.20	95.50	62.00	46.50	44.00	46.62	14.81	18.54
44	470.00	30.50	60.20	45.10	38.20	95.80	62.40	47.00	45.25	47.10	15.55	19.67
45	480.00	31.70	61.60	46.30	39.30	96.20	62.90	47.60	46.60	47.65	16.38	20.93
46	491.00	33.00	63.10	47.50	40.40	96.60	63.40	48.20	48.00	48.26	17.32	22.33
47	501.00	34.30	64.70	48.80	41.60	97.00	63.90	48.90	49.50	48.94	18.37	23.87
48	512.00	35.80	66.30	50.20	42.90	97.50	64.50	49.70	51.15	49.70	19.55	25.57
49	523.00	37.40	68.00	51.60	44.20	98.00	65.20	50.60	52.85	50.54	20.87	27.45
50	535.00	39.00	69.80	53.10	45.70	98.60	66.00	51.50	54.60	51.48	22.32	29.50
51	547.00	40.80	71.70	54.70	47.20	99.30	66.80	52.60	56.45	52.52	23.95	31.75
52	559.00	42.70	73.60	56.30	48.80	100.00	67.70	53.80	58.35	53.67	25.74	34.20
53	571.00	44.70	75.60	58.10	50.50	100.80	68.70	55.00	60.30	54.94	27.73	36.87
54	584.00	46.80	77.60	59.90	52.40	101.70	69.90	56.40	62.30	56.35	29.93	39.77
55	596.00	49.10	79.80	61.90	54.40	102.70	71.10	58.00	64.40	57.89	32.34	42.90
56	609.00	51.60	82.10	64.00	56.50	103.70	72.50	59.70	66.60	59.60	35.01	46.29
57	621.00	54.20	84.50	66.20	58.80	104.90	74.00	61.60	68.90	61.49	37.96	49.94
58	634.00	57.00	87.00	68.50	61.20	106.20	75.70	63.70	71.30	63.58	41.21	53.87
59	647.00	60.00	89.60	71.10	63.90	107.70	77.60	66.00	73.80	65.87	44.77	58.09
60	660.00	63.20	92.40	73.70	66.70	109.30	79.70	68.60	76.40	68.37	48.70	62.65

Maximum amount carried on one life, $10,000.

Guaranty Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $308. AGE, 35.

The Guaranty Life Insurance Company, of Davenport, Ia., hereby promises to pay ten thousand dollars, upon receipt of due proofs of the death of George Lynch, the insured, to Grace Lynch, wife of the insured, if living, otherwise to the executors, administrators or assigns of the insured.

This insurance is granted in consideration of the application hereof, a copy of which application is endorsed hereon or attached hereto and is hereby made a part of the contract, and the payment in advance of the sum of three hundred and eight dollars, being the annual premium for one year's term insurance from the date hereof and the advance reserve required by law and the payment of the same sum on or before the first day of January in every year thereafter for nineteen years or until the prior death of the insured, as renewal premiums to complete the contract.

The privileges, provisions and conditions, loans and surrender values, written and printed on the following pages are a part of this contract, as fully as if they were recited over the signatures hereto affixed.

In testimony whereof, the Guaranty Life Insurance Company, at its office in the city of Davenport, Ia., has caused this policy to be signed by its president and secretary, and to be duly attested this first day of January, 1911.

PRIVILEGES AND CONDITIONS.

PAID-UP LIFE POLICY.—After three years' premiums shall have been paid hereon, and if any premiums shall not be paid when due, and if there be no indebtedness hereon, upon written request of the insured within three months from said due date and the legal surrender of this policy, the company will issue a paid-up life, non-participating policy for the amount specified in Column three (3) of the accompanying table for the year to the end of which premiums haye been paid in full. This policy is automatically non-forfeitable as follows: If any premium after the first policy year shall not be paid when due, and if there be no indebtedness to the company hereon, the insurance, without action of the insured, or payments of further premiums, will be continued as paid-up term insurance during the term, including the period of grace, specified in Column two (2) of the accompanying table for the year to the end of which premiums have been paid in full, but without cash or loan values.

CASH SURRENDER VALUES.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon, upon written request of the insured within two months from the said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in Column one (1) of the accompanying Table for the year to the end of which premiums have been paid in full.

TABLE OF LOAN AND NON-FORFEITURE VALUES.—The loan value in Column one (1) is available at the time of paying the premium for the year indicated.

POLICY YEAR.	COL. (1). Cash or Loan Values.	COL. (2). Automatic Extended Insurance.	COL. (3). Paid-up Insurance Values.	POLICY YEAR.	COL. (1). Cash or Loan Values.	COL. (2). Automatic Extended Insurance.	COL. (3). Paid-up Insurance Values.
	$	ys. ms.	$		$	ys. ms.	$
1	....	.. 2	....	11	2,490	20 9	5 2,60
2	....	.. 4	....	12	2,790	21 10	5,790
3	390	4 6	1,050	13	3,110	22 10	6,310
4	620	7 1	1,580	14	3,430	23 10	6,840
5	890	10 1	2,100	15	3,770	24 9	7,360
6	1,130	12 6	2,630	16	4,120	25 9	7,890
7	1,380	14 8	3,160	17	4,490	26 11	8,420
8	1,650	16 7	3,680	18	4,860	28 5	8,940
9	1,920	18 2	4,210	19	5,250	30 8	9,470
10	2,200	19 6	4,730	20	5,660	Paid-up	10,000

Any unpaid indebtedness on account of this policy, will correspondingly decrease the values of the table. In case of default in payment of a premium due at an intermediate

period the non-forfeiture values will be computed on the same basis as the corresponding values for full year's premiums paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy; figures will be furnished on request by the home office of the company.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in Column (1) of the following table for the year to the end of which premiums have been paid in full. Any unpaid balance of the current years' premiums will be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest will be at the rate of not more than six per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay ary loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy, nor until one month after notice shall be mailed by the company to the last known address of the insured and of the assignee, if any.

SPECIAL PRIVILEGES.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month will be allowed, without interest, during which time the policy will remain in force.

REVIVAL OF POLICY.—If default be made in payment of premium, this policy, if not previously surrendered, may be restored to full force at any time within five years, upon certificate of good health being furnished by the insured and approved by the company and payment of all premiums past due, with not to exceed six per cent yearly interest.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company, at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

PROVISIONS.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually, in advance, but may be paid in quarterly or semi-annual instalments, in accordance with the rates endorsed hereon, and any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an authorized agent or collector of the company on or before the date when due, in exchange for official receipts signed by the president or secretary, and countersigned by a general agent or collector of the company. If any premiums be not paid when due this policy shall be void, and all premiums forfeited to the company, except as herein provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy.

THE CONTRACT.—Agents are not authorized to make, alter, or discharge contracts, or to waive any of the provisions thereof, or to extend the insurance, or to grant permits, or to bind the company in any way.

ASSIGNMENTS.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or duplicate thereof, is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

RESTRICTIONS.—This policy is free from all restrictions as to residence, travel and occupation, except that military or naval service in time of war is forbidden, unless a written permit therefor be granted by the company, which permit, if granted, will specify the extra premium charged for such service.

SUICIDE.—If within one year from date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his or her criminal action, the liability of the company shall not exceed the amount of the premiums paid on this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for the non-payment of premiums, or violations of its terms as to military or naval service in time of war.

MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be the amount of insurance which the premium paid would have purchased at the correct age of the insured.

NON-PARTICIPATING POLICY.—This policy is non-participating and therefore does not participate in the company's surplus.

POLICY PAYABLE.—This policy is payable at the home office of the company in Davenport, Ia. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished. No suit or action shall be maintained on this policy unless it is commenced within three years from the time cause of action accrues.

APPLICATION.—This policy and the application therefore constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

RESERVE.—The reserve basis of this policy is the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum. The cash surrender value is equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder, and it is at least equal to the present value of the extended insurance option. The present value of the extended

insurance and paid-up insurance options are equal to the said reserve at the time of extension or surrender less not more than two and one-half per cent of the amount insured hereunder. The loan value is equal to the said reserve at the end of the year to which premium shall have been paid, less not more than two and one-half per cent of the amount insured hereunder.

BENEFICIARY.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon him by this policy.

INSTALMENT PRIVILEGE.—Written request specifying the number of instalments in which the amount insured under this policy is to be paid, or whether the instalments are to be continuous, must be made by the insured while this policy is in force; such request may subsequently be withdrawn or the number of instalments changed at any time during the continuance of the policy upon notice to the company in writing, such request or subsequent notice to be operative only upon endorsement by the company upon the policy. The amount of such instalments shall be based upon the amount insured under this policy together with any paid-up additions and shall be determined from the tables given below. The first instalment shall be payable at the same time that the original amount would have been payable under this policy, and subsequent instalments shall be payable on the succeeding anniversaries thereafter.

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments	2	3	4	5	6	7	8	9	10	11	12	13
Amount of each instalment per $1,000.	$ 507	$ 343	$ 261	$ 212	$ 179	$ 156	$ 138	$ 125	$ 114	$ 105	$ 98	$ 91
Number of instalments	14	15	16	17	18	19	20	21	22	23	24	25
Amount of each instalment per $1,000.	$ 86	$ 81	$ 77	$ 74	$ 71	$ 68	$ 65	$ 63	$ 61	$ 59	$ 57	$ 56

INSTALMENTS CONTINUOUS.

Age last birthday of beneficiary at death of insured	Under 16	16 to 19	20 to 22	23 to 26	27 & 28
Amount of each instalment per $1,000	$ 40	$ 41	$ 42	$ 43	$ 44
Age last birthday of beneficiary at death of insured	29 to 31	32 & 33	34 & 35	36 & 37	38 & 39
Amount of each instalment per $1,000	$ 45	$ 46	$ 47	$ 48	$ 49
Age last birthday of beneficiary at death of insured	40	41 & 42	43 & 44	45	46 & 47
Amount of each instalment per $1,000	$ 50	$ 51	$ 52	$ 53	$ 54
Age last birthday of beneficiary at death of insured	48	49	50 & 51	52	53 & 54
Amount of each instalment per $1,000	$ 55	$ 56	$ 57	$ 58	$ 59
Age last birthday of beneficiary at death of insured	55	56 & 57	58 & 59	60 & 61	Over 61
Amount of each instalment per $1,000	$ 60	$ 61	$ 62	$ 63	$ 64

Each instalment under this policy will be increased by such annual dividend as may be apportioned by the company. At the time any instalment is due the remaining instalments, if any, may be commuted, unless the company shall have been otherwise directed by the insured in writing, at the rate of three per cent per annum compound interest and the equivalent value withdrawn in one sum; provided, if the instalments be continuous, those instalments payable to the beneficiary more than twenty years after the maturity of the policy cannot be commuted. The legal holder hereof at the time the policy becomes a claim shall have the privilege of having the amount insured under the policy payable in instalments as herein provided, unless the company shall have been otherwise directed by the insured in writing. If no one be designated as beneficiary, or if there be more than one beneficiary under this policy, it cannot be made payable in continuous instalments.

PROVISO.—The instalment privilege shall be inoperative if the amount payable under this policy be less than $1000.

ILLUSTRATION.—A policy under which $5000 is payable in one sum at death may be made payable in twenty annual instalments of $325 each ($65 per $1000), or if the beneficiary be thirty-five years of age at the death of the insured the policy may be made payable in annual instalments of $235 each ($47 per $1000), to continue for twenty years at least and as long thereafter as the beneficiary shall live. If the beneficiary die before twenty instalments be paid, the remaining instalments will be paid to the executors, administrators or assigns of the beneficiary.

PROTECTION IN THE EVENT OF TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of fifty-five shall immediately after the commencement of permanent total disability, furnish full particulars in writing to the company at its home office in Davenport, Ia., together with the then address and whereabouts of the insured and the medical examiner of the company shall be allowed to examine the person of the insured in respect to any alleged permanent total disability in the manner and at all times as the medical examiner may require and that no claim on account of permanent total disability or for any advance payment shall arise or be valid or enforceable if there is a failure to comply with any of the foregoing provisions. If proofs, furnished satisfactorily show that insured, since such payment, has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon, will continue the insurance in force during such disability without payment of premiums. If the insured shall furnish proof of like disability occurring after he shall have attained the age of fifty-five, the company will allow the subsequent premiums to accumulate without interest as an indebtedness on this contract. In either case, the values in the table on page two shall increase in the same manner as if the premiums were paid by the insured. But the foregoing may be modified as hereinafter provided if such disability shall commence before the insured shall have attained the age of fifty-five. Upon the written request of the insured and of the assignee and beneficiary, if any, after proof as afresaid, the company will pay in any contract year during such total and permanent disability, if there shall be no indebtedness against the contract, not more than one-twentieth of the amount originally insured as stated on the first page; or, if there shall be an indebtedness, not more than one-tewntieth of the difference between such indebtedness and the amount originally insured. Each such payment shall reduce to that extent the amount of insurance then in force and the proportion of such payments to the amount originally insured shall reduce the values set forth in the table on page two. And if and when the payments so made shall together with any indebtedness, to the company, equal the amount originally insured, the company's obligations under the contract shall be fully satisfied and discharged. In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot as total and permanent disability within the meaning of this provision.

DECLARATION IN APPLICATION.

I hereby declare that I am in good health and of sober and temperate habits, and that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief, and that the foregoing, together with this declaration, shall constitute the application and become a part of the contract for insurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and conditions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application

Hartford Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1867. J. G. HOYT, President.

THOS. F. LAWRENCE, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.§

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Year Specified or at Previous Death.					Ordinary Life.* Guaranteed Addition.	20-Payment Life Coupon Policy.	20-Payment Life Coupon Policy with Disability Benefits.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10 Payment. 20 Years.			
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.53	43.28	32.33	26.98	102.98	65.79	47.65	38.06	78.06	23.69	28.56	28 81
21	18.90	43.96	32.83	27.41	103.05	65.85	47.73	38.14	78.15	24.12	29.02	29.27
22	19.29	44.66	33.36	27.85	103.12	65.93	47.81	38.23	78.25	24.58	29.49	29.74
23	19.70	45.38	33.89	28.29	103.20	66.00	47.89	38.32	78.36	25.05	29.98	30.23
24	20.12	46.14	34.44	28.75	103.28	66.07	47.98	38.42	78.47	25.53	30.48	30.73
25	20.58	46.91	35.03	29.25	103.36	66.16	48.07	38.54	78.58	26.05	31.02	31.27
26	21.06	47.73	35.63	29.76	103.46	66.26	48.17	38.66	78.71	26.59	31.60	31.85
27	21.55	48.57	36.26	30.28	103.55	66.35	48.27	38.79	78.84	27.14	32.19	32.44
28	22.08	49.43	36.91	30.83	103.65	66.45	48.38	38.93	78.99	27.72	32.83	33.08
29	22.63	50.33	37.58	31.40	103.77	66.57	48.51	39.08	79.14	28.33	33.47	33.72
30	23.22	51.27	38.29	32.00	103.89	66.70	48.65	39.26	79.31	28.98	34.16	34.41
31	23.83	52.25	39.02	32.61	104.01	66.82	48.80	39.44	79.49	29.65	34.87	35.12
32	24.48	53.26	39.78	33.25	104.15	66.96	48.96	39.64	79.69	30.34	35.59	35.84
33	25.16	54.31	40.57	33.92	104.29	67.11	49.14	39.88	79.90	31.07	36.34	36.59
34	25.89	55.41	41.40	34.63	104.44	67.29	49.34	40.14	80.15	31.86	37.14	37.39
35	26.66	56.54	42.25	35.37	104.62	67.47	49.56	40.42	80.40	32.67	37.96	38.21
36	27.47	57.71	43.14	36.13	104.80	67.66	49.80	40.73	80.67	33.53	38.82	39.07
37	28.33	58.93	44.07	36.94	105.00	67.89	50.06	41.08	80.99	34.42	39.72	39.97
38	29.24	60.19	45.05	37.79	105.21	68.12	50.36	41.46	81.32	35.38	40.65	40.90
39	30.20	61.51	46.05	38.67	105.44	68.38	50.69	41.89	81.69	36.37	41.62	41.87
40	31.23	62.88	47.11	39.61	105.70	68.69	51.07	42.38	82.10	37.43	42.65	42.90
41	32.31	64.30	48.21	40.58	105.97	69.00	51.47	42.90	82.56	38.53	43.70	43.99
42	33.48	65.77	49.37	41.62	106.29	69.38	51.93	43.50	83.06	39.71	44.81	45.14
43	34.71	67.31	50.58	42.71	106.62	69.79	52.45	44.17	83.62	40.96	45.99	46.36
44	36.02	68.91	51.87	43.86	106.99	70.25	53.01	44.90	84.24	42.27	47.21	47.62
45	37.41	70.57	53.19	45.07	107.41	70.75	53.65	45.71	84.91	43.67	48.48	48.93
46	38.90	72.31	54.58	46.37	107.88	71.31	54.35	46.62	85.67	45.15	49.84	50.36
47	40.49	74.11	56.06	47.74	108.40	71.94	55.14	47.62	86.50	46.72	51.26	51.85
48	42.18	76.00	57.61	49.19	108.98	72.65	56.01	48.73	87.43	48.38	52.75	53.41
49	43.99	77.96	59.25	50.74	109.64	73.44	57.00	49.97	88.44	50.15	54.33	55.06
50	45.91	80.00	60.96	52.38	110.32	74.30	58.07	51.33	89.55	52.02	55.99	56.79
51	47.95	82.11	62.75	54.11	111.08	75.23	59.25	.....	90.76	54.00	57.72	58.63
52	50.13	84.32	64.65	55.98	111.95	76.29	60.57	.....	92.11	56.11	59.58	60.60
53	52.47	86.63	66.67	57.97	112.89	77.46	62.03	.....	93.57	58.36	61.54	62.67
54	54.96	89.04	68.79	60.08	113.92	78.75	63.63	.....	95.15	60.75	63.58	64.82
55	57.61	91.55	71.04	62.35	115.06	80.18	65.40	.....	96.87	63.28	65.78	67.13
56	60.45	94.17	73.44	64.79	116.30	81.75	.....	.....	.....	65.98	68.15	69.50
57	63.48	96.91	75.97	67.40	117.67	83.48	.....	.....	.....	68.85	70.67	72.02
58	66.73	99.80	78.69	70.21	119.19	85.42	.....	.....	.....	71.92	73.34	74.69
59	70.20	102.82	81.58	73.23	120.87	87.55	.....	.....	.....	75.18	76.20	77.55
60	73.91	106.01	84.66	76.47	122.73	89.90	.....	.....	.....	78.69	79.25	.....

*Guaranteed annual additional insurance, $15. § Adopted January 1, 1909.

Maximum amount carried on one life, $15,000.

HARTFORD LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	5 Per Cent 20-Year Gold Bonds.			Non-Participating Rates.*								Term.	
				Life.				Endowment.					
	Ordinary Life.	20-Payment Life.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	Yearly Renewable.	10-Year Convertible
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	22.70	33.06	58.38	14.50	37.27	27.29	22.45	94.24	59.55	42.61	32.57	.....	9.35
21	23.16	33.58	58.47	14.83	37.86	27.71	22.80	94.26	59.57	42.63	32.60	11.78	9.42
22	23.64	34.12	58.57	15.18	38.46	28.14	23.16	94.28	59.59	42.65	32.63	11.86	9.50
23	24.14	34.66	58.67	15.54	39.08	28.59	23.53	94 31	59.61	42.67	32.67	11.94	9.58
24	24.65	35.22	58.78	15.90	39.72	29.06	23.91	94.33	59.63	42.70	32.71	12.02	9.67
25	25.22	35.84	58.89	16.30	40.39	29.55	24.32	94.36	59.65	42.73	32.75	12.10	9.77
26	25.80	36.46	59.01	16.73	41.08	30.06	24.77	94.38	59.68	42.77	32.80	12.20	9.86
27	26.40	37.10	59.14	17.16	41.79	30.58	25.23	94.41	59.71	42.81	32.86	12.30	9.98
28	27.05	37.77	59.27	17.62	42.53	31.15	25.73	94.44	59.74	42.86	32.93	12.40	10.10
29	27.73	38.47	59.43	18.11	43.30	31.75	26.23	94.47	59.77	42.91	33.00	12.52	10.24
30	28.45	39.20	59.60	18.62	44.09	32.38	26.77	94.50	59.81	42.96	33.08	12.64	10.38
31	29.20	39.95	59.78	19.16	44.91	33.04	27.32	94.53	59.85	43.02	33.17	12.77	10.55
32	29.99	40.74	59.98	19.73	45.76	33.71	27.89	94.57	59.90	43.09	33.31	12.91	10.72
33	30.83	41.56	60.20	20.33	46.68	34.42	28.49	94.61	59.95	43.17	33.52	13.08	10.91
34	31.72	42.43	60.45	20.97	47.66	35.16	29.12	94.66	60.01	43.26	33.75	13.25	11.12
35	32.66	43.33	60.72	21.64	48.67	35.92	29.78	94.71	60.07	43.36	33.99	13.42	11.35
36	33.66	44.26	61.01	22.35	49.72	36.71	30.46	94.77	60.15	43.48	34.27	13.63	11.62
37	34.71	45.26	61.33	23.11	50.80	37.54	31.18	94.84	60.24	43.63	34.58	13.85	11.90
38	35.82	46.30	61.70	23.91	51.93	38.42	31.94	94.92	60.34	43.90	34.92	14.11	12.23
39	37.00	47.38	62.10	24.75	53.11	39.31	32.72	95.00	60.45	44.20	35.30	14.38	12.59
40	38.26	48.53	62.57	25.66	54.33	40.26	33.56	95.09	60.58	44.55	35.73	14.69	13.00
41	39.58	49.72	63.06	26.60	55.59	41.24	34.43	95.19	60.83	44.90	36.20	15.01	13.46
42	41.02	50.99	63.62	27.62	56.91	42.27	35.35	95.31	61.16	45.33	36.72	15.38	13.99
43	42.52	52.32	64.26	28.71	58.28	43.36	36.33	95.44	61.54	45.80	37.31	15.78	14.59
44	44.13	53.73	64.94	29.86	59.71	44.50	37.35	95.59	61.95	46.30	37.96	16.24	15.28
45	45.83	55.22	65.73	31.08	61.19	45.68	38.44	95.76	62.40	46.88	38.68	16.75	16.04
46	47.66	56.81	66.58	32.38	62.74	46.93	39.60	96.11	62.92	47.53	39.48	17.34	16.91
47	49.61	58.49	67.55	33.77	64.35	48.24	40.82	96.59	63.49	48.24	40.37	18.00	17.88
48	51.67	60.26	68.62	35.26	66.04	49.62	42.11	97.11	64.13	49.03	41.36	18.76	18.97
49	53.89	62.16	69.83	36.85	67.79	51.09	43.49	97.71	64.85	49.93	42.45	19.66	20.18
50	56.24	64.17	71.14	38.53	69.61	52.61	44.96	98.33	65.63	50.90	43.65	20.67	21.53
51	58.74	66.29	72.59	40.32	71.49	54.21	46.50	99.02	66.48	51.97	.....	21.81	23.03
52	61.41	68.58	74.20	42.24	73.46	55.91	48.16	99.81	67.44	53.17	.....	23.08	24.68
53	64.28	71.02	75.99	44.29	75.53	57.71	49.93	100.66	68.50	54.50	.....	24.50	26.52
54	67.33	73.60	77.95	46.47	77.67	59.60	51.80	101.60	69.67	55.95	.....	26.09	28.55
55	70.58	76.38	80.12	48.80	79.92	61.62	53.81	102.63	70.97	57.55	.....	27.86	30.78
56	74.06	79.37	.....	51.30	82.25	63.75	56.01	103.76	72.40	.....	.....	29.83	.....
57	77.77	82.57	.....	53.95	84.70	66.01	58.36	105.00	73.97	.....	.....	32.00	.....
58	81.75	86.01	.....	56.80	87.28	68.44	60.87	106.38	75.73	.....	.....	34.40	.....
59	86.00	89.71	.....	59.85	89.97	71.02	63.56	107.90	77.66	.....	.....	37.08	.....
60	90.54	93.68	.....	63.10	92.82	73.77	66.46	109.59	79.79	.....	.....	.....	.....

* Values same as for participating policies.

HARTFORD LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.
20	13	42	1 0	20	64	2 0	27	87	3 1	34	108	4 1	42	131	5 0
21	13	42	1 1	20	64	2 1	28	89	3 2	36	112	4 3	44	135	5 2
22	14	43	1 2	21	66	2 2	29	90	3 3	37	113	4 4	45	135	5 5
23	14	44	1 3	22	68	2 3	30	92	3 4	39	117	4 6	47	139	5 7
24	15	46	1 3	23	70	2 4	32	96	3 5	40	118	4 7	49	142	5 10
25	16	48	1 4	24	72	2 5	33	97	3 7	42	122	4 9	52	148	6 1
26	16	48	1 5	25	74	2 6	34	99	3 8	44	125	4 11	54	151	6 3
27	17	50	1 6	26	75	2 7	36	102	3 10	46	129	5 1	56	154	6 5
28	18	52	1 7	28	80	2 9	38	106	4 0	48	132	5 3	59	159	6 8
29	19	54	1 8	29	81	2 10	39	107	4 2	50	134	5 6	61	161	6 10
30	20	55	1 9	30	82	3 0	41	110	4 4	52	137	5 8	64	165	7 1
31	20	55	1 10	31	83	3 1	43	113	4 6	55	142	5 10	67	170	7 2
32	21	56	1 11	33	87	3 3	45	116	4 7	57	144	6 0	70	174	7 4
33	22	58	2 0	34	88	3 5	47	119	4 9	60	149	6 2	73	178	7 6
34	23	59	2 0	36	91	3 7	49	122	4 11	62	151	6 4	76	181	7 8
35	24	60	2 1	38	94	3 8	51	124	5 0	65	155	6 6	79	184	7 9
36	26	64	2 2	39	95	3 9	53	126	5 1	68	158	6 7	83	189	7 9
37	27	65	2 3	41	97	3 10	56	130	5 2	71	162	6 8	87	194	7 10
38	28	66	2 4	43	100	3 11	58	132	5 3	74	165	6 9	90	197	7 11
39	29	67	2 6	45	103	4 0	61	136	5 5	77	168	6 9	94	201	7 11
40	31	70	2 7	47	105	4 1	64	140	5 6	81	173	6 10	99	207	8 0
41	32	71	2 7	49	107	4 1	67	143	5 6	84	176	6 9	103	211	7 11
42	34	74	2 7	51	109	4 1	70	146	5 6	88	180	6 9	107	215	7 9
43	35	75	2 8	54	113	4 2	73	149	5 6	92	184	6 8	112	220	7 8
44	37	77	2 8	56	115	4 2	76	152	5 5	96	188	6 7	117	225	7 7
45	38	78	2 8	59	118	4 2	79	155	5 5	100	192	6 6	121	227	7 5
46	40	80	2 8	61	119	4 2	82	157	5 4	104	195	6 4	126	232	7 3
47	42	82	2 8	64	123	4 1	86	161	5 2	108	199	6 3	131	236	7 1
48	44	84	2 8	66	124	4 0	89	164	5 1	112	202	6 1	136	240	6 10
49	45	84	2 7	69	127	3 11	93	167	5 0	117	206	5 11	141	243	6 8
50	47	86	2 7	72	129	3 10	96	169	4 11	121	209	5 9	146	247	6 6
51	49	88	2 6	74	130	3 9	100	172	4 9	126	213	5 7	152	252	6 3
52	51	90	2 6	77	133	3 8	104	176	4 7	130	215	5 4	157	255	6 1
53	53	91	2 5	80	135	3 6	107	177	4 5	135	219	5 2	162	258	5 10
54	55	93	2 4	83	137	3 5	111	180	4 3	140	223	5 0	168	262	5 7
55	57	94	2 3	86	139	3 3	115	183	4 1	144	225	4 10	174	266	5 5
56	59	95	2 2	89	141	3 2	119	186	3 11	149	228	4 7	179	269	5 2
57	61	97	2 1	92	143	3 0	123	188	3 9	154	231	4 5	185	273	4 11
58	63	98	2 0	95	145	2 11	127	191	3 7	159	235	4 2	190	276	4 8
59	66	101	1 11	98	147	2 9	131	193	3 5	164	238	4 0	196	279	4 6
60	68	102	1 10	102	150	2 8	135	196	3 3	169	241	3 10	202	283	4 3

HARTFORD LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 10 Years.			After 15 Years.			After 20 Years.		
	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
20	50	153	6 1	67	198	8 6	114	307	14 7	169	412	18 8
21	52	157	6 4	69	200	8 9	118	312	14 9	176	420	18 6
22	54	160	6 6	72	205	9 1	123	318	14 11	183	427	18 5
23	56	163	6 9	75	210	9 4	129	327	15 0	191	437	18 3
24	59	168	7 0	79	217	9 7	134	333	15 2	198	443	18 2
25	61	171	7 3	82	221	9 11	139	339	15 4	206	451	18 0
26	64	176	7 5	85	224	10 1	145	346	15 4	215	461	17 9
27	67	180	7 8	89	230	10 4	151	353	15 3	223	468	17 6
28	70	185	7 11	93	236	10 7	158	361	15 3	232	476	17 2
29	73	189	8 2	97	241	10 9	164	367	15 2	242	486	16 11
30	76	193	8 5	101	246	11 0	171	375	15 2	251	493	16 8
31	79	196	8 7	106	253	11 0	178	381	14 11	261	502	16 3
32	83	202	8 8	110	257	11 1	186	390	14 9	271	510	15 11
33	86	205	8 10	115	263	11 1	193	396	14 6	281	517	15 7
34	90	210	8 11	120	268	11 2	201	404	14 4	291	524	15 2
35	94	215	9 1	125	274	11 2	209	410	14 1	302	533	14 10
36	98	219	9 1	130	278	11 0	218	419	13 9	313	541	14 5
37	103	225	9 1	136	285	10 11	226	425	13 6	324	548	14 0
38	107	229	9 1	142	291	10 10	235	433	13 2	335	556	13 7
39	112	235	9 0	148	297	10 8	244	440	12 10	346	562	13 2
40	117	240	9 0	154	302	10 7	253	446	12 7	358	571	12 9
41	122	245	8 10	160	307	10 4	262	452	12 2	369	577	12 4
42	127	249	8 8	167	314	10 1	272	460	11 10	381	584	11 11
43	132	253	8 7	173	318	9 11	281	466	11 5	392	590	11 6
44	137	257	8 5	180	324	9 8	291	473	11 1	404	597	11 1
45	143	263	8 3	187	330	9 5	301	480	10 9	416	604	10 8
46	149	268	8 0	194	335	9 2	311	486	10 4	427	609	10 3
47	154	271	7 9	201	340	8 10	321	492	10 0	439	616	9 10
48	160	276	7 7	208	345	8 7	330	496	9 7	450	621	9 6
49	166	281	7 4	215	349	8 3	340	502	9 2	462	627	9 1
50	172	285	7 1	223	355	8 0	350	508	8 10	473	632	8 8
51	178	289	6 10	230	359	7 8	360	514	8 6	484	638	8 4
52	184	293	6 7	238	365	7 4	370	519	8 1	495	643	7 11
53	190	297	6 4	245	368	7 0	380	524	7 9	505	647	7 7
54	196	300	6 1	253	374	6 8	390	530	7 5	516	652	7 2
55	203	305	5 10	261	379	6 5	400	535	7 1	527	658	6 10
56	209	309	5 7	268	382	6 1	409	539	6 9	537	662	6 6
57	215	312	5 4	276	387	5 10	419	544	6 5	548	667	6 2
58	222	317	5 1	283	390	5 7	428	548	6 1	560	674	5 10
59	228	320	4 10	291	395	5 4	437	552	5 10	571	679	5 6
60	234	323	4 7	298	398	5 1	446	557	5 6	584	686	5 2

HARTFORD LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.
20	37	123	4 4	53	174	6 9	69	223	9 5	86	273	12 3	103	322	15 3
21	38	124	4 5	54	174	6 11	70	223	9 6	88	274	12 6	106	324	15 7
22	38	125	4 5	55	175	7 0	72	225	9 8	89	275	12 6	108	326	15 8
23	39	125	4 6	56	175	7 1	73	225	9 8	91	275	12 7	110	326	15 9
24	40	125	4 8	57	175	7 2	75	226	9 11	93	275	12 9	113	327	15 11
25	41	125	4 9	58	175	7 3	76	226	9 11	95	276	12 11	115	328	15 11
26	41	125	4 9	59	175	7 3	78	227	10 1	97	277	12 11	118	330	15 11
27	42	125	4 10	61	176	7 5	80	228	10 2	100	279	13 1	120	330	15 11
28	43	125	4 10	62	176	7 6	81	228	10 2	102	280	13 2	123	331	15 11
29	44	125	4 10	63	176	7 6	83	228	10 3	104	280	13 2	126	333	15 11
30	45	126	4 10	65	178	7 8	85	229	10 4	106	280	13 1	129	334	15 10
31	46	126	5 1	66	178	7 8	87	230	10 4	109	282	13 1	132	335	15 8
32	47	126	5 1	67	178	7 8	89	230	10 5	111	282	13 ..	135	336	15 6
33	48	127	5 2	69	178	7 9	91	231	10 5	114	283	12 11	138	336	15 3
34	49	127	5 2	71	179	7 9	93	231	10 4	117	284	12 10	141	336	15 ..
35	50	127	5 2	72	179	7 9	95	231	10 3	119	284	12 7	144	336	14 9
36	51	127	5 2	74	179	7 9	97	231	10 1	122	285	12 5	147	336	14 4
37	52	127	5 2	75	179	7 7	100	233	9 11	125	286	12 2	151	337	14 1
38	53	127	5 2	77	180	7 7	102	233	9 10	128	286	12 ..	154	337	13 9
39	54	127	5 1	79	180	7 8	104	233	9 8	131	287	11 9	158	338	13 5
40	55	127	5 .	81	180	7 5	107	234	9 6	134	287	11 5	162	340	13 1
41	57	127	5 ..	82	180	7 3	109	234	9 4	137	287	11 1	166	340	12 8
42	58	127	5 ..	84	180	7 1	112	234	9 1	140	287	10 10	169	340	12 3
43	59	127	4 10	86	180	6 11	114	234	8 9	143	287	10 5	173	340	11 10
44	60	126	4 9	88	180	6 9	117	234	8 7	146	287	10 1	177	340	11 5
45	61	126	4 7	90	180	6 7	119	234	8 3	150	288	9 9	181	340	11 ..
46	63	126	4 6	92	180	6 4	122	234	8 ..	153	288	9 5	185	340	10 7
47	64	126	4 4	94	180	6 2	124	234	7 8	156	287	9 .	188	339	10 1
48	65	125	4 2	96	180	5 11	127	234	7 4	159	286	8 7	192	339	9 8
49	66	124	4 ..	97	178	5 8	129	232	7 ..	162	286	8 3	196	338	9 3
50	67	124	3 10	99	178	5 5	132	233	6 9	165	285	7 10	199	337	8 10
51	69	124	3 9	101	178	5 2	134	232	6 5	168	284	7 6	203	336	8 5
52	70	123	3 7	103	178	4 11	137	232	6 1	171	283	7 1	206	335	8 ..
53	71	122	3 5	105	177	4 8	139	230	5 9	174	283	6 8	210	334	7 7
54	72	121	3 2	106	175	4 5	141	229	5 6	177	282	6 4	213	333	7 1
55	73	121	3 ..	108	175	4 3	144	229	5 2	180	281	6 ..	217	332	6 9
56	74	120	2 10	110	175	4 ..	146	228	4 10	183	280	5 8	220	331	6 4
57	75	119	2 8	112	175	3 9	148	227	4 7	185	278	5 4	223	329	5 11
58	76	119	2 6	113	173	3 7	151	227	4 4	188	278	5 1	226	328	5 7
59	78	119	2 4	115	173	3 4	153	226	4 1	191	277	4 9	229	327	5 3
60	79	118	2 2	117	173	3 1	155	225	3 10	193	275	4 5	232	325	4 11

HARTFORD LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.			After 15 Years.			After 20 Yrs.
	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.	Paid-up Policy.	Continued Insurance.	Cash and Loan Value.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$
20	122	375	18 8	141	425	21 11	161	477	25 ..	273	736	35 4	410
21	124	375	18 8	144	427	21 11	164	477	24 9	279	738	34 8	418
22	127	376	18 10	147	428	21 10	168	478	24 8	285	739	34 ..	427
23	130	378	18 11	150	428	21 9	171	479	24 4	291	739	33 4	436
24	133	380	18 11	153	429	21 7	175	481	24 1	297	739	32 7	446
25	136	381	18 11	157	431	21 6	179	482	23 10	304	740	31 11	456
26	139	382	18 10	160	432	21 3	183	484	23 6	310	740	31 2	466
27	142	383	18 9	164	433	21 1	187	484	23 1	317	741	30 5	476
28	145	383	18 6	168	434	20 10	191	485	22 9	325	743	29 9	486
29	148	383	18 3	171	434	20 5	196	487	22 5	332	743	29 ..	497
30	152	385	18 2	175	435	20 1	200	487	21 11	339	743	28 3	508
31	155	385	17 10	179	436	19 9	205	489	21 6	347	744	27 7	519
32	159	386	17 7	184	439	19 5	210	490	21 1	355	745	26 9	531
33	162	387	17 2	188	439	19 ..	214	490	20 6	363	745	26 1	542
34	166	388	16 10	192	439	18 6	219	490	20 ..	371	745	25 3	554
35	170	389	16 6	197	440	18 1	225	493	19 6	380	746	24 7	566
36	174	389	16 2	201	440	17 8	230	493	19 ..	388	746	23 9	578
37	178	390	15 9	206	441	17 2	235	493	18 5	396	746	23 ..	590
38	182	390	15 4	211	442	16 8	241	494	17 11	405	746	22 3	602
39	186	390	14 10	216	443	16 2	246	494	17 3	414	746	21 6	614
40	191	392	14 6	221	444	15 8	252	495	16 9	422	745	20 9	626
41	195	392	14 ..	226	444	15 2	257	495	16 1	431	745	20 ..	639
42	200	392	13 6	231	444	14 8	263	495	15 7	440	745	19 3	651
43	204	392	13 ..	236	444	14 1	268	494	14 11	448	744	18 6	663
44	208	392	12 6	241	444	13 7	274	494	14 5	457	743	17 9	676
45	213	392	12 1	246	443	13 ..	280	494	13 10	465	741	17 ..	688
46	217	391	11 7	251	443	12 6	285	492	13 3	473	739	16 3	700
47	222	392	11 1	256	442	11 11	291	492	12 8	481	737	15 7	712
48	226	390	10 7	260	440	11 4	296	491	12 1	489	736	14 10	724
49	230	389	10 1	265	439	10 10	301	489	11 6	497	735	14 2	735
50	234	388	9 7	270	439	10 4	306	488	10 11	504	732	13 5	746
51	238	387	9 2	274	437	9 10	311	486	10 4	512	731	12 9	758
52	242	385	8 8	279	436	9 4	316	484	9 10	518	727	12 1	769
53	246	384	8 2	283	434	8 10	321	483	9 4	525	725	11 5	779
54	250	383	7 9	287	432	8 4	326	482	8 9	531	721	10 10	790
55	254	382	7 4	292	431	7 11	330	479	8 3	537	718	10 3	800
56	257	380	6 11	295	428	7 5	334	476	7 9	542	714	9 8	810
57	261	379	6 6	299	426	6 11	338	474	7 4	547	711	9 1	820
58	264	376	6 2	303	425	6 6	342	472	6 11	551	706	8 6	830
59	268	376	5 9	306	422	6 1	346	470	6 6	554	700	7 11	840
60	271	374	5 4	310	421	5 8	349	466	6 1	558	696	7 4	849

Hartford Life Insurance Company.

Twenty-Payment Life—Guaranteed Additions or Cash Coupons

Amount, $10,000. Annual Premium, $379.60. Age, 35.

The Hartford Life Insurance Company, Hartford, Conn., agrees to pay ten thousand dollars, which is the face amount hereof, upon receipt at the home office of the company of due proofs of the death of John Doe, the insured, during the continuance of this policy to the insured's wife, Mary Doe, the beneficiary, subject to the clause entitled Change of Beneficiary.

Guaranteed Addition Option.—In addition to the face amount the company agrees to pay at the same time one hundred eighty dollars for each policy year that has been completed, not in excess of nineteen years, provided no coupons attached hereto have been surrendered and each full premium is paid when due; or

Cash Coupon Option.—The insured may surrender each coupon, while this policy is in full force, on or after the date specified thereon for an amount of cash equal to the full net single premium by the American Experience Table and three and one-half per cent interest for the amount of insurance specified thereon, which at the said date is the amount written on the coupon; provided that premiums are paid in full to the end of the policy year commencing on the date specified on the coupon and that all previous coupons have been or are at the same time surrendered, and that the indebtedness against this policy, if any, does not exceed the loan value with all due coupons surrendered. When any coupon or coupons have been surrendered, any coupon thereafter becoming due, if not surrendered on the due date, will have a surrender value equal to its initial cash value with interest at three and one-half per cent.

Face Amount Paid-up in Fifteen Years.—If no coupons attached hereto are surrendered and premiums are paid for fifteen full years the company will continue this policy as a paid-up life policy for the face amount without further payment of premiums, provided there is no indebtedness outstanding against this policy.

Guaranteed Contract.—The cost of this insurance does not depend upon the profits of the company nor does this policy participate in any such profits.

This policy is issued in consideration of the application herefor, a copy of which is attached hereto and which is hereby made a part of this contract, and of the payment of the annual premium of three hundred seventy-nine and $^{60}/_{100}$ dollars, on or before delivery hereof (being the premium for one year's term insurance and the legal reserve required) and of a like amount on or before the seventeenth day of January, in each and every year thereafter until premiums for twenty full years have been paid, or until the prior death of the insured.

Payment of Premiums.—Premiums on this contract are due and payable in advance at the home office of the company in the city of Hartford and State of Connecticut, but may be paid to an authorized agent of the company in exchange for a receipt signed by the president or a secretary and countersigned by said agent, if such payment is made in cash within the time limit and under the conditions hereinafter recorded. A grace of thirty-one days, without interest charge, will be allowed for the payment of all premiums, except the first, during which time the policy shall remain in force for its full amount. If any premium or note for any premium is not paid when due, the company's liability hereunder shall cease, except as provided under the clauses entitled cash surrender value, paid-up insurance, and automatic extended insurance. The payment premiums may be changed from annual, semi-annual, or quarterly payment to any other of these three modes upon the written request of the insured, except that the assent of the assignee will be required if the policy is assigned.

Incontestability.—This instrument contains the entire contract between the parties and, after one year from date hereof, shall be incontestable except for default in the payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. No suit shall be brought against the company under this contract by reason of the death of the insured, after six years from the actual date of said death.

Change of Beneficiary.—At any time during the continuance of this policy the insured individually with the consent of the company, shall have the right to change and successively change the beneficiary, provided said policy is returned to the company for endorsement with a duly executed request for such change upon the form furnished by the company for such purpose, and further provided that any change in benefit shall be subject to the rights of any assignee at the time of such change. If no beneficiary is living at the death of the insured, all beneficial interest in this policy shall vest in the executors, administrators, or assigns of said insured, unless otherwise stipulated herein.

Loan Value.—At any time after the premiums for three full years have been paid hereon, this policy being in full force and effect and not then assigned, the company

will loan, upon the proper assignment and deposit of this policy as sole security, a sum not exceeding the amount specified for the current policy year in the table found elsewhere herein. Said loan to be subject to an interest charge in advance at the rate of five per cent per annum, and to the payment of the premium in full to the end of the current policy year, and said loan to include any unpaid indebtedness on this contract. Failure to repay this loan or to pay interest on the same shall void this policy only in case the total indebtedness hereon shall equal or exceed the total loan value at the time of such failure, provided that the policy shall not become void in any event until thirty-one days after the company shall have mailed a notice of such fact to the last known address of the insured and of the assignee, if any.

CASH SURRENDER VALUE.—After premiums for three full years have been paid, if any subsequent premium be due and unpaid, upon application within the grace period above specified and upon legal surrender of this policy, the company will pay to the insured the cash value specified in the table herein, for the last policy year for which full premiums have been paid, less any indebtedness outstanding against this policy. § The cash surrender value is not less than the amount available for the purchase of extended insurance. After this policy is paid-up in full, upon legal surrender of the policy, the company will pay to the insured the cash value thereof, which cash value shall be the entire reserve of the policy with no deductions, less any indebtedness outstanding against this policy.

PAID-UP INSURANCE.—After premiums for three full years have been paid, if any subsequent premium be not paid when due, and provided there is no indebtedness to the company hereon, upon application within the grace period for such option, the company will continue this contract as a paid-up, non-participating stock life policy for such amount as is specified in the table of paid-up insurance hereinafter printed, for the last year to which full premiums have been paid to the company, which amount shall constitute the company's sole liability hereunder. If, however, there is an indebtedness to the company against this policy, the amount of said indebtedness shall be deducted from the cash surrender value thereof, and the balance, if any, shall be applied as a net single premium toward the purchase of paid-up, non-participating stock life insurance.

AUTOMATIC EXTENDED INSURANCE.—After premiums for three full years have been paid, if any subsequent premium be not paid when due, and provided there is no indebtedness to the company hereon, this contract shall, by its own terms, become a paid-up, non-participating stock term policy, insuring the face amount for such time as is set forth in the table hereinafter printed, for the last year to which full premiums have been paid. If, however, there is an indebtedness to the company against this policy, it shall be deducted from the net value of the extended insurance and the balance, if any, shall be applied as a net single premium toward the purchase of non-participating stock term insurance for the face amount.

POLICY YEAR.	Total Insurance Payable.	Cash or Loan Value.		Paid-up Life Insurance.		Automatic Paid-up Extended Insurance.*	
	If No Coupons Are Surrendered.	If No Coupons Are Surrendered.	If all Due Coupons Are Surrendered.	If No Coupons Are Surrendered.	If all Due Coupons Are Surrendered.	If No Coupons Are Surrendered.	If all Due Coupons Are Surrendered.
	$	$	$	$	$	yrs. mos.	yrs. mos.
2	10,180						
3	10,360	670	500	1,700	1,270	7 11	5 2
4	10,540	990	720	2,460	1,790	11 8	7 9
5	10,720	1,330	950	3,240	2,310	15 0	10 3
6	10,900	1,690	1,190	4,030	2,840	17 11	12 7
7	11,080	2,030	1,440	4,740	3,360	20 4	14 9
8	11,260	2,380	1,700	5,440	3,890	22 6	16 6
9	11,440	2,740	1,970	6,140	4,400	24 4	18 1
10	11,620	3,110	2,250	6,820	4,930	26 1	19 6
11	11,800	3,500	2,530	7,510	5,420	27 9	20 8
12	11,980	3,900	2,830	8,190	5,940	29 6	21 9
13	12,160	4,310	3,140	8,850	6,440	31 7	22 9
14	12,340	4,730	3,460	9,500	6,950	34 6	23 7
15	12,520	5,170	3,800	10,000	7,460	** **	24 7
16	12,700	5,630	4,140	10,830	7,960		25 6
17	12,880	6,090	4,500	11,460	8,470		26 7
18	13,060	6,580	4,870	12,120	8,970		28 0
19	13,240	7,080	5,260	12,770	9,480		30 0
20	13,420	7,590	5,660	13,420	10,000		** *

* Years, months and days will begin at twelve o'clock noon, standard time, where the insured dies, on the date of this policy upon which default in the payment of any premium occurs. The term of months will end at twelve o'clock noon, standard time, on that day of the last month of the term which corresponds in number to the day on which the term began, if there is such an one, and, if not, on the last day of that month.

The values stated in the above table and the options referring thereto are based upon the American Experience Table of Mortality, with interest at the rate of three and one-half per cent, and all are at least equivalent to the reserve for the end of the current year computed as above, less two and one-half per cent of the face amount of the policy. All

value for later years, will be equal or equivalent to the entire reserve of the policy with no deductions. The total insurance payable remains at the rate of $1342 per $1000 face amount after the twentieth policy year if no coupons have been surrendered. Values for later years will be furnished upon request.

§ If premiums on this policy are paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits in addition to those stated in the above table for that portion of the year's premium that may have been paid over and above a number of full year's premiums.

REINSTATEMENT.—At any time within five years from date of default in the payment of any premium, this policy, if not previously surrendered, will be reinstated as of the date of such default, provided the overdue premiums are paid to the company, together with interest on the same at the rate of five per cent per annum and evidence of insurability satisfactory to the company is submitted. Any indebtedness existing at the date of lapse, must be either paid or reinstated. Interest thereon, at the above rate, will be charged.

CHANGE OF PLAN.—This policy, while in full force, may be changed without medical examination to any other non-participating plan in use by the company at the time this policy was issued, except the continuous instalment and continuous monthly income plans, provided the rate of premium will not thereby be diminished, on the payment of such an amount as may be required by the company for such change; except that the company may demand satisfactory evidence of insurability if a disability clause is attached to this contract. The new policy shall be written at the same age, bear the same number and date, and be for the same amount as this policy, and all parties in interest must join in the request for change and execute such papers as the company may require.

ASSIGNMENT.—The company will not recognize any assignment of this policy until the original instrument or a duplicate of same be deposited with the company and the receipt thereof acknowledged. The company assumes no responsibility whatever for the validity of any assignment.

SETTLEMENT.—In any settlement under this policy any indebtedness to the company hereon will be deducted. In the settlement of this policy as a death claim any balance of the premium for the current policy year in which the insured dies will be deducted.

OPTIONS OF SETTLEMENT.—The insured, with the assent of the assignee, if any, may elect, with the right of revocation, to have the proceeds of this policy, if not less than $1000, paid according to any one of Options A, B, C or D, hereinafter printed, by filing such form of request as the company may require; such election or revocation to become operative only when indorsed upon the policy at the company's home office. No instalments thus chosen may be assigned, alienated, or commuted by the recipient thereof, except upon the written authority of the insured filed with the company. If the insured shall not have made such election, the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise the same right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators, or assigns of the person designated in this policy. At the death of the last recipient of any instalments under such options, subsequent to the death of the insured, any instalments under Option A or any stipulated instalments under Option B then remaining unpaid will be commuted upon the basis of three and one-half per cent compound interest and paid in one sum to the executors, administrators, or assigns of said recipient, and any balance under Option C will be paid in like manner. Provision may be made for the payment of a portion of the proceeds in cash and the remainder, if not less than $1000, under one of said options. Semi-annual, quarterly, or monthly instalments may be taken in lieu of annual instalments. The company may require proof at any time, when payments under these options are being made, that the beneficiary thereof is alive.

OPTION A.—A specified number of equal annual instalments, each of an amount (for each $1000 of said proceeds) corresponding to the number of instalments shown in the first table following, first payment immediate.

Number of instalments.....	2	3	4	5	6	7	8
Amount of each instalment.	$ 508.59	$ 344.86	$ 263.04	$ 213.99	$ 181.32	$ 158.01	$ 140.55
Number of instalments.....	9	10	11	12	13	14	15
Amount of each instalment.	$ 127.00	$ 116.17	$ 107.33	$ 99.98	$ 93.77	$ 88.47	$ 83.88*
Number of instalments.....	16	17	18	19	20	25	30
Amount of each instalment.	$ 79.88	$ 76.37	$ 73.25	$ 70.47	$ 67.98	$ 58.62	$ 52.53

* ILLUSTRATION.—If payment by fifteen instalments is selected the amount of each instalment will be $83.88 for each $1000 of insurance.

OPTION B.—Equal annual instalments for a stipulated number of years and as much longer as the beneficiary shall live, each of an amount (for each $1000 of said proceeds) as shown in the accompanying table corresponding to the number of instalments selected and the age of the beneficiary last birthday at the death of the insured, first payment immediate. If said beneficiary shall die after receiving one or more instalments, the

remainder of the stipulated instalments will be paid as they fall due to the contingent beneficiary or beneficiaries, if any be named.

Age of Beneficiary.	Number of Stipulated Instalments.				Age of Beneficiary.	Number of Stipulated Instalments.			
	10	15	20	25		10	15	20	25
	$	$	$	$		$	$	$	$
1	37.79	37.47	36.97	36.51	43	54.32	52.81	50.87	48.64
2	37.99	37.66	37.16	36.69	44	55.22	53.58	51.49	49.13
3	38.19	37.85	37.35	36.87	45	56.16	54.39	52.12	49.62
4	38.39	38.04	37.54	37.05	46	57.15	55.22	52.76	50.11
5	38.59	38.23	37.73	37.23	47	58.18	56.08	53.41	50.59
6	38.79	38.42	37.92	37.41	48	59.26	56.96	54.06	51.06
7	38.99	38.61	38.11	37.59	49	60.40	57.88	54.72	51.52
8	39.19	38.80	38.30	37.77	50	61.58	58.82	55.38	51.97
9	39.39	38.99	38.49	37.95	51	62.82	59.78	56.11	52.39
10	39.59	39.18	38.68	38.13	52	64.12	60.77	56.83	52.80
11	39.79	39.37	38.87	38.31	53	65.47	61.78	57.54	53.18
12	40.00	39.57	39.06	38.49	54	66.88	62.80	58.25	53.54
13	40.21	39.78	39.26	38.68	55	68.34	63.84	58.94	53.87
14	40.44	40.00	39.47	38.88	56	69.87	64.89	59.62	54.17
15	40.68	40.23	39.69	39.09	57	71.45	65.95	60.24	54.44
16	40.92	40.47	39.91	39.30	58	73.08	67.04	60.87	54.69
17	41.18	40.71	40.15	39.52	59	74.78	68.23	61.43	54.90
18	41.45	40.97	40.40	39.75	60	76.52	69.37	62.00	55.08
19	41.73	41.24	40.65	39.99	61	78.31	70.49	62.49	55.23
20	42.03	41.53	40.92	40.24	62	80.14	71.60	62.94	55.36
21	42.34	41.82	41.20	40.49	63	82.01	72.67	63.35	55.47
22	42.66	42.13	41.49	40.76	64	83.90	73.66	63.72	55.55
23	42.99	42.45	41.79	41.04	65	85.81	74.66	64.01	55.61
24	43.34	42.79	42.10	41.32	66	87.81	75.55	64.30	Age 66
25	43.71	43.14	42.43	41.62	67	89.98	76.44	64.50	and
26	44.10	43.50	42.77	41.92	68	92.06	77.21	64.72	over
27	44.50	43.88	43.12	42.24	69	94.13	77.92	64.86	same as
28	44.92	44.28	43.48	42.57	70	96.17	78.55	64.97	age 65.
29	45.37	44.70	43.87	42.91	71	98.17	79.12	Age 71	
30	45.83	45.13	44.26	43.26	72	100.10	79.62	and	
31	46.31	45.58	44.67	43.62	73	101.96	79.99	over	
32	46.82	46.06	45.10	43.99	74	103.62	80.37	same as	
33	47.35	46.55	45.54	44.37	75	105.17	80.62	age 70.	
34	47.91	47.07	46.00	44.76	76	106.72	Age 76		
35	48.50	47.61	46.48	45.16	77	108.03	and		
36	49.11	48.17	46.97	45.57	78	109.21	over		
37	49.75	48.75	47.48	45.98	79	110.14	same as		
38	50.43	49.36	48.00	46.41	80	111.07	age 75.		
39	51.13	50.00	48.55	46.84		Age 81			
40	51.88	50.66	49.10	47.28		and			
41	52.65	51.35	49.68	47.72		over			
42	53.47	52.07	50.27	48.17		same as			
						age 80.			

Option C.—Equal annual instalments, each of such amount as may be elected, to continue until said proceeds, together with interest at three and one-half per cent per annum, are exhausted; provided that the final instalment shall be for the balance only of said proceeds and interest.

Option D.—The proceeds of this policy, or any part thereof, but not less than $1000 may be left in trust with the company, and the company will pay interest thereon annually at three and one-half per cent, first interest payment to be made one year from the receipt of due proofs of the death of the insured. Said trust is to terminate and proceeds of this policy to be paid as provided in the election of this option, but in any case the duration of this trust shall not exceed the lifetime of the last surviving beneficiary.

Agents are not authorized to modify this policy, or to extend the time, or to pay a premium.

In witness whereof, the Hartford Life Insurance Company has caused this contract to be signed by two of its officers in the city of Hartford and State of Connecticut, on this seventeenth day of January, 1912.

Sample Coupon.—On or after January 17, 1913, provided the premium on Policy No..... due on said date has been paid and no coupons on said policy have been surrendered. The Hartford Life Insurance Company will credit said policy with a paid-up insurance addition of one hundred eighty dollars, payable at the same time and under the same conditions as the face amount of said policy; or the entire net value of this addition by the American Experience Table and three and one-half per cent interest, initially amounting to sixty-eight dollars, may be drawn in cash by the insured upon surrender of this coupon at the home office of the company in Hartford, Conn., under the conditions of the clause in said policy entitled cash coupon option. The initial cash value for subsequent years is as follows: $69.40, $70.80, $72.30, $73.80, $75.40, $77, $78.60, $80.30, $82.10, $83.90, $85.70, $87.60, $89.50, $91.50, $93.50, $95.60, $97.70 and $99.80.

TWENTY-PAYMENT LIFE—ANNUAL DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $353.70. AGE, 35.

The Hartford Life Insurance Company, Hartford, Conn., in consideration of the application herefor, a copy of which is attached hereto and which is hereby made a part of this contract, and of the payment of the annual premium of three hundred fifty-three and $^{70}/_{100}$ dollars, on or before delivery hereof, (being the premium for one year's term insurance and the legal reserve required), hereby insures the life of John Doe (the insured) of Hartford, county of Hartford, in the State of Connecticut, for one year from the date hereof in the sum of ten thousand dollars; and in further consideration of the annual premium of three hundred fifty-three and $^{70}/_{100}$ dollars to be paid to the company on or before the thirty-first day of January in each and every year thereafter, for the succeeding period of nineteen years, agrees to renew this insurance as a limited payment life policy, and continue the same so long as said premiums are paid and its several conditions complied with; and by such insurance in each case, promises to pay ten thousand dollars to the insured's wife, Mary Doe (or such beneficiary designated as hereinafter provided), if living, otherwise to the executors, administrators or assigns of the insured upon receipt at the home office of the company, in the city of Hartford and State of Connecticut, of due proofs of the death of the above-named insured during the continuance of this policy; subject in all cases to the conditions, benefits and privileges stated on the second and third pages hereof, all of which are made a part of this contract as fully as if written over the signatures hereto affixed.

In witness whereof, the Hartford Life Insurance Company has caused this contract to be signed by two of its officers, in the city of Hartford and State of Connecticut, on this thirty-first day of January, 1909.

CONDITIONS, BENEFITS AND PRIVILEGES.

INCONTESTABILITY.—This instrument contains the entire contract between the parties and, after two years from date hereof, shall be incontestable except for default in the payment of premiums, and military or naval service in time of war without the written consent of the company. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. No suit shall be brought against the company under this contract by reason of the death of the insured, after six years from the actual date of said death.

PAYMENT OF PREMIUMS.—Premiums on this contract are due and payable in advance at the home office of the company in the city of Hartford and State of Connecticut, but may be paid to an authorized agent of the company in exchange for a receipt signed by the president or a secretary and countersigned by said agent, if such payment is made in cash within the time limit and under the conditions hereinafter recorded. A grace of thirty-one days will be allowed for the payment of all premiums, except the first, during which time the policy shall remain in force for its full amount. Interest at the rate of five per cent per annum may be charged for the time taken beyond the actual due date.

CHANGE OF BENEFICIARY.—At any time during the continuance of this policy the insured, with the consent of the company, shall have the right to change the beneficiary, provided said policy is not then assigned and is returned to the company with a duly executed request for such change upon the form furnished by the company for such purpose.

REINSTATEMENT.—At any time within five years from date of default in the payment of any premium, this policy, if not previously surrendered, will be reinstated as of the date of such default, provided the overdue premiums are paid to the company, together with interest on the same, at the rate of five per cent per annum and evidence of insurability, satisfactory to the company, is submitted. Any indebtedness existing at the date of lapse, must be either paid or reinstated. Interest thereon, at the above rate, will be charged.

CASH SURRENDER VALUE.—After premiums for three full years have been paid, provided this policy is surrendered while it is in full force and effect in accordance with its terms, the company will pay to the insured for the legal surrender thereof the cash value specified in the table herein for the end of the last year to which full premiums have been paid to the company. The cash surrender value is not less than the amount available for the purchase of extended insurance.

LOAN VALUE.—At any time after the premiums for three full years have been paid hereon, this policy being in full force and effect and not then assigned, the company will,

after written application upon the form of loan agreement then in use, loan the insured, upon the assignment and deposit of this policy as sole security, a sum not exceeding the amount specified for the end of the current policy year, in the table found elsewhere herein. Said loan to be subject to an interest charge in advance at the rate of five per cent per annum, and to the payment of the premium in full to the end of the current policy year, and said loan to include any unpaid indebtedness on this contract. Failure to repay this loan or to pay interest on the same shall void this policy only in case the total indebtedness hereon shall equal or exceed the total loan value at the time of such failure, provided that the policy shall not become void in any event until thirty-one days after the company shall have mailed a notice of such fact to the last known address of the insured and of the assignee, if any.

PAID UP INSURANCE.—After premiums for three full years have been paid, if any subsequent premium be not paid when due and provided there is no indebtedness to the company hereon, upon application within the grace period for such option, the company will continue this contract as a non-participating, paid-up policy for such amount as is specified in the table of paid-up insurance hereinafter printed, at the end of the last year to which full premiums have been paid to the company, which amount shall constitute the company's sole liability hereunder If however, there is an indebtedness to the company on account of this policy, the amount of said indebtedness shall be deducted from the cash surrender value thereof, and the balance, if any, shall be applied as a net single premium toward the purchase of paid-up insurance.

AUTOMATIC EXTENDED INSURANCE.—After premiums for three full years have been paid, if any subsequent premium be not paid when due, and provided there is no indebtedness to the company hereon, this contract shall, by its own terms, become a paid-up non-participating, term stock policy, insuring the principal sum for such time as is set forth in the table hereinafter printed, at the end of the last year to which full premiums have been paid. If, however, there is an indebtedness to the company on account of this policy, it shall be deducted from the net value of the extended insurance and the balance, if any, shall be applied as a net single premium toward the purchase of non-participating temporary stock insurance in the amount of the principal sum.

The cash, loan and paid-up insurance values stated in the following table, apply to a policy for $1000. As this contract is for $10,000, the cash, loan or paid-up insurance available in any year will be ten times the amount stated in the table for that year. The period of paid-up extended insurance remains the same for a policy of any amount.

End of Policy Year.	Cash or Loan Value.	Automatic Paid-up Life Insurance.	Paid-up Extended Insurance.*		End of Policy Year.	Cash or Loan Value.	Automatic Paid-up Life Insurance.	Paid-up Extended Insurance.*	
	$	$	yrs.	ms.		$	$	yrs.	ms.
3.....	50	127	5	2	12.....	283	594	21	9
4.....	72	179	7	9	13.....	314	644	22	9
5.....	95	231	10	3	14.....	346	695	23	7
6.....	119	284	12	7	15.....	380	746	24	7
7.....	144	336	14	9	16.....	414	796	25	6
8.....	170	389	16	6	17.....	450	847	26	7
9.....	197	440	18	1	18.....	487	897	28	..
10.....	225	493	19	6	19.....	526	948	30	..
11.....	253	542	20	8	20.....	566	Paid-up in full.		

*Years, months and days will begin at twelve o'clock noon, standard time where the insured dies on the date of this policy upon which default in the payment of any premium occurs. The term of months will end at twelve o'clock, noon, standard time, on that day of the last month of the term which corresponds in number to the day on which the term began, if there is such an one, and, if not, on the last day of that month.

The values stated in the above table and the options referring thereto, are based upon the American Experience Table of Mortality, with interest at the rate of three and one-half per cent, and all are at least equivalent to the reserve for the end of the current year computed as above, less two and one-half per cent of the face of the policy.

All values for later years, except those for extended insurance, will be equal or equivalent to the entire reserve of the policy, with no deductions. For the purchase of extended insurance, there will be deducted from said reserve one-half of one per cent of the face of the policy. These values will be furnished upon request.

If premiums on this policy are paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits in addition to those stated in the above table for that portion of the year's premium that may have been paid over and above a number of full year's premiums.

ANNUAL DIVIDENDS.—This policy shall participate in the divisible surplus accruing to participating policies, which shall be determined and apportioned by the company; and, beginning at the end of the first policy year, the dividends shall be applied annually, as the insured may elect, under one of the following options, provided that each of the first two dividends shall be contingent upon the payment of the premiums for the next succeeding year. In the event of the insured not notifying the company in writing of the option chosen, the dividends will be applied under option 1 (*a*). (1) (*a*) Dividends will be paid in cash; or, (*b*) said dividends be used toward the payment of the premium for the next succeeding year of insurance; or, (2) dividends may be used

for the purchase of paid-up, non-forfeitable, non-participating additions to this policy, or, (3) (*a*) dividends may remain with the company, and draw compound interest at three per cent per annum, payable on demand or upon maturity of the policy; or, (*b*) when the aggregate amount of the dividends accumulated in accordance with clause (*a*) of this option, together with reserve, shall equal the face of the policy, said policy shall be paid as an endowment; or, (4) dividends may apply to purchase pure endowment to accelerate the premium-payment period. When fully paid up, annual cash dividends will be paid thereafter.

SPECIAL PRIVILEGES.—Any dividend additions to the credit of this policy may be surrendered for their cash value, which value shall be equivalent to the entire reserve for such dividend additions, and applied toward the payment of the premium for the then next succeeding year of insurance. In event of the surrender, lapse or selection of any option under this policy, the benefit available will be increased by an amount equivalent to the entire reserve of all dividend additions then standing to the credit of the policy.

GENERAL PROVISIONS.—(1) The company will not recognize any assignment of this policy until the original instrument or a duplicate of same be deposited with the company and the receipt thereof acknowledged. The company assumes no responsibility whatever for the validity of any assignment. (2) In any settlement under this policy any indebtedness to the company hereon, including any balance of the premium for the current policy year, will be deducted. (3) Agents are not authorized to modify this policy, or to extend the time, or to pay a premium.

INSTALMENT OPTION.—The insured shall have the privilege, and may subsequently revoke such choice, if made, of changing the mode of payment of the face of this policy as a claim by death, providing said policy be not then assigned, from payment in one sum to payment in from two to twenty-five annual instalments, according to the accompanying table, the first instalment to be paid upon receipt at the home office of the company in the city of Hartford in the State of Connecticut of due proofs of the death of the insured.

TABLE OF INSTALMENTS.—BASIS OF 1000.

Number of Instalments.. ..	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	25
Amount of each Instalment...	$ 507	$ 343	$ 261	$ 211	$ 179	$ 155	$ 138	$ 124	$ 113	$ 104	$ 97	$ 91	$ 85	$ *81	$ 77	$ 73	$ 70	$ 67	$ 65	$ 56

*ILLUSTRATION.—If payment by 15 instalments is selected the amount of each instalment will be $81 for each $1,000 of insurance.

The beneficiary shall not have the right either to assign or commute unpaid instalments unless such right is delegated to said beneficiary in writing by the insured and endorsed upon the policy at the home office of the company and during the lifetime of said insured. If the beneficiary shall die before the payment of all instalments selected under this option, the remaining instalments shall be commuted in one sum at three per cent. (3%) interest and such amount paid to the executors, administrators or assigns of the beneficiary.

This option shall not apply to any policy, all or part of which is made payable to the administrators, executors or assigns of the insured.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statement or information made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office, and I understand that all policies and agreements made by the said Hartford Life Insurance Company, are signed by one or more of its executive officers, and that no other person can grant insurance or make any agreement binding upon said company. (2) That in case of suicide, committed while sane or insane, within one year from date of issue of the contract, the limit of the recovery thereunder shall be the premiums paid. (3) That every statement and answer hereinabove contained, and every statement I make to the company's medical examiner in Part II of this application, is true. (4) That the contract issued hereupon shall not take effect unless the first premium shall be actually paid to the company while I am in good health.

Home Life Insurance Company,

HEAD OFFICE, NEW YORK CITY, N. Y.

Commenced Business 1860. GEO. E. IDE, Pres. ELLIS W. GLADWIN, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM.	
										10-Paym't Maturing in	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	15 Years.	20 Years.	10-Year	20-Year
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	18.40	46.43	34.19	28.25	101.53	65.43	47.75	37.45	30.86	89.26	79.13	11.25	11.67
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	89.34	79.23	11.36	11.82
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	89.42	79.33	11.50	11.99
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	37.78	31.24	89.51	79.43	11.63	12.18
25	20.14	49.25	36.40	30.12	101.85	65.79	48.15	37.90	31.39	89.61	79.54	11.78	12.38
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	89.71	79.67	11.93	12.59
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	89.82	79.80	12.09	12.82
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	38.35	31.93	89.94	79.93	12.27	13.07
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	90.06	80.08	12.47	13.34
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	90.19	80.24	12.68	13.64
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	90.33	80.42	12.90	13.99
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	90.49	80.61	13.14	14.35
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	90.66	80.81	13.40	14.76
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	90.84	81.04	13.68	15.20
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	39.97	33.95	91.03	81.28	13.99	15.71
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	91.24	81.55	14.34	16.26
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	40.67	34.82	91.47	81.84	14.70	16.87
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	41.07	35.33	91.72	82.17	15.11	17.55
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	91.99	82.52	15.56	18.29
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	92.30	82.91	16.05	19.12
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	42.57	37.18	92.63	83.33	16.61	20.04
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	43.17	37.93	93.00	83.81	17.23	21.04
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	93.40	84.34	17.93	22.15
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	93.86	84.92	18.71	23.37
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40.67	94.36	85.57	19.56	24.73
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	46.38	.....	94.93	86.29	20.53	.....
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	.....	95.55	87.09	21.60	.....
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	48.46	.....	96.24	87.97	22.79	.....
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	49.69	.....	97.02	88.95	24.12	.....
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	51.05	.....	97.87	90.02	25.58	.....
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	.....	.....	98.81	91.19	27.19	.....
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	.....	.....	99.85	92.48	28.96	.....
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	.....	.....	100.99	93.90	30.92	.....
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	.....	.....	102.25	95.43	33.06	.....
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	.....	.....	103.64	97.13	35.42	.....
56	59.70	94.07	73.66	65.08	115.03	82.17	.....	.....	.....	105.16	.....	.....	.....
57	62.66	96.69	76.15	67.65	116.46	83.97	.....	.....	.....	106.83	.....	.....	.....
58	65.83	99.44	78.79	70.42	118.03	85.96	.....	.....	.....	108.66	.....	.....	.....
59	69.21	102.34	81.62	73.39	119.77	88.15	.....	.....	.....	110.68	.....	.....	.....
60	72.83	105.40	84.65	76.60	121.68	90.56	.....	.....	.....	112.89	.....	.....	.....

Maximum amount carried on one life, $25,000.

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
21	18.22	52	2 5	24.69	70	3 4	31.36	87	4 2	38.23	105	5 2
22	18.94	54	2 6	25.66	71	3 5	32.58	89	4 4	39.73	107	5 4
23	19.69	55	2 7	26.67	73	3 6	33.86	91	4 6	41.61	109	5 5
24	20.47	56	2 8	27.73	75	3 8	35.21	93	4 7	43.64	113	5 8
25	21.29	58	2 9	28.83	76	3 9	36.61	95	4 9	45.77	116	5 10
26	22.14	59	2 10	29.98	78	3 10	38.06	98	4 11	47.99	120	6 1
27	23.03	60	2 11	31.18	80	4 .	39.59	100	5 ..	50.31	124	6 4
28	23.96	62	3 ..	32.45	82	4 1.	41.48	102	5 2	52.73	127	6 6
29	24.94	63	3 1	33.76	84	4 2	43.56	105	5 4	55.25	131	6 9
30	25.96	65	3 2	35.14	86	4 4	45.73	108	5 6	57.90	135	6 11
31	27.02	66	3 3	36.58	88	4 5	48.01	112	5 8	60.66	139	7 1
32	28.14	68	3 4	38.08	90	4 6	50.39	115	5 10	63.54	143	7 4
33	29.30	69	3 5	39.65	92	4 7	52.87	119	6 ..	66.53	147	7 6
34	30.53	71	3 6	41 30	94	4 9	55.46	122	6 2	69.67	151	7 8
35	31.81	72	3 7	43.02	96	4 10	58.16	126	6 4	72.94	155	7 9
36	33.14	74	3 8	44.80	98	4 11	60.97	130	6 5	76.34	160	7 10
37	34.53	76	3 9	46.66	100	5 ..	63.91	134	6 7	79.90	164	7 11
38	35.97	77	3 10	48.62	102	5 ..	66.98	137	6 8	83.61	168	8 ..
39	37.50	79	3 11	50.82	105	5 1	70.20	141	6 9	87.48	173	8 ..
40	39.08	81	3 11	53.49	108	5 2	73.54	145	6 9	91.52	177	8 ..
41	40.75	83	4 ..	56.28	111	5 2	77.04	149	6 9	95.70	182	8 ..
42	42.49	85	4 ..	59.18	115	5 3	80.65	153	6 9	100.03	187	7 11
43	44.30	87	4 ..	62.18	118	5 3	84.40	157	6 9	104.50	191	7 10
44	46.16	89	4 ..	65.28	122	5 3	88.25	162	6 8	109.07	196	7 9
45	48.10	91	4 ..	68.48	125	5 3	92.20	166	6 7	113.74	200	7 7
46	50.08	92	3 11	71.74	129	5 2	96.21	170	6 6	118.50	205	7 5
47	52.10	94	3 10	75.06	132	5 1	100.31	173	6 4	123.34	209	7 3
48	54.16	96	3 10	78.44	136	5 ..	104.47	177	6 3	128.25	214	7 1
49	56.24	98	3 9	81.86	139	4 11	108.69	181	6 1	133.24	218	6 11
50	58.37	100	3 8	85.36	142	4 10	112.99	185	5 11	138.31	222	6 8
51	60.68	102	3 6	88.93	145	4 8	117.37	188	5 9	143.47	226	6 6
52	63.45	104	3 5	92.56	149	4 7	121.82	192	5 7	148.70	230	6 3
53	66.28	106	3 4	96.25	152	4 5	126.35	196	5 4	154.02	235	6 ..
54	69.15	109	3 3	100.01	155	4 3	130.95	199	5 2	159.41	239	5 10
55	72.04	111	3 1	103.83	158	4 2	135.61	203	5 ..	164.86	243	5 7
56	75.06	114	3 ..	107.71	161	4 ..	140.33	206	4 9	170.36	247	5 4
57	78.09	117	2 11	111.63	164	3 10	145.09	210	4 7	175.91	251	5 1
58	81.15	119	2 10	115.60	167	3 8	149.90	213	4 4	181.49	254	4 11
59	84.24	122	2 8	119.59	170	3 6	154.73	217	4 2	187.10	258	4 8
60	87.35	124	2 7	123.61	173	3 4	159.58	220	4 ..	192.69	262	4 5

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
21	49.15	131	6 7	60.79	160	8 3	72.71	188	9 11	84.91	216	11 7
22	51.36	135	6 10	63.35	164	8 6	75.62	192	10 2	88.20	221	11 11
23	53.67	139	7 1	66.02	168	8 9	78.67	197	10 5	91.64	225	12 2
24	56.07	143	7 4	68.81	172	9 ..	81.86	201	10 9	95.21	230	12 5
25	58.59	146	7 7	71.72	176	9 3	85.17	206	11 ..	98.94	235	12 8
26	61.21	150	7 9	74.75	181	9 6	88.62	211	11 2	102.83	240	12 10
27	63.95	154	8 ..	77.92	185	9 9	92.23	215	11 5	106.88	245	10 ..
28	66.81	159	8 3	81.23	190	10 ..	95.99	220	11 7	111.11	250	13 1
29	69.79	163	8 6	84.68	194	10 2	99.92	225	11 9	115.51	256	13 3
30	72.91	167	8 8	88.28	199	10 4	104.00	230	11 11	120.10	261	13 3
31	76.16	171	8 10	92.03	204	10 6	108.26	235	12 ..	124.86	266	13 3
32	79.55	176	9 ..	95.94	208	10 7	112.69	240	12 ..	129.83	272	13 3
33	83.08	180	9 2	100.00	213	10 8	117.31	246	12 1	135.01	277	13 3
34	86.76	185	9 3	104.25	218	10 9	122.13	251	12 ..	140.40	283	13 2
35	90.61	190	9 4	108.68	223	10 9	127.15	256	12 ..	146.01	289	13 ..
36	94.62	194	9 5	113.29	228	10 9	132.36	262	11 11	151.83	295	12 10
37	98.80	199	9 5	118.09	234	10 8	137.79	267	11 9	157.86	301	12 8
38	103.15	204	9 5	123.09	239	10 7	143.41	273	11 8	164.11	307	12 6
39	107.68	209	9 4	128.27	244	10 6	149.24	279	11 6	170.57	313	12 3
40	112.38	214	9 3	133.64	250	10 4	155.26	285	11 3	177.20	319	12 ..
41	117.26	219	9 2	139.19	255	10 3	161.45	290	11 1	184.01	325	11 9
42	122.29	224	9 1	144.88	260	10 ..	167.78	296	10 10	190.96	331	11 6
43	127.44	229	8 11	150.70	266	9 10	174.25	302	10 7	198.06	337	11 2
44	132.71	234	8 9	156.64	271	9 7	180.84	307	10 4	205.28	342	10 11
45	138.09	239	8 7	162.70	276	9 5	187.56	313	10 1	212.62	348	10 7
46	143.55	244	8 4	168.86	282	9 2	194.38	318	9 9	220.06	354	10 3
47	149.12	249	8 2	175.11	287	8 11	201.28	324	9 6	227.59	359	9 11
48	154.76	253	7 11	181.44	292	8 7	208.27	329	9 2	235.21	365	9 7
49	160.48	258	7 8	187.86	297	8 4	215.35	334	8 10	242.91	370	9 3
50	166.28	262	7 5	194.36	301	8 ..	222.51	339	8 6	250.69	376	8 11
51	172.17	267	7 2	200.96	306	7 9	229.77	344	8 3	258.55	381	8 7
52	178.16	271	6 11	207.64	311	7 6	237.09	349	7 11	266.47	386	8 3
53	184.22	276	6 8	214.39	316	7 2	244.48	354	7 7	274.44	391	7 11
54	190.34	280	6 5	221.19	320	6 10	251.92	359	7 3	282.46	396	7 7
55	196.52	285	6 2	228.05	325	6 7	259.40	364	6 11	290.50	401	7 3
56	202.75	289	5 10	234.95	329	6 3	266.91	369	6 7	298.53	406	6 11
57	209.02	293	5 7	241.89	334	6 ..	274.41	373	6 4	306.54	411	6 7
58	215.32	297	5 4	248.81	338	5 9	281.89	378	6 ..	314.50	416	6 3
59	221.61	301	5 1	255.70	343	5 5	289.31	382	5 9	322.35	420	5 11
60	227.87	305	4 10	262.54	347	5 2	296.63	387	5 5	330.10	424	5 8

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
21	105.22	259	14 2	138.00	322	17 5	173.70	385	19 6	199.17	425	20 5
22	109.27	264	14 5	143.26	329	17 6	180.24	392	19 5	206.58	433	20 2
23	113.49	270	14 8	148.74	335	17 6	187.02	399	19 4	214.27	441	19 11
24	117.90	275	14 10	154.43	342	17 6	194.06	407	19 2	222.25	448	19 8
25	122.49	281	14 11	160.36	349	17 6	201.37	414	18 11	230.50	456	19 5
26	127.26	287	15 1	166.50	355	17 5	208.96	422	18 8	239.05	464	19 1
27	132.23	293	15 1	172.90	362	17 3	216.82	429	18 5	247.87	472	18 9
28	137.40	299	15 1	179.54	369	17 1	224.97	437	18 2	256.99	480	18 5
29	142.78	305	15 1	186.44	376	16 11	233.38	445	17 10	266.38	489	18 1
30	148.38	311	15 ..	193.61	383	16 9	242.08	453	17 6	276.02	497	17 8
31	154.21	317	14 11	201.04	390	16 6	251.05	460	17 2	285.90	505	17 4
32	160.27	323	14 10	208.72	398	16 3	260.25	468	16 10	296.00	513	16 11
33	166.56	330	14 8	216.66	405	15 11	269.69	476	16 5	306.33	521	16 6
34	173.10	336	14 6	224.86	412	15 8	279.35	484	16 1	316.86	529	16 1
35	179.87	343	14 3	233.28	420	15 4	289.22	492	15 8	327.58	537	15 8
36	186.87	349	14 ..	241.92	427	15 ..	299.29	499	15 3	338.48	544	15 2
37	194.11	356	13 9	250.76	434	14 7	309.54	507	14 10	349.53	552	14 9
38	201.54	362	13 6	259.79	442	14 3	319.96	515	14 5	360.72	560	14 4
39	209.16	369	13 2	269.01	449	13 10	330.53	552	14 ..	372.04	567	13 10
40	216.97	376	12 11	278.40	456	13 6	341.24	529	13 7	383.47	575	13 5
41	224.94	382	12 7	287.94	463	13 1	352.07	537	13 2	394.98	582	13 ..
42	233.07	389	12 3	297.61	470	12 8	363.00	544	12 8	406.55	589	12 6
43	241.34	395	11 10	307.40	477	12 4	373.99	551	12 3	418.14	596	12 1
44	249.72	402	11 6	317.29	484	11 11	385.04	558	11 10	429.75	603	11 8
45	258.22	408	11 2	327.27	490	11 6	396.12	565	11 5	441.35	610	11 2
46	266.80	414	10 9	337.30	497	11 1	407.21	571	11 ..	452.90	616	10 9
47	275.49	420	10 5	347.39	503	10 8	418.29	578	10 7	464.37	623	10 4
48	284.24	426	10 ..	357.49	510	10 3	429.32	584	10 2	475.73	629	9 11
49	293.05	432	9 8	367.62	516	9 10	440.28	590	9 9	486.96	635	9 6
50	301.92	437	9 3	377.76	522	9 5	451.16	596	9 4	498.04	641	9 1
51	310.84	443	8 11	387.88	528	9 1	461.92	602	8 11	508.93	646	8 9
52	319.80	449	8 7	397.96	534	8 8	472.55	608	8 6	519.63	652	8 4
53	328.79	454	8 2	407.97	539	8 4	482.99	613	8 2	530.19	657	7 11
54	337.76	459	7 10	417.87	545	7 11	493.26	619	7 9	540.68	662	7 7
55	346.70	465	7 6	427.64	550	7 7	503.39	624	7 5	551.19	668	7 2
56	355.59	470	7 2	437.25	555	7 3	513.47	629	7 1	561.83	673	6 10
57	364.38	475	6 10	446.70	560	6 11	523.60	634	6 8	572.69	679	6 6
58	373.05	480	6 6	456.02	565	6 7	533.89	640	6 4	583.83	685	6 1
59	381.55	484	6 2	465.32	570	6 3	544.44	645	6	595.28	691	5 9
60	389.90	489	5 10	474.71	575	5 11	555.32	651	5 8	607.12	698	5 5

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ms	$	$	yrs. ms	$	$	yrs. ms	$	$	yrs. ms
21	18.49	53	2 5	40.90	117	5 8	56.88	159	8 ..	78.29	216	11 5
22	19.14	54	2 6	41.70	118	5 9	58.24	161	8 1	80.01	217	11 6
23	19.82	55	2 7	42.52	118	5 10	59.63	162	8 3	81.78	219	11 8
24	20.52	56	2 8	43.38	119	5 11	61.07	163	8 4	83.61	220	11 9
25	21.24	57	2 8	44.25	119	5 11	62.56	164	8 6	85.49	221	11 11
26	21.97	58	2 9	45.15	120	6 ..	64.08	166	8 7	87.42	222	12 ..
27	22.74	59	2 10	46.08	120	6 1	65.65	167	8 8	89.42	224	12 1
28	23.52	60	2 11	47.03	120	6 1	67.27	168	8 9	91.47	225	12 1
29	24.33	62	3 0	48.02	121	6 2	68.93	169	8 10	93.57	226	12 2
30	25.17	63	3 1	49.03	121	6 2	70.64	171	8 11	95.74	228	12 2
31	26.03	64	3 1	50.08	122	6 3	72.40	172	9 ..	97.98	229	12 2
32	26.91	65	3 2	51.14	122	6 3	74.21	173	9 ..	100.26	230	12 2
33	27.81	66	3 3	52.26	123	6 3	76.07	174	9 1	102.62	231	12 1
34	28.75	67	3 4	53.39	123	6 4	77.99	176	9 1	105.03	232	12 ..
35	29.72	68	3 4	54.56	124	6 4	79.96	177	9 1	107.52	234	11 11
36	30.71	69	3 5	55.75	124	6 5	81.97	178	9 ..	110.05	235	11 9
37	31.72	70	3 5	56.98	125	6 3	84.03	179	9 ..	112.66	236	11 7
38	32.77	71	3 6	58.25	125	6 3	86.16	180	8 11	115.34	237	11 5
39	33.84	72	3 6	59.55	125	6 2	88 35	181	8 9	118.10	238	11 2
40	34.95	73	3 6	61.11	126	6 1	90.60	182	8 8	120.92	239	10 11
41	36.10	74	3 7	62.85	126	6 1	92.92	184	8 6	123.82	240	10 8
42	37.29	75	3 7	64.62	128	5 11	95.28	185	8 4	126.77	241	10 5
43	38.50	76	3 6	66.44	129	5 10	97.70	186	8 2	129.78	242	10 1
44	39.74	77	3 6	68.29	130	5 9	100.15	187	7 11	132.81	243	9 9
45	41.00	78	3 6	70.17	131	5 8	102.63	188	7 8	135.86	244	9 6
46	42.28	79	3 5	72.07	132	5 6	105.11	189	7 5	138.90	245	9 2
47	43.58	80	3 4	73.97	133	5 4	107.59	190	7 2	141.93	246	8 9
48	44.87	80	3 3	75.86	134	5 2	110.05	190	6 11	144.94	246	8 5
49	46.15	81	3 2	77.73	124	5 ..	112.49	191	6 8	147.93	247	8 1
50	47.42	82	3 1	79.61	135	4 10	114.93	191	6 5	150.90	247	7 9
51	48.71	82	3 0	81.49	136	4 7	117.37	192	6 1	153.87	247	7 5
52	50.01	83	2 11	83.37	136	4 5	119.81	192	5 10	156.82	247	7 ..
53	51.31	84	2 9	85.27	137	4 3	122.25	193	5 7	159.76	248	6 8
54	52.61	84	2 8	87.16	137	4 .	124.68	193	5 3	162.69	248	6 4
55	53.93	85	2 6	89.06	138	3 10	127.12	193	5 ..	165.61	248	6 ..
56	55.25	85	2 5	90.97	138	3 8	129.56	194	4 9	168.51	248	5 8
57	56.60	86	2 3	92.90	139	3 5	132.00	194	4 6	171.40	248	5 4
58	57.96	86	2 2	94.83	139	3 3	134.43	194	4 3	174.26	248	5 1
59	59.32	87	2 1	96.75	140	3 1	136.85	195	4 ..	177 10	248	4 9
60	60.68	88	1 11	98.68	140	2 11	139.27	195	3 9	179.91	248	4 6

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.				After 10 Years.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.		Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	
	$	$	ys.	ms.	$	$	ys.	ms.	$	$	ys.	ms.	$	$	ys.	ms.
21	120.64	323	18	5	144.13	379	22	1	168.37	436	25	5	193.38	493	28	3
22	123.13	324	18	5	147.02	381	22	..	171.67	437	25	2	197.11	494	27	10
23	125.69	325	18	6	149.99	382	21	11	175.07	439	24	11	200.95	495	27	6
24	128.32	327	18	6	153.05	383	21	9	178.57	440	24	7	204.89	496	27	1
25	131.04	328	18	6	156.20	385	21	7	182.16	441	24	4	208.95	497	26	7
26	133.83	329	18	5	159.44	386	21	5	185.86	442	23	11	213.12	498	26	2
27	136.70	331	18	4	162.76	387	21	2	189.66	443	23	7	217.40	499	25	8
28	139.65	332	18	2	166.19	388	20	10	193.56	444	23	2	221.80	500	25	2
29	142.69	333	18	..	169.70	390	20	7	197.57	446	22	9	226.31	501	24	7
30	145.80	335	17	10	173.32	391	20	3	201.68	447	22	4	230.94	502	24	1
31	149.01	336	17	7	177.02	392	19	10	205.90	448	21	10	235.67	503	23	6
32	152.29	337	17	4	180.81	393	19	6	210.21	449	21	4	240.52	504	22	11
33	155.65	338	17	..	184.69	394	19	1	214.63	450	20	10	245.49	505	22	4
34	159.10	339	16	8	188.68	395	18	8	219.16	451	20	4	250.58	506	21	9
35	162.64	341	16	4	192.77	396	18	3	223.81	452	19	10	255.78	506	21	2
36	166 26	342	16	..	196.95	397	17	9	228.55	452	19	3	261.10	507	20	7
37	169.99	343	15	7	201.23	398	17	4	233.40	453	18	9	266.51	508	20	..
38	173.79	344	15	3	205.60	399	16	10	238.33	454	18	2	272.01	509	19	4
39	177.69	345	14	10	210.06	400	16	4	243.36	455	17	7	277.59	509	18	9
40	181.66	346	14	5	214.60	401	15	10	248.46	456	17	..	283.23	510	18	1
41	185.70	347	13	11	219.21	402	15	3	253.60	456	16	5	288.90	510	17	5
42	189.80	348	13	6	223.85	403	14	9	258.77	457	15	10	294 58	510	16	10
43	193.92	349	13	..	228.50	403	14	3	263.93	457	15	3	300.26	510	16	2
44	198.05	349	12	7	233.15	404	13	9	269.09	457	14	8	305.91	510	15	7
45	202.17	350	12	1	237.78	404	13	2	274.22	457	14	1	311.52	510	14	11
46	206.27	351	11	7	242.38	404	12	8	279.30	457	13	6	317.06	510	14	4
47	210.35	351	11	2	246.94	404	12	1	284.33	457	12	11	322.53	509	13	8
48	214.37	351	10	8	251.44	404	11	7	289.28	457	12	5	327.91	509	13	1
49	218.36	351	10	2	255.88	404	11	1	294.14	456	11	10	333.19	508	12	6
50	222.30	351	9	9	260.26	404	10	6	298.94	456	11	3	338.37	507	11	10
51	226.20	351	9	3	264.59	403	10	..	303.65	455	10	8	343.43	506	11	3
52	230.07	351	8	10	268.85	403	9	6	308.27	454	10	2	348.37	505	10	8
53	233.89	350	8	4	273.04	402	9	..	312.78	453	9	7	353.18	503	10	2
54	237.65	350	7	11	277.14	401	8	7	317.19	452	9	1	357.85	502	9	7
55	241.36	350	7	6	281.17	401	8	1	321.48	451	8	7	362.37	501	9	1
56	245.01	349	7	1	285.01	400	7	7	325.65	450	8	1	366.70	499	8	6
57	248.60	349	6	8	288.95	399	7	2	329.67	448	7	8	370.84	497	8	..
58	252.12	348	6	3	292.67	398	6	9	333.52	447	7	2	374.75	495	7	7
59	255.53	348	5	11	296.24	397	6	4	337.17	446	6	9	378.40	493	7	1
60	258.84	347	5	6	299.66	396	5	11	340.61	444	6	4	381.77	491	6	8

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Yrs
	Loan or Cash Value.	Paid-up Policy	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	$	$	y. m.	$	$	y. m.	$	$	y. m	$	$	y. m.	
21	216.69	543	30 4	240.84	593	32 2	318.58	745	36 6	405.02	897	41 2	468.00
22	220.86	544	29 10	245.46	594	31 7	324.65	746	35 9	412.67	898	40 3	476.80
23	225.15	545	29 4	250.21	595	31 ..	330.89	747	35 ..	420.54	898	39 5	485.83
24	229.56	546	28 10	255.10	596	30 5	337.29	747	34 3	428.59	898	38 7	495.10
25	234.09	547	28 4	260.12	597	29 9	343.86	748	33 6	436.85	899	37 8	504.58
26	238.75	548	27 9	265.28	598	29 2	350.59	749	32 8	445.33	899	36 10	514.30
27	243.53	549	27 2	270.56	599	28 6	357.49	749	31 11	453.98	899	35 11	524.23
28	248.43	550	26 7	275.99	600	27 11	364.56	750	31 2	462.85	899	35 1	534.37
29	253.46	551	26 ..	281.54	601	27 3	371.80	750	30 4	471.89	900	34 3	544.70
30	258.61	552	25 5	287.23	602	26 7	379.19	751	29 7	481.12	900	33 4	555.22
31	263.88	553	24 9	293.06	603	25 11	386.75	751	28 10	490.50	900	32 6	565.89
32	269.28	554	24 2	299.02	603	25 2	394.45	752	28 ..	500.04	900	31 7	576.71
33	274.81	555	23 6	305.11	604	24 6	402.30	752	27 3	509.69	900	30 9	587.67
34	280.46	555	22 10	311.34	605	23 10	410.27	753	26 5	519.45	900	29 10	598.74
35	286.24	556	22 3	317.68	605	23 2	418.33	753	25 8	529.31	900	29 ..	609.92
36	292.11	557	21 7	324.13	606	22 5	426.48	753	24 10	539.24	900	28 1	621.18
37	298.09	557	20 11	330.67	607	21 9	434.69	753	24 1	549.23	900	27 3	632.51
38	304.15	558	20 3	337.28	607	21 ..	442.94	753	23 3	559.25	900	26 5	643.89
39	310.28	558	19 7	343.94	607	20 4	451.22	753	22 6	569.28	900	25 6	655.30
40	316.44	559	18 11	350.63	607	19 7	459.51	753	21 8	579.31	899	24 8	666.72
41	322.63	559	18 3	357.34	608	18 11	467.78	753	20 11	589.30	899	23 10	678.13
42	328.82	559	17 7	364.03	607	18 2	475.99	752	20 2	599.24	898	22 11	689.50
43	335.00	559	16 11	370.70	607	17 6	484.15	751	19 4	609.10	898	22 1	700.83
44	341.13	559	16 3	377.31	607	16 10	492.21	751	18 7	618.94	897	21 3	712.08
45	347.21	558	15 7	383.85	606	16 2	500.15	750	17 10	628.45	896	20 5	723.24
46	353.20	558	14 11	390.28	606	15 5	507.94	749	17 1	637.89	895	19 7	734.27
47	359.11	557	14 3	396.62	605	14 9	515.55	747	16 4	647.14	894	18 9	745.16
48	364.90	556	13 7	402.81	604	14 1	522.96	746	15 7	656.16	893	17 11	755.88
49	370.57	555	13 ..	408.85	602	13 5	530.15	744	14 11	664.92	892	17 2	766.41
50	376.11	554	12 4	414.73	601	12 9	537.10	742	14 2	673.39	890	16 4	776.73
51	381.50	553	11 9	420.43	599	12 2	543.77	740	13 6	681.55	889	15 7	786.82
52	386.74	551	11 1	425.96	598	11 6	550.14	738	12 9	689.35	887	14 9	796.67
53	391.81	550	10 6	431.27	596	10 11	556.18	735	12 1	696.78	885	14 ..	806.28
54	396.71	548	9 11	436.36	594	10 4	561.84	733	11 5	703.79	883	13 3	815.69
55	401.39	546	9 5	441.19	592	9 9	567.10	730	10 10	710.39	881	12 6	824.93
56	405.85	544	8 10	445.74	589	9 2	571.90	726	10 2	716.58	878	11 10	834.01
57	410.06	542	8 4	449.96	587	8 8	576.22	723	9 7	722.89	875	11 1	842.97
58	413.97	540	7 10	453.83	584	8 2	580.04	719	9 ..	727.82	872	10 5	851.80
59	417.55	537	7 4	457.29	581	7 8	583.41	715	8 5	732.88	869	9 8	860.49
60	420.78	534	6 11	460.35	577	7 2	586.39	710	7 10	737.59	865	9 ..	869.06

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Yrs.			After 4 Years.				After 5 Years.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash in Living.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash in Living.
	$	$	yrs. ms.	$	$	y. m.	$	$	y. m.	$	$	$	y. m.	$
21	55.17	90	7 11	92.20	146	14 2	133.11	206	16 ..	55	175.44	265	15 ..	136
22	55.16	89	7 10	92.19	146	14 ..	133.10	206	16 ..	53	175.42	265	15 ..	134
23	55.16	89	7 9	92.19	146	13 10	133.09	206	16 ..	51	175.41	265	15 ..	132
24	55.16	89	7 8	92.19	146	13 7	133.08	206	16 ..	48	175.40	265	15 ..	129
25	55.16	89	7 7	92.19	146	13 5	133.08	206	16 ..	45	175.39	265	15 ..	127
26	55.16	89	7 6	92.19	146	13 2	133.07	206	16 ..	42	175.38	264	15 ..	124
27	55.17	89	7 5	92.19	146	12 11	133.07	206	16 ..	38	175.38	264	15 ..	121
28	55.18	89	7 3	92.20	146	12 9	133.09	205	16 ..	34	175.38	264	15 ..	117
29	55.18	89	7 2	92.21	146	12 6	133.10	205	16 ..	29	175.39	264	15 ..	113
30	55.21	89	7 1	92.24	146	12 3	133.12	205	16 ..	24	175.41	264	15 ..	108
31	55.23	89	7 0	92.27	146	12 ..	133.15	205	16 ..	19	175.44	264	15 ..	103
32	55.26	89	6 10	92.30	145	11 9	133.19	205	16 ..	12	175.48	264	15 ..	97
33	55.29	89	6 9	92.35	145	11 5	133.25	205	16 ..	5	175.54	263	15 ..	91
34	55.34	89	6 7	92.41	145	11 2	133.33	205	15 9	...	175.61	263	15 ..	83
35	55.40	89	6 6	92.50	145	10 10	133.41	205	15 3	...	175.71	263	15 ..	75
36	55.47	89	6 4	92.58	145	10 7	133.52	205	14 9	...	175.82	263	15 ..	65
37	55.55	89	6 2	92.70	145	10 3	133.65	205	14 2	...	175.97	263	15 ..	54
38	55.64	89	6 0	92.82	145	9 11	133.81	204	13 8	...	176.15	263	15 ..	42
39	55.76	89	5 11	92.99	145	9 7	134.02	204	13 2	...	176.39	263	15 ..	28
40	55.90	89	5 9	93.19	145	9 3	134.27	204	12 7	...	176.67	263	15 ..	12
41	56.08	89	5 7	93.44	145	8 11	134.56	204	12 1	...	177.01	262	14 9	...
42	56.28	89	5 5	93.72	145	8 7	134.91	204	11 7	...	177.38	262	14 1	...
43	56.51	89	5 2	94.04	145	8 3	135.29	204	11 ..	...	177.80	262	13 5	...
44	56.77	89	5 0	94.38	145	7 10	135.70	204	10 6	...	178.25	262	12 9	...
45	57.05	89	4 10	94.78	145	7 6	136.16	204	10 ..	...	178.73	262	12 1	...
46	57.36	89	4 8	95.19	145	7 2	136.63	204	9 6	...	179.21	262	11 6	...
47	57.69	90	4 5	95.61	145	6 10	137.11	204	9 ..	...	179.71	262	10 11	...
48	58.02	90	4 3	96.04	145	6 6	137.59	204	8 7	...	180.21	261	10 4	...
49	58.36	90	4 0	96.48	145	6 2	138.09	204	8 1	...	180.73	261	9 9	...
50	58.71	90	3 10	96.94	145	5 10	138.62	203	7 7	...	181.27	260	9 2	...
51	59.10	90	3 7	97.45	145	5 6	139.19	203	7 2	...	181.87	260	8 7	...
52	59.52	90	3 5	98.00	145	5 2	139.82	203	6 9	...	182.50	259	8 1	...
53	59.96	90	3 3	98.59	145	4 10	140.49	202	6 4	...	183.20	258	7 7	...
54	60.45	90	3 0	99.22	145	4 7	141.21	202	5 11	...	183.96	258	7 2	...
55	60.98	90	2 10	99.92	144	4 3	142.02	201	5 7	...	184.80	257	6 8	...

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.			After 9 Years.			After 10 Years.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 12 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 11 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Insurance.	Ext. 10 Yrs. and Cash if Living.
	$	$	yrs. ms.	$	$	$	$	$	$	$	$	$	$
21	262.11	376	13 ..	284	309.06	432	356	357.68	487	425	408.03	541	491
22	262.07	376	13 ..	282	309.02	432	354	357.62	487	423	407.97	541	490
23	262.04	376	13 ..	281	308.98	432	353	357.58	487	422	407.91	541	489
24	262.01	376	13 ..	279	308.94	432	351	357.53	487	421	407.85	541	488
25	261.99	376	13 ..	277	308.91	432	349	357.48	486	419	407.79	540	486
26	261.97	375	13 ..	274	308.87	431	347	357.43	486	417	407.73	540	485
27	261.95	375	13 ..	272	308.84	431	345	357.39	486	415	407.67	540	483
28	261.93	375	13 ..	269	308.82	431	343	357.35	486	413	407.62	540	481
29	261.93	375	13 ..	266	308.80	431	340	357.32	486	411	407.56	539	479
30	261.93	375	13 ..	262	308.79	430	337	357.29	485	408	407.51	539	477
31	261.96	374	13 ..	258	308.78	430	333	357.27	485	405	407.47	539	474
32	261.97	374	13 ..	253	308.79	430	329	357.25	485	401	407.43	539	471
33	262.01	374	13 ..	248	308.81	430	324	357.26	484	397	407.41	538	468
34	262.07	374	13 ..	242	308.86	429	319	357.29	484	393	407.42	538	464
35	262.16	374	13 ..	236	308.94	429	313	357.35	484	388	407.45	538	458
36	262.27	373	13 ..	228	309.04	429	307	357.43	484	382	407.51	537	455
37	262.43	373	13 ..	219	309.19	429	299	357.55	483	376	407.59	537	449
38	262.63	373	13 ..	210	309.37	428	291	357.70	483	368	407.70	537	443
39	262.88	373	13 ..	199	309.60	428	281	357.90	483	360	407.84	536	436
40	263.17	373	13 .	186	309.87	428	270	358.12	482	351	407.98	536	428
41	263.51	372	13 ..	172	310.18	428	258	358.36	482	340	408.14	535	419
42	263.88	372	13 ..	156	310.50	427	244	358.61	481	328	408.28	535	408
43	264.28	372	13 ..	138	310.83	427	228	358.85	481	315	408.41	534	397
44	264.68	371	13 ..	117	311.16	426	210	359.08	480	299	408.53	533	384
45	265.09	371	13 ..	94	311.50	426	190	359.31	479	281	408.62	532	369
46	265.50	370	13 ..	66	311.82	425	166	359.50	478	261	408.67	531	352
47	265.91	370	13 ..	36	312.13	424	139	359.70	477	238	408.70	530	332
48	266.32	369	13 ..	...	312.44	423	109	359.86	476	212	408.69	528	310
49	266.74	368	12 3	...	312.74	422	73	360.01	475	182	408.66	527	285
50	267.18	367	11 6	...	313.05	421	33	360.16	473	147	408.61	525	255
							y. m.						
51	267.65	366	10 10	...	313.40	419	11 9	360.33	472	107	408.55	523	222
52	268.17	365	10 2	...	313.77	418	11 0	360.51	470	61	408.49	521	183
53	268.74	364	9 6	...	314.19	417	10 4	360.71	468	8	408.43	519	139
										y. m.			
54	269.36	362	8 11	...	314.64	415	9 8	360.93	466	10 4	408.37	517	88
55	270.04	361	8 4	...	315.14	413	9 0	361.19	464	9 8	408.33	515	29

HOME LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 19 Years.		
	Loan or Cash Value.	Paid-up Policy.	Ext. 9 Years and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Loan or Cash Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$
21	457.69	591	551	509.23	640	609	675.96	781	770	930.06	958	957
22	457.62	591	550	509.15	639	608	675.87	781	769	930.02	958	957
23	457.55	590	549	509.07	639	607	675.77	781	769	929.97	958	957
24	457 48	590	548	508.99	639	606	675.66	780	768	929.92	958	957
25	457.41	590	547	508.90	639	605	675.54	780	768	929.87	958	957
26	457.33	590	546	508.81	639	604	675.42	780	767	929.81	958	957
27	457.26	590	544	508.72	638	603	675.28	780	767	929.74	958	957
28	457.18	589	543	508.63	638	602	675.15	780	766	929.67	958	957
29	457.11	589	541	508.53	638	600	675.00	779	765	929.59	957	956
30	457.03	589	539	508.43	638	599	674.85	779	764	929.50	957	956
31	456.97	588	537	508.34	637	597	674.70	779	764	929.41	957	956
32	456 91	588	534	508.26	637	595	674.53	778	762	929.30	957	956
33	456.86	588	531	508.18	637	592	674.36	778	761	929.19	957	956
34	456.84	587	528	508.13	636	590	674.19	778	760	929.05	957	956
35	456.84	587	524	508.08	636	586	674.00	777	758	928.91	957	956
36	456.85	587	520	508 04	635	583	673 78	777	757	928.74	956	955
37	456.88	586	515	508.02	635	579	673.54	776	755	928.56	956	955
38	456.93	586	510	507.99	635	575	673.27	776	752	928.35	956	955
39	456.99	585	504	507.96	634	570	672.96	775	750	928.12	955	954
40	457.05	585	497	507.91	633	564	672.61	775	747	927.86	955	954
41	457.09	584	490	507.84	633	558	672.20	774	744	927.57	955	954
42	457.12	584	481	507.74	632	551	671.74	773	741	927.24	955	953
43	457.13	583	471	507.60	631	543	671 20	772	737	926.87	954	953
44	457.10	582	460	507.42	630	533	670 58	771	732	926.45	954	952
45	457.04	581	448	507.19	629	523	669.88	769	727	925.98	953	951
46	456.92	579	433	506.89	627	511	669 08	768	721	925.45	953	951
47	456.77	578	417	506.55	626	498	668.17	766	715	924.86	952	950
48	456.56	577	398	506.13	624	482	667.15	764	707	924.20	951	949
49	456.31	575	377	505.64	622	465	666.01	762	699	923.46	951	948
50	456.03	573	353	505.10	620	445	664.75	760	690	922.64	950	947
51	455.71	571	325	504.51	618	422	663.36	758	679	921.72	949	946
52	455.37	569	293	503.87	616	396	661.83	755	666	920.71	948	944
53	455.01	566	256	503.18	613	366	660.17	752	652	919.58	947	942
54	454.64	564	213	502.43	610	331	658.33	749	637	918.33	945	941
55	454.23	561	165	501.62	607	292	656 29	746	619	916.95	944	939

Home Life Insurance Company.

TWENTY YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $498.50. AGE, 35.

The Home Life Insurance Company of New York in consideration of the application for this policy, copy of which is endorsed hereon, and of the annual premium of four hundred ninety-eight and $^{50}/_{100}$ dollars, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York to John Goodman, of New York, county of New York, State of New York, herein called the insured, on the first day of January, 1932 if the insured be then living, or upon receipt at said home office of due proof of the prior death of the insured, to Jane Goodman, his wife, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon the surrender of this policy, duly released.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment of the policy filed with the company as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise herein provided.

PAYMENT OF PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery on or before date due of a receipt signed by an executive officer, to wit: President, vice-president, or secretary of the company and countersigned by said agent.

GRACE PERIOD.—A grace of one month (but not less than thirty days) subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occur within the period of grace, the unpaid premium shall be deducted from the amount payable hereunder.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the divisible surplus accruing hereon shall be ascertained and distributed annually by the company.

DIVIDEND OPTIONS.—At the option of the insured or the owner of this policy such dividends shall on the first day of January of each year be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

AUTOMATIC.—Unless the insured or the owner shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the options above stated, the dividends shall be applied as per Option (3) to purchase paid-up additions which may be surrendered for cash at any time. The cash value thereof shall not be less than the original cash dividend as per Option (1).

APPLICATION OF DIVIDENDS.—If the dividends be left to accumulate to the credit of the policy as per Option (4) above: (*a*) The insured may on any anniversary apply the accumulated amount to shorten the period during which premiums are payable hereunder. (*b*) Whenever the accumulated dividends together with the reserve on this policy shall equal the sum insured the company will upon the surrender of this policy, accompanied by legal release of all claims hereunder, pay the amount of said policy deducting any existing indebtedness.

SEMI-ANNUAL OR QUARTERLY PREMIUMS. MODE OF PAYMENT CHANGED.—The mode of premium payments may be changed by the owner of this policy by written notice to the company at its home office not less than forty-five days prior to any anniversary date, from annual payments to semi-annual or quarterly instalments, or vice versa, at the premium rates and on the conditions in force at the date hereof. Surrender and loan values are quoted in the table below for completed years only; but if a policy be continued in force by semi-annual or quarterly payment for a fraction of an additional year, the surrender values will be proportionately increased for the additional time the policy is thus maintained in force.

LOANS AND SURRENDER OPTIONS. LOANS POLICY SOLE SECURITY.—After two full years' premiums have been paid and while this policy is in force the company will advance, within ninety days after an application for loan is received, on the execution of

a proper certificate of indebtedness and assignment and delivery of this policy and on the sole security hereof, an amount which with any existing loan hereon, and with interest to the end of the current policy-year on the total loan, and with any unpaid portion of said current policy-year's premium, shall be equal to or, at the option of the owner, less than the cash value at the end of such current policy year; interest on the loan will be at the rate of six per cent per annum, payable in advance and this interest if not paid annually shall be added to the existing loan and shall bear interest at the rate at which the loan is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

SURRENDER OPTIONS.—After this policy shall have been in force two full years, the owner, within three months after any default in payment of premium, but not later, may elect (*a*) to surrender the policy for its cash value; or, (*b*) to have the insurance continued in force as term insurance from the date of such default, without future participation and without the right to loan or cash values, for an amount equal to the face amount of this policy and any outstanding dividend additions, less any indebtedness to the company hereon, and in addition thereto, if the value be sufficient, as herein set forth to purchase non-participating paid-up pure endowment; or, (*c*) to purchase participating paid-up endowment insurance payable at the same time and on the same conditions as this policy.

CASH VALUE.—The cash value under Option (*a*) after premiums have been paid for two full years or more shall be the entire reserve at the date of default, according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, subject to the deduction of a surrender charge which in the second and third years shall be not more than one and one-half per cent of the amount insured by this policy and which will diminish in subsequent years until, after premiums have been paid for ten full years or more, there shall be no surrender charge. From such cash value any indebtedness to the company existing at date of surrender shall be deducted.

PAID-UP; OR EXTENDED INSURANCE.—The term for which the insurance will be continued under Option (*b*), or the amount of the paid-up participating endowment insurance obtainable under Option (*c*), shall be such as the cash value less indebtedness obtainable under Option (*a*) will purchase at the attained age of the insured at date of default when applied as a net single premium according to the reserve basis aforesaid. If the cash value less indebtedness so applied to the purchase of term insurance shall be more than sufficient to continue the insurance to the end of the endowment period named in this policy, the excess of the cash value over the sum of the indebtedness and the single premium for the term insurance shall be used as a net single premium according to said table of mortality and rate of interest to purchase non-participating paid-up pure endowment, payable at the end of said endowment period if the insured be then living, but not otherwise.

TABLE OF MINIMUM LOAN AND SURRENDER VALUES.

The figures in the following table give the minimum values available at the end of complete policy years if there be no indebtedness against the policy and provided premiums have been paid in full for the number of years stated. These values will be increased on account of any dividends which have been allotted and have not been withdrawn in cash up to the date of surrender or loan. If there be any indebtedness to the company the figures will be modified as hereinbefore provided.

AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.	AFTER POLICY HAS BEEN IN FORCE	Loan or Cash Value.	Paid-up Participating Endowment Insurance.	Paid-up Non-participating Term Insurance for	Paid-up Non-participating Pure Endowment.
	$	$	yrs. mos.	$		$	$	yrs. mos.	$
2 years	554.00	890	6 6	....	12 years	5,080.80	6,360	8 ..	5,860
3 "	925.00	1,450	10 10	....	13 "	5,612.80	6,840	7 ..	6,460
4 "	1,334.10	2,050	15 3	....	14 "	6,165.50	7,310	6 ..	7,030
5 "	1,757.10	2,630	15 ..	750	15 "	6,740.00	7,770	5 ..	7,580
6 "	2,169.30	3,170	14 ..	1,540	16 "	7,337.70	8,230	4 ..	8,110
7 "	2,621.60	3,740	13 ..	2,360	17 "	7,960.50	8,680	3 ..	8,610
8 "	3,089.40	4,290	12 ..	3,130	18 "	8,610.10	9,130	2 ..	9,090
9 "	3,573.50	4,840	11 ..	3,880	19 "	9,289.10	9,570	1 ..	9,560
10 "	4,074.50	5,380	10 ..	4,590	20 "	Matures	....	.. ..	....
11 "	4,568.40	5,870	9 ..	5,240					

Values for later years will be computed upon the above stated basis and will be furnished upon request.

AUTOMATIC EXTENDED INSURANCE.—On default in the payment of any premium hereon the insurance shall be continued, without action on the part of the insured, as paid-up non-participating term insurance as provided in Option (*b*) aforesaid if the insured shall

not within three months after such default surrender this policy to the company at the home office for its cash value, or paid-up insurance.

PREMIUM LIENS. UNPAID PREMIUMS ADVANCED.—In lieu of automatic extended insurance the company will, on receipt of a satisfactory request from the owner hereof at any time prior to default in payment of any premium, advance the amount of any unpaid premium as a lien on the policy with interest in advance at the rate of six per cent per annum if, after deducting from the cash value all existing indebtedness and interest thereon to the end of the period to which the unpaid premium applies, the balance shall equal or exceed the overdue premium with interest to the same date. Subsequent premiums will in like manner be advanced from time to time as they fall due until the cash value as aforesaid is not sufficient to cover the accumulated indebtedness and advance the premium. Any indebtedness thus created shall be a first charge against the policy and all proceeds thereof, ranking in priority to the claim of any beneficiary or assignee. If the cash value or balance thereof be not sufficient to pay the entire premium and interest it shall be used to pay a quarterly premium and if insufficient to pay an entire quarterly premium any excess of the cash value hereon over the indebtedness shall be used to purchase extended term insurance as aforesaid. At any time while the policy be thus continued the insured without medical re-examination may resume payment of premiums.

REINSTATEMENT. 5 YEARS AFTER DEFAULT.—This policy may be reinstated at any time within five years from the date of default in the payment of any premium, upon evidence of insurability satisfactory to the company and upon the payment of the arrears of premiums and of any cash surrender value allowed to the insured with interest thereon at the rate of six per cent per annum, and, at the option of the insured, either (*a*) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the above rate, or (*b*) upon reinstatement of such indebtedness increased by the amount of interest thereon at the above rate, provided such reinstated increased indebtedness does not exceed the loan value at the date to which reinstatement is made.

SPECIAL PROVISIONS. FREE FROM CONDITIONS.—This policy and the application herefor constitute the entire contract between the parties hereto, and is free from conditions as to residence, travel, occupation, or military or naval service. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defence of a claim hereunder, unless contained in the written application and unless a copy of such application be endorsed upon or attached to the policy when issued. This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue.

AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—This policy shall become null and void if within one year from its date of issue the insured shall commit suicide.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless such assignment or a certified copy thereof be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONAL MODES OF SETTLEMENT.—The insured or the beneficiary after the insured's death in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable either upon the death of the insured or on survivance of the endowment term, paid as follows instead of in one sum:

1. FIXED INSTALMENTS.—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1,000 of said net sum; or

2. INSTALMENTS 20 YEARS CERTAIN LIFE THEREAFTER.—In equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each $1,000 of said net sum; or

3. ANNUITY.—As an annuity during the life of the payee, in accordance with the following table for each $1,000 of said net sum, the last annuity payment to be the regular payment immediately preceding the death of the payee.

SUPPLEMENTARY CONTRACT.—When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option elected, which shall specify to whom any unpaid instalments shall be paid in event of the death of the payee. Supplementary contracts for fixed instalment periods shall participate in surplus annually, as apportioned by the company. Unless otherwise specified by the owner or by the beneficiary in making such election, the payee under options (1) or (2) may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as Option (1) in the following table; provided that no such surrender and commutation will be made under Option (2), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1,000

OPTION (1)		OPTIONS (2) AND (3)							
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)		AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Option (2).	AN. OPTION (3)	
				Male Payee.	Female Payee.			Male Payee.	Female Payee.
25	55.76	10 & u'r	39.58	43.02	39.58	41	50.55	58.40	52.58
20	65.26	11	39.83	43.24	39.83	42	51.17	59.41	53.45
19	67.78	12	40.08	43.48	40.08	43	51.81	60.49	54.36
18	70.59	13	40.33	43.72	40.33	44	52.46	61.62	55.33
17	73.74	14	40.52	43.98	40.52	45	53.12	62.82	56.34
16	77.29	15	40.71	44.25	40.71	46	53.80	64.09	57.42
15	81.33	16	40.90	44.53	40.90	47	54.50	65.44	58.55
14	85.95	17	41.09	44.82	41.09	48	55.19	66.87	59.76
13	91.29	18	41.29	45.13	41.29	49	55.89	68.39	61.03
12	97.54	19	41.49	45.45	41.49	50	56.60	70.00	62.38
11	104.93	20	41.69	45.78	41.69	51	57.30	71.71	63.81
10	113.82	21	41.96	46.13	41.96	52	57.99	73.53	65.32
9	124.69	22	42.24	46.50	42.24	53	58.66	75.47	66.93
8	138.31	23	42.53	46.89	42.54	54	59.33	77.53	68.64
7	155.83	24	42.84	47.29	42.91	55	59.97	79.73	70.45
6	179.22	25	43.16	47.72	43.28	56	60.58	82.07	72.39
5	211.99	26	43.50	48.17	43.68	57	61.17	84.58	74.44
4	261.19	27	43.84	48.63	44.10	58	61.72	87.26	76.63
3	343.23	28	44.21	49.13	44.53	59	62.24	90.12	78.97
2	507.38	29	44.59	49.64	44.99	60	62.71	93.19	81.47
		30	44.98	50.18	45.46	61	63.15	96.47	84.13
		31	45.39	50.75	45.96	62	63.54	100.00	86.99
		32	45.83	51.35	46.49	63	63.89	103.78	90.03
		33	46.27	51.98	47.04	64	64.19	107.84	93.30
		34	46.74	52.64	47.61	65	64.45	112.22	96.81
		35	47.23	53.34	48.22	66	64.50	116.93	100.57
		36	47.73	54.08	48.86	67	64.50	122.01	104.62
		37	48.26	54.85	49.53	68	64.50	127.50	108.97
		38	48.80	55.67	50.24	69	64.50	133.42	113.66
		39	49.36	56.53	50.98	70	64.50	139.84	118.72
		40	49.95	57.44	51.76	& over			

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of January, 1912.

AGREEMENT IN APPLICATION.

Do you understand and agree that no statements, representations, or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights unless such statements, representations or information be reduced to writing, and presented to and approved by the president, vice-president or secretary of the company; and that the company shall incur no liability under this application until it has been received, approved, and a policy issued thereon and delivered during your life and continuance in good health, and until the full premium has been duly paid to and accepted by the company or its authorized agent, except that when the premium has been paid in advance to an authorized agent of the company and a conditional receipt on the company's authorized form has been given by such agent, the liability of the company shall be as stated in such conditional receipt.

Home Life Insurance Company of America.

EXECUTIVE OFFICES, PHILADELPHIA, PA.

Commenced Business 1899. JOHN LANGHAM, JR., Pres. F. P. BUCKLEY, Vice-Pres. JOSEPH L. DURKIN, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			TERM INSURANCE.		GUARANTEED BONUS, 20 PER CENT ON O. L. AND L. P. 15 PER CENT ON ENDOWMENTS.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Year.	10 Year.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
21	15.84	38.41	28.50	23.67	93.83	59.59	42.90	9.61	10.17	19.80	29.59	50.47
22	16.19	39.03	28.97	24.07	93.89	59.65	42.97	9.68	10.24	20.24	30.09	50.55
23	16.57	39.68	29.46	24.48	93.95	59.72	43.04	9.74	10.34	20.71	30.60	50.64
24	16.96	40.35	29.96	24.90	94.01	59.79	43.12	9.81	10.43	21.20	31.13	50.73
25	17.37	41.05	30.49	25.35	94.07	59.86	43.21	9.90	10.53	21.71	31.69	50.84
26	17.80	41.77	31.03	25.81	94.14	59.94	43.31	9.98	10.63	22.25	32.26	50.95
27	18.26	42.52	31.60	26.29	94.21	60.03	43.41	10.08	10.75	22.83	32.86	51.07
28	18.73	43.30	32.19	26.79	94.29	60.12	43.52	10.18	10.88	23.41	33.49	51.20
29	19.24	44.11	32.80	27.31	94.38	60.22	43.63	10.29	11.01	24.05	34.14	51.33
30	19.77	44.94	33.44	27.86	94.47	60.33	43.76	10.40	11.17	24.71	34.83	51.48
31	20.33	45.81	34.10	28.42	94.56	60.44	43.90	10.53	11.34	25.41	35.53	51.65
32	20.92	46.71	34.79	29.01	94.67	60.57	44.06	10.66	11.52	26.15	36.26	51.84
33	21.54	47.65	35.50	29.63	94.78	60.71	44.23	10.81	11.71	26.93	37.04	52.04
34	22.20	48.62	36.25	30.27	94.91	60.85	44.41	10.98	11.93	27.75	37.84	52.25
35	22.89	49.63	37.02	30.94	95.04	61.02	44.62	11.16	12.17	28.61	38.68	52.49
36	23.63	50.67	37.83	31.65	95.18	61.19	44.84	11.36	12.44	29.54	39.59	52.75
37	24.41	51.76	38.67	32.38	95.34	61.39	45.09	11.59	12.74	30.51	40.48	53.05
38	25.23	52.89	39.55	33.16	95.52	61.61	45.37	11.83	13.08	31.54	41.45	53.38
39	26.10	54.06	40.46	33.97	95.70	61.85	45.68	12.09	13.44	32.63	42.46	53.74
40	27.03	55.27	41.42	34.82	95.91	62.12	46.03	12.39	13.87	33.79	43.53	54.15
41	28.01	56.54	42.41	35.71	96.14	62.41	46.41	12.81	14.45	35.01	44.64	54.60
42	29.05	57.85	43.46	36.66	96.39	62.75	46.84	13.30	15.11	36.31	45.83	55.11
43	30.16	59.22	44.56	37.65	96.68	63.12	47.31	13.82	15.85	37.70	47.06	55.66
44	31.34	60.64	45.71	38.71	97.00	63.53	47.84	14.42	16.68	39.18	48.39	56.28
45	32.60	62.13	46.91	39.82	97.35	63.99	48.44	15.11	17.62	40.75	49.78	56.99
46	33.94	63.68	48.19	41.00	97.75	64.51	49.10	15.88	18.67	42.43	51.25	57.76
47	35.36	65.29	49.52	42.25	98.20	65.09	49.83	16.74	19.87	44.20	52.81	58.62
48	36.88	66.98	50.93	43.59	98.70	65.74	50.65	17.73	21.18	46.10	54.49	59.59
49	38.51	68.73	52.41	45.00	99.26	66.46	51.56	18.84	22.67	48.14	56.25	60.66
50	40.23	70.57	53.97	46.51	99.89	67.26	52.57	20.09	24.32	50.29	58.14	61.85
51	42.07	72.48	55.62	48.11	100.58	68.15	53.68	21.47	26.16	52.59	60.14	63.15
52	44.04	74.47	57.36	49.81	101.34	69.13	54.92	23.03	28.20	55.05	62.26	64.61
53	46.13	76.55	59.20	51.63	102.19	70.21	56.28	24.76	30.46	57.66	64.54	66.21
54	48.36	78.72	61.14	53.58	103.13	71.42	57.78	26.69	32.98	60.45	66.98	67.98
55	50.75	80.99	63.20	55.67	104.17	72.75	59.43	28.84	35.77	63.44	69.59	69.92
56	53.29	83.37	65.39	57.90	105.31	74.22	61.26	31.45	39.13	66.61	72.38	52.07
57	56.01	85.86	67.72	60.29	106.58	75.85	63.26	34.36	42.85	70.01	75.36	74.42
58	58.92	88.47	70.20	62.86	107.98	77.64	65.47	37.60	46.99	73.65	78.58	77.02
59	62.03	91.22	72.85	65.63	109.53	79.63	67.88	41.20	51.59	77.54	82.04	79.86
60	65.35	94.12	75.68	68.60	111.24	81.82	70.53	45.23	56.68	81.69	85.75	72.98
61	68.91	97.18	78.71	71.80	113.13	84.24	.....	.....	.....	.....	.....	.....
62	72.72	100.41	81.96	75.26	115.23	86.90	.....	.....	.....	.....	.....	.....
63	76.79	103.84	85.45	78.99	117.54	89.83	.....	.....	.....	.....	.....	.....
64	81.17	107.49	89.20	83.02	120.10	93.05	.....	.....	.....	.....	.....	.....
65	85.85	111.37	93.23	87.38	122.93	96.58	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $25,000.

Home Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTCIPATING
AMOUNT, $10,000. ANNUAL PREMIUM, $386.80. AGE, 35.

The Home Life Insurance Company of America by this policy of insurance agrees to pay ten thousand dollars at the executive offices of the company in Philadelphia, Pa., as follows:

THE BENEFICIARY.—To the estate of the insured immediately upon receipt of due proofs of the fact and cause of death of the insured during the continuance of this contract, and upon the surrender of this policy.

THE INSURED.—John Doe, of Philadelphia, county of Philadelphia, State of Pennsylvania.

VALUES OF THIS POLICY AT END OF TWENTY YEARS.—The insured, if living on the third day of February, 1932, provided the premiums theretofore payable in each insurance year shall have been paid in cash, may select one of the following options: (1) Continue contract without further payment of premiums. (2) A cash payment of $5660. (3) An annual income of $441.30. Payable during the natural life of the insured.

STATE OF DELAWARE.—INSURANCE DEPARTMENT.

This policy is registered and secured by a deposit of approved securities deposited with this department as provided by law.

PREMIUMS PAID BY COMPANY ON TOTAL DISABILITY.—If, after this policy has been in force for one full year, and provided that the insured be then under sixty years of age, in connection with the payment of any subsequent premiums, the insured shall furnish, while the policy is still in force, satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, then such premiums shall be paid by the company and not charged as liens against the policy. In such event the loan and other values of this policy shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover, so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums, in accordance with the terms of the policy, on the premium due date next succeeding such recovery.

CONSIDERATION.—This insurance is granted in consideration of the written and printed application for this policy, which consists of Part I, and the statements made to the medical examiner, designated as Part II, copies of which are hereto attached, and made a part of this contract, and the delivery of this policy during the lifetime and good health of the insured, and the payment of $386.80 on or before the third day of February in the year 1912, being the premium for one year's term insurance. It is further agreed that at the expiration of this period of one year, this policy shall become a limited payment life policy from that date upon the payment to the company of a like premium on or before the first day of February in each year during the continuance of this policy or until renewal premiums for nineteen complete years in all shall have been paid.

RESERVE.—The reserve on this policy is computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, on the basis of a one year term insurance for the first year, and thereafter on the nineteen limited payment life plan at an advance of one year in the entry age of the insured.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force, the company will loan, upon proper assignment of the policy, and upon the sole security thereof, an amount, which, with interest thereon to the end of the current policy year shall not exceed the cash surrender value, at the end of the said year; deducting therefrom any unpaid portion of the premium for said current policy year, any existing indebtedness on the policy, and interest on the loan to the end of the current policy year; interest on the loan will be at a rate not exceeding six per cent per annum, payable annually in advance. Failure to repay any of the loan, or to pay interest, shall not avoid the policy, unless the total indebtedness thereon to the company shall equal its cash surrender value, nor until thirty-one days after notice of the fact shall have been mailed by the company to the last known address of the owner of the policy.

PREMIUM LOANS.—After three full years' premiums have been paid, if any premium on this policy or instalment thereof, be not paid when due, or within thirty-one days, the company will charge against the loan value of this policy, in accordance with the provisions for loans, such premium with interest, at a rate not exceeding six per cent per annum, payable annually in advance, provided that such loan value is sufficient. The balance of value, if any, not thus used, shall be applied in accordance with the non-forfeiture provisions in the policy. This action of the company is contingent upon the filing of a request for such premium loan by the owner of the policy at the executive offices, while there is no default in the payment of any premiums, and such request is revocable as to any future premiums.

INSURANCE BEGINS on February third, 1912, at twelve o'clock noon and the insurance years, the provisions for cash loans, cash values, paid-up and extended term insurance are computed from that date.

NON-FORFEITURE.—If this policy shall lapse through non-payment of premium, after premiums shall have been paid for three full years, the company will secure to the owner of the policy, a form of insurance, the net value of which shall be the reserve on the policy at the date of lapse, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not to exceed one-fifth of the said reserve, nor one per cent of the face of the policy, less any existing indebtedness to the company on the policy. At the end of the tenth and succeeding years, said net value shall be the full reserve, without any surrender charge. The net value shall constitute the cash surrender value of the policy. This non-forfeiture value shall be secured to the owner of the policy through one of the following provisions: (First) The automatic extension of the net amount insured by this policy, is shown in the table below, for the number of years and months, at the expiration of which time the insurance shall cease, or (Second) the issue of paid-up insurance, payable at the same time and on the same conditions as this policy, for the amount shown in the table below, upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices, within thirty-one days after lapse, or (third) the payment of the cash surrender value shown in the table below, upon the written application therefor by the owner of the policy, and the legal surrender of all claims thereunder to the company at its executive offices within thirty-one days after lapse.

The figures in the following table are computed according to the provisions of this policy and upon the assumption that premiums have been paid in full for the number of years stated below, and that there is no indebtedness on the policy. The stipulated value shall be correspondingly increased for any fractional portion of a year's premium which has been paid. Should any indebtedness exist, it shall be deducted from the cash value of the policy and the other values shall be correspondingly reduced. The cash value of the paid-up or extended insurance granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner thereof, upon written request and proper release.

TABLE OF LOAN OR CASH VALUES, PAID-UP AND EXTENDED TERM INSURANCE.

AFTER THE EXPIRATION OF	Loan or Cash Value.	Paid-up Insurance.	Insurance Extended for	AFTER THE EXPIRATION OF	Loan or Cash Value.	Paid-up Insurance.	Insurance Extended for
	$	$	yrs. mos.		$	$	yrs. mos.
3 years	360	920	4 1	12 years	2,790	5,870	21 11
4 "	590	1,480	6 9	13 "	3,110	6,390	22 11
5 "	840	2,050	9 6	14 "	3,440	6,920	23 10
6 "	1,090	2,620	12 2	15 "	3,770	7,430	24 9
7 "	1,350	3,170	14 5	16 "	4,120	7,930	25 9
8 "	1,630	3,740	16 5	17 "	4,490	8,450	26 11
9 "	1,910	4,280	18 0	18 "	4,860	8,980	28 4
10 "	2,200	4,850	19 7	19 "	5,250	9,480	30 7
11 "	2,490	5,350	20 10	20 "	5,660	10,000	

PROVISIONS.

1. PAYMENT OF PREMIUMS.—(*a*) Premiums are due and payable on the first day of the month of February each year, but may be paid in semi-annual instalments of $199.10, or quarterly instalments of $102.50. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the due date of the next premium or instalment of premium. (*b*) Notice of each and every premium due or to become due hereon is given and accepted by the delivery and acceptance of this policy. Premiums are payable in advance at the executive offices, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, secretary or treasurer of the company and duly countersigned by said agent. (*c*) A grace of thirty-one days (without interest) shall be granted for the payment of every premium after the first year during which time the insurance shall continue in force. If death occurs within the thirty-one days of grace, the unpaid portion of the premium for the current policy year, shall be deducted from the current amount payable hereunder. (*d*) If any premium shall not be paid on or before the date when due, the liability of the company shall only be as herein provided.

2. RE-INSTATEMENT.—In case of default in the payment of any premium or interest, the company will reinstate the policy at any time, upon written application by the insured to the company at its executive offices with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time, if no default had been made, with interest thereon at a rate not exceeding six per cent per annum, computed from the premium due date, and payment or re-instatement, with interest at a like rate of any indebtedness existing at the time of default, or of any sum paid as a cash surrender value.

3. CHANGE OF BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy, with the written approval of the company, and with corresponding endorsement upon the policy whereupon all rights of the former beneficiary shall cease. If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

4. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive offices. The company assumes no responsibility as to the validity of any assignments.

5. Misstatement of Age.—If the age of the insured has been misstated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Age will be admitted on satisfactory proof.

6. Alteration of Contract.—No person except the president or secretary of the company has power to modify or, in the event of lapse, to re-instate this policy, or to extend the time for paying a premium.

7. Indebtedness.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid will be deducted in any settlement of this policy or any benefit hereunder.

8. Incontestability.—This policy and the application herefor, taken together, constitute the entire contract between the parties and shall be incontestable, except for non-payment of premiums, after one year from its date. All statements made by the insured shall, in the absence of fraud, be deemed representations, and not warranties and no such statement shall avoid this policy unless it be contained in a written application and a copy of such application endorsed upon or attached to the policy when issued. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

9. Suicide.—In case of suicide committed, while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premiums paid.

No suit or action at law or in equity shall be maintained hereon unless actually begun within two years after the cause of action shall accrue.

10. Instalment Options.—The insured may, at any time, change the payment of this policy from one sum to such instalments as are desired, with the written approval of the company, and with the corresponding endorsements upon the policy.

11. Stock Option.—An option for the purchase of shares of the capital stock of the company at twenty dollars per share (par value ten dollars) is extended to all persons who take insurance in the company; based upon the ratio of five shares for every one thousand purchased, the conditions thereof being contained in the option forwarded with the policy.

Guaranteed Cash Bonus Supplemental Agreement.—Issued with and forming part of policy No. 09876 and subject to all the conditions contained in said policy.

On payment of the second and subsequent annual premiums, the company will allow a cash bonus equal to twenty per cent of each annual premium.

The insured may select any one of the three following options: (1) To apply the bonus towards paying the premium then due, by surrendering the corresponding coupon, and paying the full premium less the bonus. (2) To apply the bonus towards the purchase of paid-up additions to the face of the policy, by surrendering the corresponding coupon, and paying the full premium. On any subsequent anniversary the insured may surrender any or all of such paid-up additions for the cash value on the basis of the American Experience Table of Mortality and interest at three and one-half per cent. (3) To leave the bonus with the company to accumulate at the rate of three and one-half per cent compound interest, by paying the full premium and retaining the corresponding coupon. At any time the insured may surrender any or all of such retained coupons and receive their value in cash together with the accumulated interest.

In the event of the premiums on the policy being paid in semi-annual or quarterly instalments, the corresponding bonus will be allowed in instalments on the following basis: For bonus on basis of semi-annual premiums, add three per cent and divide by two. For bonus on basis of quarterly premiums, add six per cent and divide by four.

Table of Increased Guaranteed Values.

After the Expiration of	Total Paid-up Additions Under Option 2.	Total Accumulated Bonuses Under Option 3.	After the Expiration of	Total Paid-up Additions Under Option 2.	Total Accumulated Bonuses Under Option 3.
	$	$		$	$
2 years.....	204.90	80.10	11 years.....	1,870.30	939.80
3 "	405.50	163.00	12 "	2,036.40	1,052.80
4 "	602.30	248.80	13 "	2,198.70	1,169.70
5 "	795.00	337.60	14 "	2,357.40	1,290.80
6 "	983.70	429.60	15 "	2,513.00	1,416.10
7 "	1,168.70	524.70	16 "	2,665.10	1,545.80
8 "	1,349.80	623.20	17 "	2,813.70	1,680.00
9 "	1,527.00	725.20	18 "	2,959.20	1,818.90
10 "	1,700.80	830.60	19 "	3,102.00	1,962.60
			20 "	3,241.80	2,111.50

Agreement in Application.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. (2) That in case of suicide, committed while sane or insane, within one year from date of the contract issued, the limit of the recovery thereunder, shall be the premiums paid. (3) That every statement and answer hereinabove contained and every statement I make to the company's medical examiner in Part II of this application is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

Illinois Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1893. JAMES W. STEVENS, Pres. OSWALD J. ARNOLD, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				TERM INSURANCE.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 65.	5-Year.	10-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
21	303.87	20.10	46.19	34.54	29.51	106.19	67.90	49.49	21.05	9.61	9.78	10.21
22	308.69	20.52	46.88	35.09	29.98	106.27	67.98	49.58	21.66	9.68	9.85	10.34
23	313.67	20.94	47.67	35.68	30.46	106.36	68.07	49.67	22.31	9.74	9.94	10.46
24	318.82	21.38	48.47	36.28	30.96	106.45	68.16	49.77	23.00	9.81	10.03	10.60
25	324.17	21.85	49.32	36.90	31.49	106.55	68.25	49.88	23.72	9.90	10.13	10.75
26	329.71	22.35	50.18	37.54	32.03	106.64	68.35	49.98	24.51	9.99	10.23	10.91
27	335.44	22.87	51.07	38.22	32.59	106.75	68.44	50.09	25.33	10.08	10.34	11.09
28	341.38	23.42	51.99	38.89	33.16	106.86	68.55	50.21	26.21	10.18	10.47	11.29
29	347.52	23.99	52.97	39.63	33.78	106.98	68.68	50.34	27.14	10.29	10.59	11.51
30	353.87	24.60	53.95	40.37	34.40	107.10	68.80	50.49	28.15	10.40	10.74	11.75
31	360.44	25.24	54.99	41.14	35.06	107.23	68.94	50.64	29.20	10.53	10.90	12.03
32	367.25	25.92	56.07	41.96	35.75	107.38	69.09	50.82	30.35	10.66	11.08	12.34
33	374.28	26.63	57.18	42.79	36.46	107.53	69.25	51.00	31.56	10.81	11.26	12.68
34	381.56	27.39	58.33	43.67	37.21	107.69	69.43	51.21	32.89	10.98	11.48	13.06
35	389.08	28.19	59.53	44.57	37.99	107.87	69.61	51.44	34.30	11.16	11.70	13.50
36	396.85	29.03	60.77	45.50	38.80	108.05	69.81	51.69	35.81	11.36	11.97	13.98
37	404.88	29.93	62.07	46.50	39.66	108.26	70.04	51.96	37.46	11.59	12.25	14.51
38	413.16	30.88	63.39	47.52	40.55	108.47	70.28	52.26	39.20	11.83	12.58	15.13
39	421.71	31.88	64.78	48.59	41.49	108.71	70.56	52.60	41.05	12.09	12.93	15.79
40	430.53	32.95	66.22	49.70	42.48	108.96	70.87	52.98	43.10	12.39	13.34	16.54
41	439.62	34.08	67.70	50.85	43.50	109.24	71.18	53.40	44.91	12.71	13.79	17.36
42	449.00	35.29	69.25	52.07	44.59	109.54	71.55	53.87	46.91	13.09	14.32	18.29
43	458.65	36.58	70.87	53.35	45.74	109.87	71.97	54.39	49.12	13.50	14.90	19.31
44	468.59	37.94	72.55	54.69	46.95	110.24	72.43	54.98	51.50	13.98	15.57	20.46
45	478.80	39.39	74.28	56.09	48.24	110.66	72.96	55.62	54.13	14.53	16.32	21.71
46	489.30	40.99	76.12	57.55	49.59	111.13	73.51	56.34	57.50	15.15	17.17	23.11
47	500.07	42.59	78.00	59.10	51.04	111.66	74.17	57.15	61.26	15.85	18.13	24.64
48	511.11	44.35	79.98	60.73	52.56	112.21	74.88	58.05	65.46	16.66	19.19	26.33
49	522.40	46.24	82.02	62.43	54.18	112.84	75.66	59.03	70.18	17.58	20.39	28.19
50	533.91	48.24	84.14	64.23	55.90	113.54	76.52	60.14	75.53	18.60	21.71	30.21
51	545.65	50.37	86.37	66.12	57.74	114.31	77.49	61.35	.....	19.74	23.19	32.43
52	557.59	52.64	88.68	68.12	59.69	115.15	78.56	62.70	.....	21.01	24.83	34.84
53	569.71	55.08	91.08	70.20	61.76	116.08	79.74	64.18	.....	22.43	26.63	37.44
54	582.02	57.67	93.58	72.43	63.99	117.10	81.03	65.81	.....	24.00	28.63	40.26
55	594.46	60.43	96.20	74.79	66.38	118.25	82.48	67.64	.....	25.75	30.84	43.30
56	607.04	63.39	98.93	77.28	68.93	119.50	84.09	70.96	.....	27.69	33.28	46.56
57	619.73	66.54	101.79	79.94	71.66	120.88	85.86	73.24	.....	29.83	35.95	50.05
58	632.51	69.93	104.80	82.78	74.61	122.41	87.82	75.76	.....	32.19	39.00	53.79
59	645.36	73.54	107.94	85.80	77.78	124.09	89.98	78.53	.....	34.80	42.15	57.80
60	658.27	77.40	111.27	89.03	81.18	125.94	92.37	81.55	.....	37.69	45.71	62.08

Maximum amount carried on one life, $25,000.

*Adopted January 1, 1908.

Illinois Life Insurance Company.

TWENTY-PAYMENT LIFE—GUARANTEED ANNUAL ADDITIONS.

AMOUNT, $10,000. ANNUAL PREMIUM, $379.90. AGE, 35.

Illinois Life Insurance Company agrees to pay the principal amount of ten thousand dollars together with such fully paid additions as may have been credited to this policy, as provided on the second page hereof, to Martha Priscilla Brown, wife of the insured, or to such other beneficiary as may have been duly designated, at the head office of the company, in Chicago, Ill., immediately upon receipt of due proofs of the death of Richard Gordon Brown, the insured, of Chicago, county of Cook, State of Illinois, provided this policy is in force at the time of the death of insured.

YEARLY SURRENDER OPTIONS.—All premiums hereon having been paid in full in cash, and this policy being free from indebtedness, the insured, upon surrender and cancellation thereof on the second anniversary of its date of issue, or upon the date upon which any subsequent annual, semi-annual or quarterly premium may become due, a thirty days' previous notice in writing of insured's intention so to surrender having been furnished to the company at its head office, will be entitled to one of the following options, the respective values or extensions thereof being shown in the tables of values on the fourth page hereof, which said tables, with the explanation, illustration and statements prefatory thereto are a part of this policy: First option, cash; second option, paid-up insurance; third option, extended insurance.

NOTE.—The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

Cash loans, after one year, as provided on second page hereof.

This is to certify that Illinois Life Insurance Company will pay to the beneficiary under policy No. ....., issued by said company, the sum of one hundred dollars within three days after the receipt of this certificate, in the event of the death of said insured while said policy is in force for the full face amount thereof; provided said certificate is accompanied by an affidavit, stating the fact of the death of the insured thereunder, and the time, place and cause thereof, duly executed by the said beneficiary and by the judge or clerk of any court of record of the county in which the said insured resides at the time of his death or by any reputable physician, clergyman in good standing, or postmaster, residing in said county. The said payment shall apply on account of any amount due under said policy and being made in advance of the receipt of the customary detailed proofs of death satisfactory to the company, is made and accepted without any admission by the company of its liability on said policy.

ONE MONTH'S GRACE.—A grace of one month from the due date of any premium, during which period of grace the insurance shall remain in force, will be allowed in the payment of premiums hereon during the second and subsequent policy years subject to an interest charge at the rate of five per cent per annum. In case of the death of the insured during said month, the unpaid premium shall be deducted from the proceeds hereof.

POLICY AUTOMATICALLY CONTINUED.—Should the insured fail to pay any premium hereon, after premiums for three years have been paid, without having exercised any one of the several options set forth on the first page hereof, the company will, without any action on the part of the insured, grant the third option (extended insurance) mentioned on the first page hereof. The company will revive and reinstate this policy at any time within five years of the date of default, upon being furnished with evidence satisfactory to it of the then insurability of the insured and payment of arrears of premiums and payment or reinstatement of any other indebtedness, with interest at the rate of five per cent per annum.

As provided on the fourth page hereof, the term of automatic extended insurance will be increased if, at the time of default, there are any fully paid additions to the credit of this policy.

OPTIONAL CASH SETTLEMENT.—As provided by the laws of the State of Illinois, the right is reserved to the insured hereunder to surrender this policy to the company within thirty days of default in payment of any premium and receive in cash the full legal reserve value (American Experience three and one half per cent basis) of the extended insurance automatically available under the above provisions.

CASH LOANS.—The company will make loans on the sole security of this policy at any time, and from time to time after it has been in force one full year, charging interest in advance at not to exceed five per cent per annum. The company may require a thirty days' previous notice at its head office before making any loan, and will require the execution of a proper loan agreement and a proper assignment and delivery of this policy. The amount of loan available from time to time, as indicated on the fourth page hereof, shall be increased by the amount of the legal reserve (American Experience three and one-half per cent basis) on any fully paid additions to the credit of this policy, and shall be subject to the deduction of any existing indebtedness on or secured by this policy, together with any unpaid balance of the premium for, and interest in advance on the loan to the end of, the policy year in which the loan is made. Failure to repay any such loan, or to pay renewal interest thereon, shall not void this policy unless the total indebtednes on said policy shall equal or exceed the amount of loan available at the time of such failure; nor until one month after notice shall have been mailed by the company to the

last known address of the insured and of any assignee of record at the head office of the company. In computing said "total indebtedness" interest if not paid when due shall be added to the principal of such loan and shall bear interest at the rate of five per cent per annum.

SUICIDE.—Death by the insured's own hand or act, whether sane or insane, within two years from the date hereof, is a risk not assumed by the company, and in event of death as aforesaid, the liability of the insurer hereunder shall be limited to an amount equal to the premiums actually paid hereon.

MILITARY OR NAVAL SERVICE IN TIME OF WAR.—Shall not invalidate this insurance, but the insured shall be bound to pay to the company a single extra premium of fifty dollars for each one thousand dollars insured to cover the risk of such service, which extra premium, if not paid in cash, shall be a lien upon this policy with interest in advance at five per cent per annum.

CHANGE OF BENEFICIARY.—The insured may, without expense, at any time, and from time to time, during the continuance of this policy, provided it is not then assigned, change the beneficiary, or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect only upon approval of the application therefor by the company and upon endorsement of the same on the policy by the company. If the beneficiary last designated shall not be living at the death of the insured, the amount then insured by this policy shall be paid to the estate of the insured.

PREMIUMS, WHERE AND HOW PAYABLE.—All premiums hereon are due and payable in advance at the head office of the company in Chicago, Ill., but may be paid to agents of the company, in advance, in exchange for the company's official receipt, signed by the president or secretary, and countersigned by the agent. A premium other than an annual will be accepted according to the table of payments endorsed hereon and made a part hereof; provided that the receipt of any such premium, less than a full annual, shall not have the effect to continue this policy in force longer than three months in case of a quarterly premium, or six months in case of a semi-annual premium. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. Failure to pay any premium when due shall, except as herein otherwise provided, void this policy and forfeit all premiums paid hereon to the company, and terminate and forfeit the insured's right to pay any further premiums hereunder.

INSTALMENT OPTION.—The insured may at any time, provided this policy is not then assigned, change the manner of payment of the insurance hereunder from one payment to instalments in accordance with the provision headed "instalment benefits" and the tables thereunder, appearing on the third page of this policy. Such change will take effect upon endorsement of the same on the policy by the company.

YEARLY ADDITIONS TO AMOUNT INSURED.—During twenty years from the date hereof, upon renewal of this policy at the end of each year by payment of premium for the policy year then beginning, it shall be credited with fully paid additions to the amount insured hereunder payable upon receipt of due proofs of death of the insured, to the beneficiary herein, in addition to the principal amount of this policy. The amount of this policy and the fully paid additions credited thereto, from time to time, and which includes additions previously credited, is shown in the table below opposite the number in the first column indicating the full years for which premiums have been paid.

TABLE SHOWING THE AMOUNT OF THIS POLICY FROM TIME TO TIME, BEING THE PRINCIPAL AMOUNT THEREOF TOGETHER WITH THE FULLY PAID ADDITIONS CREDITED THERETO

FULL YEARS PREMIUMS PAID.	Total Amount of this Policy and Additions thereto.	FULL YEARS PREMIUMS PAID	Total Amount of this Policy and Additions thereto.	FULL YEARS PREMIUMS PAID.	Total Amount of this Policy and Additions thereto.
	$		$		$
1	10,000	8	11,020	15	11,910
2	10,130	9	11,160	16	12,020
3	10,310	10	11,290	17	12,140
4	10,460	11	11,420	18	12,250
5	10,600	12	11,540	19	12,350
6	10,750	13	11,670	20	12,460
7	10,890	14	11,790		

The same privileges and conditions herein that apply to the surrender of this policy for a cash value shall apply also to the surrender of the fully paid additions hereon, and upon surrender of such fully paid additions the insured shall be entitled to receive as a cash value for such additions, the then full legal reserve value thereof according to the American Experience three and one half per cent basis.

THE COMPANY GUARANTEES.—(1) That when all premiums hereon, without reduction, have been paid for sixteen years, the then fully paid-up insurance value of this policy (available upon its surrender as elsewhere herein provided) and the additions thereto, payable upon the death of the insured, shall be $10,070.. (2) That when all premiums hereon, without reduction, have been paid for twenty years: (*a*) The then fully paid-up insurance value of this policy and the additions thereto, payable upon the death of the insured, shall be $12,460. (*b*) The then total cash surrender value of this policy and the additions thereto shall be $7500.

At the option of the insured, upon a written notice to the company at its head office thirty days prior to the due date of the second or any subsequent annual premium hereon,

the insured may elect to avail himself of a guaranteed reduction in future premiums in lieu of receiving any further annual fully paid addition credits, as follow:

	Annual.	Semi-Annual	Quarterly.
	$	$	$
Full premium	379.90	197.60	100.70
Annual guaranteed reduction commencing with premium for second year	64.60	32.30	16.10
Premium after reduction	315.30	165.30	84.60

Should the insured elect the premium reduction option within the first policy year, this policy is guaranteed to become fully paid-up for its principal amount, without addition credits, when premiums for twenty years shall have been duly paid.

GENERAL PROVISIONS.—(1) This policy and the application therefor, a copy of which is hereto attached, taken together, constitute the entire contract, which cannot be varied, except by the president or secretary of the company, in writing, and no condition, privilege, provision or modification of this contract endorsed hereon, or attached hereto, shall control or be binding upon the company, or in any manner be regarded as a part of this contract, unless such condition, privilege, provision or modification, so endorsed or attached, be duly signed by the president or secretary. (2) All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application, copy of which is attached hereto. (3) If the age of the insured is misstated, the amount payable under this policy shall be such as the actual premium paid would have purchased at the correct age of the insured, according to the company's published rate at the date of the issue hereof. (4) Upon the maturity of this policy by the death of the insured, any unpaid balance of the annual premium for the current insurance year, together with any and all other indebtedness hereon shall be a first lien on this policy, and will be deducted and set off against any amount becoming due hereon. (5) The tables of values on the fourth page hereof apply only to policies free from indebtedness. On policies subject to indebtedness the benefits shown in said tables of values shall be reduced in the following manner: Any indebtedness, including any loan made on the security of this policy, shall first be deducted from the net reserve value of the benefit applied for (if application be duly made), or of the automatic extended insurance (if application be not duly made), the respective benefits indicated by said tables being proportionately reduced. (6) The failure to pay any premium hereon when due, or the maturity of this policy by death or otherwise, shall render any loan hereon forthwith due and payable. (7) Any assignment of this policy must be made in duplicate and both copies sent to the head office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment. (8) No suit shall be brought or maintained to collect under this policy unless commenced within six years from the time the cause of action accrues, and within six years from the date of death of the insured. (9) This policy is not entitled to participate in the profits or surplus of the company. (10) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy. (11) The cash loan and surrender values in this policy, to but not including the twentieth year, are based on the reserve hereon, computed according to the American Experience Table of Mortality with interest at the rate of three and one half per cent per annum, and for the twentieth and subsequent years according to the same table of mortality with interest at the rate of three per cent.

This policy shall be incontestable after two years for the amount due, except for the non-payment of premiums.

This agreement is made in consideration of the written and printed application therefor, which is hereby made a part hereof, and of the payment in advance of three hundred seventy-nine and $^{90}/_{100}$ dollars (said payment comprising the advance reserve hereon set apart to the credit of this policy and the premium for term insurance terminating on the third day of January, 1911), and in further consideration of the renewal of this policy for the whole life period from above date by the payment of three hundred seventy-nine and $^{90}/_{100}$ dollars on the said third day of January, 1911, and the payment of a like sum on the third day of each January thereafter, until but not including the third day of January, 1930, after which no further payment of premiums will be required.

In witness whereof, the Illinois Life Insurance Company has caused this agreement to be signed by its president and secretary, and countersigned by its recorder or assistant recorder this third day of January, 1910.

INSTALMENT BENEFITS.—The insured may, at any time, change the mode of payment of the proceeds of this policy as a death-claim, if the policy is not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments as stated below. Notwithstanding such change, however, the proceeds of the policy shall be paid in one sum only, if at the time of the death of the insured, such proceeds are less than $1000. The following tables are based upon a policy, the proceeds of which are $1000, and will apply *pro rata* to this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
25.....	$56	16.....	$77	11.....	$104	6.....	$179
*20.....	65	15.....	81	10.....	113	5.....	211
19.....	67	14.....	85	9.....	124	4.....	261
18.....	70	13.....	91	8.....	138	3.....	343
17.....	73	12.....	97	7.....	155	2.....	507

*ILLUSTRATION.—If payment is to be made by twenty annual instalments, the amount of each instalment will be $65 for each $1000 of proceeds.

CONTINUOUS INSTALMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty-five annual instalments at least to be paid. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment
19 or under....	$40	36 or 37.....	$46	49 to 51.....	$52
20 to 24.....	41	38 or 39.....	47	52 to 54.....	53
25 to 27.....	42	40 to 42.....	48	55 to 58.....	54
28 to 30.....	43	43.....	49	59 or over.....	55
31 to 33.....	44	44 to 46.....	50		
34 or 35.....	45	47 or 48.....	51		

The insured having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments, as may be desired, and as above illustrated, or entirely revoke any change, thereby making the proceeds of this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary shall survive the insured and shall die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the head office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the head office in Chicago, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum.

TABLE OF VALUES.

Applicable, under the conditions specified herein, to policies free from indebtedness.

YEARS.	Cash or Loan Value.*	Paid-up Policy.	Extended Insurance.		YEARS.	Cash or Loan Value.*	Paid-up Policy.	Extended Insurance.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
2.....	190	410	1	10	12.....	2,830	5,770	21	8
3.....	370	790	3	7	13.....	3,160	6,340	22	9
4.....	560	1,180	5	10	14.....	3,500	6,910	23	11
5.....	770	1,730	8	5	15.....	3,850	7,480	25	..
6.....	1,070	2,310	10	9	16.....	4,220	8,050	26	3
7.....	1,340	2,890	13	3	17.....	4,600	8,620	27	9
8.....	1,620	3,470	15	5	18.....	5,000	9,190	29	8
9.....	1,910	4,050	17	3	19.....	5,400	9,750	33	11
10.....	2,210	4,630	18	11	20.....	6,100	10,000	Life.	
11.....	2,510	5,200	20	4					

* Cash values at end of year; loan values any time during the year.

For the twentieth and subsequent years, the reserve value of the respective cash loan values and surrender options shall be the full American Experience three per cent reserve on this policy on the dates upon which said values and options are available.

Indemnity Life and Accident Company.

HEAD OFFICE, MINNEAPOLIS, MINN.

Commenced Business 1910. P. D. BOUTELL, Pres. R. J. POWELL, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.			Term.			
	Single Premium.	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
15	291.29	13.90	34.66	25.59	21.13	100.97	61.92	43.81	9.91	10.02	10.18	10.35
16	295.35	14.17	35.15	25.96	21.43	100.99	61.95	43.85	9.95	10.09	10.24	10.43
17	299.56	14.45	35.66	26.34	21.75	101.01	61.98	43.88	10.00	10.15	10.32	10.51
18	303.93	14.75	36.19	26.73	22.09	101.04	62.01	43.91	10.06	10.22	10.39	10.61
19	308.46	15.06	36.74	27.13	22.43	101.07	62.04	43.96	10.12	10.29	10.48	10.71
20	313.15	15.37	37.31	27.54	22.79	101.10	62.08	44.00	10.19	10.36	10.57	10.82
21	318.02	15.70	37.90	27.98	23.17	101.13	62.11	44.04	10.26	10.44	10.66	10.93
22	323.07	16.05	38.51	28.44	23.54	101.16	62.16	44.09	10.33	10.53	10.77	11.06
23	328.27	16.43	39.14	28.91	23.94	101.19	62.20	44.15	10.41	10.62	10.88	11.20
24	333.68	16.82	39.80	29.39	24.35	101.22	62.24	44.20	10.49	10.72	11.00	11.35
25	339.26	17.21	40.47	29.90	24.78	101.26	62.29	44.26	10.57	10.82	11.13	11.51
26	345.07	17.65	41.18	30.43	25.22	101.30	62.33	44.33	10.67	10.94	11.27	11.70
27	351.07	18.10	41.91	30.98	25.68	101.35	62.40	44.40	10.77	11.06	11.43	11.90
28	357.27	18.57	42.66	31.55	26.17	101.40	62.46	44.49	10.88	11.20	11.60	12.12
29	363.70	19.07	43.45	32.14	26.66	101.44	62.52	44.57	11.00	11.35	11.79	12.37
30	370.35	19.60	44.26	32.75	27.18	101.50	62.60	44.67	11.13	11.51	11.99	12.64
31	377.23	20.16	45.10	33.39	27.73	101.55	62.68	44.78	11.27	11.69	12.22	12.95
32	384.35	20.74	45.99	34.04	28.29	101.63	62.77	44.90	11.42	11.88	12.47	13.29
33	391.71	21.35	46.89	34.73	28.87	101.70	62.87	45.03	11.59	12.09	12.75	13.68
34	399.33	22.00	47.83	35.45	29.49	101.77	62.98	45.18	11.76	12.33	13.06	14.11
35	407.20	22.70	48.81	36.19	30.14	101.87	63.10	45.35	11.98	12.59	13.41	14.59
36	415.33	23.43	49.81	36.96	30.81	101.96	63.23	45.53	12.21	12.87	13.80	15.13
37	423.74	24.19	50.87	37.77	31.50	102.08	63.39	45.74	12.45	13.20	14.25	15.73
38	432.41	25.01	51.96	38.61	32.24	102.19	63.56	45.98	12.72	13.55	14.75	16.41
39	441.35	25.88	53.08	39.47	33.01	102.32	63.75	46.24	13.02	13.96	15.31	17.16
40	450.58	26.79	54.26	40.39	33.83	102.47	63.96	46.54	13.35	14.41	15.94	18.00
41	460.10	27.77	55.47	41.35	34.67	102.64	64.20	46.87	13.72	14.93	16.65	18.94
42	469.91	28.80	56.73	42.34	35.57	102.84	64.47	47.25	14.13	15.51	17.45	19.98
43	480.01	29.90	58.05	43.38	36.52	103.06	64.78	47.68	14.61	16.18	18.35	21.13
44	490.42	31.08	59.42	44.48	37.52	103.30	65.13	48.15	15.14	16.93	19.35	22.42
45	501.10	32.32	60.84	45.62	38.58	103.58	65.52	48.69	15.76	17.78	20.47	23.84
46	512.09	33.64	62.33	46.83	39.72	103.90	65.98	49.30	16.47	18.74	21.72	.....
47	523.36	35.05	63.86	48.09	40.88	104.26	66.48	49.97	17.28	19.82	23.10	.....
48	534.91	36.56	65.48	49.43	42.26	104.68	67.05	50.72	18.20	21.03	24.65	.....
49	546.72	38.17	67.14	50.83	43.64	105.14	67.68	51.56	19.22	22.37	26.36	.....
50	558.78	39.89	68.89	52.31	45.11	105.66	68.40	52.50	20.37	23.87	28.24	....
51	571.07	41.71	70.71	53.86	46.67	106.24	69.19	53.54	21.66	25.52	.....	....
52	583.56	43.65	72.59	55.61	48.34	106.89	70.07	54.70	23.09	27.36	.....	....
53	596.24	45.73	74.57	57.39	50.11	107.61	71.05	55.98	24.68	29.39	.....	.....
54	609.12	47.95	76.62	59.28	52.02	108.40	72.13	57.40	26.45	31.64	.....	.....
55	622.14	50.31	78.76	61.28	54.06	109.29	73.35	58.97	28.41	34.12	.....	.....
56	635.31	52.83	81.01	63.42	56.25	110.28	74.69	60.70	30.57	.....	.....	.....
57	648.59	55.53	83.35	65.68	58.59	111.39	76.19	62.61	32.97	.....	.....	.....
58	661.97	58.40	85.80	68.09	61.10	112.61	77.85	64.73	35.63	.....	.....	.....
59	675.42	61.49	88.39	70.66	63.81	113.97	79.69	67.05	38.56	.....	.....	.....
60	688.92	64.79	91.11	73.41	66.73	115.48	81.72	69.60	41.80	.....	.....	.....

Maximum amount carried on one life, $10,000.

Indemnity Life and Accident Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $301.40. AGE, 35.

The Indemnity Life and Accident Company, of Minneapolis, agrees to pay ten thousand dollars at its home office in Minneapolis, Minn., as follows: To (the beneficiary) Mary Doe, wife of the insured (with right of revocation reserved to the insured), immediately upon receipt of due proofs of death of the insured, during the continuance of this policy. (The insured) John Doe, of Minneapolis, county of Hennepin, State of Minnesota.

NOTE.—In case of death of insured under this policy, the beneficiary may, if an advance payment of $100 is desired to defray expenses before due proof is furnished and accepted by the company, cut out this certificate on lines shown and forward through local bank for payment.

CERTIFICATE FOR ADVANCE PAYMENT OF $100 AT DEATH.—The Indemnity Life and Accident Company hereby agrees to pay to the beneficiary under policy No. 000, issued by the said company, the sum of $100, within three days after the death of the insured thereunder while said policy is in force for the full face amount thereof, on receipt of this certificate; Provided, that the said certificate shall be accompanied by an affidavit, which shall state the fact of the death of the insured, and the time, place and cause thereof; said affidavit to be duly executed by the said beneficiary or by the judge or clerk of court of record of the county in which the said insured shall have resided at the time of his death, or by a reputable physician, clergyman in good standing, or postmaster of any town in said county. The said payment being made in advance of the receipt of detailed proofs of death satisfactory to the company, is made and accepted without any admission by the company of any liability on account of the said policy, and shall be understood to be made as part payment of any amount due thereunder.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of another premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay two-thirds of the amount of insurance under this policy, in twenty annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured after the said twenty instalments are paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit has been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace shall be allowed in payment of premiums, during which time the policy shall remain in force and the premium shall be subject to an interest charge at a yearly rate of five per cent. If death occurs during the said period, the amount of the unpaid premium, with interest, shall be deducted from the amount of the claim.

GUARANTEED VALUES UNDER THIS POLICY.

This Policy is Automatically Non-Forfeitable from Date of Issue.

LOANS.—At any time after two full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of five per centum per annum, payable at the end of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in column two of the accompanying table, upon written request therefor made by the insured within six months from said due date.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in column one of the accompanying table, which is the net value of the extended or paid-up insurance, stated above. If any indebtedness to the company on account of this policy exists at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance and paid-up insurance specified above shall not be subject to cash loans. The cash value and the net value of the term insurance and paid-up insurance specified above shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than six-tenths of one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

AFTER THE EXPIRATION OF	Loan or Cash Value.	Paid-up Insurance.	Automatic Extended Insurance for $10000		AFTER THE EXPIRATION OF	Loan or Cash Value.	Paid-up Insurance.	Automatic Extended Insurance for $10000	
	$	$	yrs.	dys.		$	$	yrs.	dys.
1 Year	.....	.....	0	31	11 Years	2,491.80	5,350	20	274
2 Years	154.90	400	1	272	12 "	2,794.70	5,870	21	307
3 "	372.80	950	4	95	13 "	3,108.90	6,390	22	305
4 "	605.80	1,510	6	342	14 "	3,434.60	6,900	23	285
5 "	847.70	2,070	9	227	15 "	3,772.20	7,420	24	266
6 "	1,098.40	2,620	12	55	16 "	4,122.30	7,930	25	273
7 "	1,358.70	3,180	14	140	17 "	4,485.40	8,450	26	332
8 "	1,628.70	3,730	16	128	18 "	4,862.40	8,960	28	148
9 "	1,909.00	4,280	18	2	19 "	5,254.00	9,480	30	212
10 "	2,199.60	4,280	19	192	20 "	5,661.50	10,000	Policy Paid-up.	

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Loan and cash values for any subsequent years not shown above will be the full reserve on this policy.

This policy is incontestable after one year, if all premiums shall have been duly paid.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option except cash surrender value herein given shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums with interest at the rate of five per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, designate a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. (2) If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5 Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within two years from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid. (7) The reserve on this policy shall be computed by the first year preliminary term method, on the basis required by the law of the State in which this policy is delivered, and the American Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of

premiums and loan and surrender value benefits. (8) This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part thereof, and the payment of three hundred one and $^{40}/_{100}$ dollars in advance before this contract shall take effect, as the premium for an insurance terminating on the first day of July, 1910.

In consideration of the said application and the payment to the company of a like amount, at its home office in Minneapolis, Minn., or upon the presentation of a receipt signed by the secretary of the company and countersigned by an authorized agent of the company, on or before the first day of July in the succeeding nineteen years, or until the prior death of the insured, this contract shall be renewed and continued until the death of the insured

In witness whereof, the Indemnity Life and Accident Company has caused this policy to be signed by its president and secretary or assistant secretary, at the home office of the company at Minneapolis, Minn., this first day of July 1909.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

OPTION 2.—By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1000 of the said net sum. (See table, Option 2.)

OPTION 3.—By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

LIFE INCOME.

OPTION 3.—Income, to be paid for at least 20 years, but to continue during entire lifetime of Beneficiary.

ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual LIfe Income per $1,000 Ins.	Amount of Monthly Life Income per $1,000 Ins.	ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income per $1,000 Ins.	Amount of Monthly Life Income per $1,000 Ins.
21 or under.—	$42	$3.57	44	53	4.51
22	43	3.66	45	54	4.59
23	43	3.66	46	54	4.59
24	43	3.66	47	55	4.68
25	44	3.74	48	56	4.76
26	44	3.74	49	56	4.76
27	44	3.74	50	57	4.85
28	45	3.83	51	58	4.93
29	45	3.83	52	58	4.93
30	45	3.83	53	59	5.02
31	46	3.91	54	60	5.10
32	46	3.91	55	60	5.10
33	47	4.00	56	61	5.19
34	47	4.00	57	62	5.27
35	48	4.08	58	62	5.27
36	48	4.08	59	63	5.36
37	49	4.17	60	63	5.36
38	49	4.17	61	64	5.44
39	50	4.25	62	64	5.44
40	50	4.25	63	64	5.44
41	51	4.34	64	65	5.53
42	52	4.42	65 or over	65	5.53
43	52	4.42			

LIMITED INCOME.

OPTION 2. Income limited to one of the periods stated below; any number of years, from 5 to 30, may be selected.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income per $1,000 Ins.	Amount of Monthly Income per $1,000 Ins.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income per $1,000 Ins.	Amount of Monthly Income per $1,000 Ins.
5	$214	$18.20	18	73	6.20
6	181	15.40	19	70	5.95
7	158	13.45	20	68	5.75
8	140	11.90	21	65	5.50
9	127	10.80	22	63	5.35
10	116	9.85	23	61	5.20
11	107	9.10	24	60	5.10
12	100	8.50	25	58	4.95
13	94	8.00	26	57	4.85
14	88	7.50	27	55	4.65
15	84	7.15	28	54	4.60
16	80	6.80	29	53	4.50
17	76	6.45	30	52	4.40

DECLARATION IN APPLICATION.

I hereby certify that I have read all the statements and answers in this application, and declare that no circumstances or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, as well as those made or to be made to the company's medical examiner, are true and shall be the basis of the contract hereby applied for, which shall not take effect until the first premium thereon shall have been actually paid and policy delivered to me during my lifetime and sound health.

ILLINOIS LIFE INSURANCE COMPANY.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed: (1) That all the statements and answers in this application (in the part marked Part I, as well as those in the part marked Part II) are true, full and complete and I agree that if any of said answers are fraudulent that any policy issued upon this application shall be null and void. (2) That this application, of which this agreement forms a part, shall with any policy (whether of the kind applied for or otherwise) issued hereunder, and the benefits and conditions therein, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy. (3) That inasmuch as only the officers at the head office of the company in the city of Chicago have authority to determine the terms and conditions upon which a policy shall issue on any application, no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the head office, in this application. (4) That the company shall incur no liability under this application until the first premium has actually been paid to, and accepted by the company or its authorized agent, and this application has been received, approved, the policy issued thereon by the company at the head office, and said policy actually delivered to and accepted by the insured. all during my lifetime and sound health. (5) That any policy that may be issued in pursuance of this application shall be in consideration of the statements, answers and agreement by me made in this application. (6) That the whole or any part of the risk herein proposed may be reinsured. (7) That my residing or traveling outside of the Temperate Zone, or engaging in any of the following occupations or employments, within two years from the date of the ploicy issued under this application, without first obtaining the company's written permission and the payment of the extra premium required therefor, will render such policy absolutely void, viz: Blasting; mining; sub-marine labor; aeronautic ascensions; the manufacture handling or transportation of inflammable or explosive substances; handling electric wires or dynamos; service on railroad trains (excepting as passenger or sleeping car or parlor car conductor; or, on dining cars or as baggageman, express agent, or railway postal clerk); switching or coupling cars; service on any steamboat or other vessel or boat, excepting as officer on river steamboat; service as bartender; or dealing in intoxicating liquors. (8) I hereby expressly waive all provisions of law forbidding any physician or surgeon from disclosing any information acquired while attending me in a professional capacity, and I hereby direct and authorize any said physician to make any and all disclousres of information desired by said company upon its application therefor.

Independent Life Insurance Company.

HEAD OFFICE, NASHVILLE, TENN.

Commenced Business 1908. PAUL ROBERTS, Pres. M. J McGUIRE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.					
	LIFE.				ENDOWMENTS.		LIFE.				ENDOWMENTS.	
	Ordinary Life.	Ten Premiums	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	.....	.....	.....	.....	.....	.....	15.30	37.45	27.75	23.00	58.25	41.85
21	19.62	48.56	36.00	29.84	68.40	50.07	15.65	38.05	28.20	23.40	58.30	41.95
22	20.06	49.30	36.55	30.31	68.50	50.17	16.00	38.70	28.65	23.75	58.35	42.00
23	20.51	50.06	37.13	30.80	68.60	50.28	16.40	39.35	29.15	24.20	58.40	42.05
24	20.99	50.85	37.73	31.31	68.70	50.40	16.80	40.00	29.65	24.60	58.50	42.15
25	21.49	51.67	38.35	31.83	68.82	50.53	17.20	40.75	30.20	25.05	58.55	42.25
26	22.01	52.51	38.98	32.37	68.94	50.66	17.65	41.45	30.75	25.55	58.65	42.30
27	22.56	53.38	39.65	32.94	69.07	50.81	18.10	42.20	31.30	26.00	58.70	42.40
28	23.14	54.28	40.33	33.52	69.21	50.97	18.60	43.00	31.90	26.50	58.80	42.55
29	23.74	55.21	41.05	34.13	69.35	51.13	19.10	43.80	32.50	27.05	58.90	42.65
30	24.38	56.18	41.78	34.76	69.51	51.31	19.65	44.65	33.15	27.60	59.00	42.80
31	25.05	57.18	42.55	35.42	69.68	51.51	20.20	45.55	33.80	28.15	59.10	42.90
32	25.75	58.21	43.34	36.11	69.86	51.72	20.80	46.45	34.50	28.75	59.25	43.10
33	26.50	59.28	44.16	36.82	70.06	51.95	21.45	47.40	35.25	29.35	59.40	43.25
34	27.28	60.38	45.02	37.56	70.27	52.20	22.10	48.35	36.00	30.00	59.55	43.45
35	28.11	61.53	45.91	38.34	70.50	52.47	22.85	49.35	36.75	30.70	59.70	43.65
36	28.98	62.71	46.83	34.15	70.75	52.78	23.60	50.40	37.55	31.40	59.85	43.90
37	29.90	63.94	47.79	40.00	71.02	53.10	24.35	51.50	38.40	32.15	60.10	44.15
38	30.88	65.21	48.79	40.89	71.32	53.47	25.20	52.65	39.30	32.95	60.30	44.45
39	31.91	66.53	49.83	41.81	71.64	53.87	26.10	53.85	40.25	33.75	60.55	44.75
40	33.01	67.90	50.92	42.79	72.00	54.31	27.05	55.05	41.20	34.60	60.80	45.10
41	34.16	69.32	52.06	43.82	72.40	54.80	28.05	56.30	42.20	35.55	61.15	45.55
42	35.39	70.79	53.24	44.90	72.83	55.33	29.15	57.65	43.25	36.50	61.45	45.95
43	36.70	72.32	54.49	46.04	73.32	55.93	30.25	59.05	44.35	37.50	61.85	46.45
44	38.08	73.91	55.79	47.25	73.85	56.59	31.50	60.45	45.55	38.55	62.30	47.05
45	39.55	75.57	57.16	48.52	74.44	57.32	32.80	61.95	46.75	39.70	62.80	47.65
46	41.12	77.30	58.60	49.87	75.10	58.14	34.15	63.50	48.05	40.90	63.35	48.35
47	42.79	79.10	60.11	51.31	75.83	59.03	35.60	65.15	49.40	42.20	63.95	49.15
48	44.57	80.98	61.71	52.83	76.64	60.03	37.20	66.85	50.85	43.55	64.60	50.00
49	46.46	82.95	63.39	54.45	77.54	61.13	38.85	68.60	52.35	45.00	65.40	50.95
50	48.48	84.99	65.16	56.17	78.53	62.34	40.65	70.45	53.95	46.55	66.20	52.00
51	52.60	87.12	67.03	58.01	79.62	63.67	42.55	72.40	55.60	48.20	67.15	53.20
52	53.91	89.35	69.01	59.97	80.82	65.15	44.55	74.40	57.35	49.95	68.20	54.50
53	55.35	91.68	71.10	62.06	82.15	66.76	46.70	76.50	59.25	50.80	69.35	55.95
54	57.95	94.11	73.31	64.29	83.61	68.55	49.00	78.70	61.25	53.85	70.60	57.55
55	60.72	96.66	75.66	66.69	85.21	70.51	51.45	80.95	63.35	56.00	72.00	59.30
56	63.68	99.33	78.16	69.26	86.99	72.66	54.10	83.35	65.55	58.30	73.55	61.20
57	66.84	102.13	80.82	72.01	88.94	75.02	56.90	85.90	67.95	60.75	75.25	63.30
58	70.22	105.08	83.66	74.98	91.09	77.61	59.90	88.55	70.50	63.40	77.15	65.65
59	73.83	108.19	86.69	78.16	93.46	80.45	63.10	91.35	73.25	66.30	79.25	68.20
60	77.69	111.47	89.94	81.60	96.07	83.55	66.55	94.30	76.15	69.35	81.60	71.00

Maximum amount carried on one life, $10,000.

Independent Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, $10,000. ANNUAL PREMIUM, $307. AGE, 35.

The Independent Life Insurance Company of America, in consideration of the application for this policy, which is hereby made a part of this contract, and of the advance payment of three hundred and seven dollars, and the payment of a like amount on or before the first day of April in every year hereafter until twenty yearly premiums shall have been paid, does insure the life of George Graham, herein called the insured, of Nashville, county of Davidson, State of Tennessee, in the amount of ten thousand dollars, for the term of life, and promises to pay at its home office in the city of Nashville, Tenn., the amount of said insurance to his executors, administrators or assigns, upon receipt of due proof of the death of the insured during the continuance of this policy. Any indebtedness to the company hereon, and any unpaid premium or unpaid portion of the premium for the then current policy year shall first be deducted.

DISABILITY PROVISION.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon, and this policy will continue in full force towards maturity, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, that if the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes or the total and permanent loss, by removal or by disease, of the use of both hands or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

This policy is issued by the company, and accepted by the insured, upon the express conditions and agreements printed on the second page of this policy. The first year's insurance under this policy is term insurance.

CONDITIONS AND AGREEMENTS.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, or they may be paid to agents on or before dates when due in exchange for receipts signed by the president or secretary and countersigned by agent. No agent is authorized to waive forfeitures, to make, alter or discharge contracts, or to waive or postpone payment of premium. Should default be made in the payment of any premium within three years from the date hereof, this policy shall cease and determine and unless reinstated, all payments thereon shall remain the property of the company.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which the policy shall remain in full force, will be allowed in payment of all premiums except the first, subject to an interest charge of not exceeding six per cent. In the event of death during said period the overdue premium will be deducted.

III. INCONTESTABILITY.—This policy and the application therefor, attached hereto, constitute the entire contract between the parties, and shall be incontestable after one year from its date except for non-payment of premiums and except for engagaing in military or naval service in time of war without a written permit from the company; but if within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company shall be limited to the return of one-half of the first year's premium on this policy.

IV. AGE.—Any error in statement of the age of the insured will be adjusted by the payment of such amount as the premium actually paid would have purchased at the correct age, or by return of any excess of premium which may have been paid.

V. STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. No such statement shall avoid or be used in defense to a claim under the policy unless it is contained in the application, a copy of which is hereto attached.

VI. RESERVE.—The reserve of this policy shall be in accordance with the American Experience Table of Mortality with interest at three and one-half per cent.

VII. REINSTATEMENT.—This policy, at any time, within three years succeeding default in payment of any premium, will be reinstated, unless previously surrendered, upon request and production of evidence satisfactory to the company of insurability, and the payment of all overdue premiums, and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

VIII. MODE OF PAYING PREMIUMS.—The mode of premium payment may be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by

the company at the date hereof, but the payment of any premium shall not have the effect to continue this policy in full force longer than for the time specified in the receipt therefor

IX. CHANGE OF BENEFICIARY.—If the right of revocation is reserved in the application the insured shall have full power while this policy is in force (provided it is not then assigned) to change the present beneficiary or beneficiaries. Such change shall be made in writing and shall be valid only upon its endorsement on this policy by the Company at the home office.

X. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless made in writing and attached hereto and a duplicate thereof filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment. Satisfactory proof of the assignee's interest must be produced on making claim.

XI. PREMIUM LOANS.—After the third year, upon request of the owner of the policy, in writing to the home office made prior to default in any premium and during the time such request shall remain unrevoked, premiums on this policy not paid when due or within the period of grace will be charged as a premium loan with interest at not exceeding six per cent per annum in advance, provided the net cash surrender value shall be sufficient to cover such loan. Any premium loan may be repaid at any time prior to default in premium payment or within one month subsequent thereto.

XII. CASH LOANS.—After three full year's premiums have been paid, upon request and the sole security of the policy properly assigned, the company will advance, at a rate of interest not exceeding six per cent, an amount equal to (or at the option of the insured less than) the cash surrender value of the policy, as indicated in the table below, less interest to the end of the current policy year, and any unpaid premium for the current policy year. There shall also be deducted from such loan value any existing indebtedness on the policy. Failure to pay either loan or interest shall not avoid the policy unless the total indebtedness to the company on account thereof shall equal or exceed the cash value of the policy, nor until one month after notice shall have been mailed to the last known address of the insured and any assignee.

XIII. NON-FORFEITURE.—If this policy shall lapse because of non-payment of premiums, after three full year's premiums have been paid, the company will secure to the insured or assignee a form of insurance the net value of which shall be equal to the reserve on this policy, less any existing indebtedness to the company, and less a surrender charge not exceeding two and one-half per cent of the amount insured by this policy. This non-forfeiture shall be secured to the owner of the policy in one of the following ways: (First) The automatic extension of the face amount of this policy as non-participating term insurance, for such length of time from date of default (see table below) as the then net cash surrender value will purchase at the net single premium rate for the attained age of the insured, at the expiration of which time the insurance shall cease; or, (second) the issuance of paid-up non-participating insurance payable at death for the amount provided in the table below, upon written application therefor by the owner of this policy and the legal surrender of all claims under this policy to the company at its home office within one month after lapse; or, (third) the cash surrender value of the policy, as stated in the table below, will be paid ugon legal surrender of the policy and all claims thereunder to the company within one month after the lapse.

TABLE OF LOAN AND SURRENDER VALUES.—The surrender and loan values given in the accompanying table are computed on the assumption that the premiums required by the Company have all been paid in full and that there is no indebtedness to the company under this policy.

AFTER PAYMENT OF PREMIUMS FOR	Loan or Cash Value.	Paid-up Life Insurance.	Paid-up Extended Insurance.		AFTER PAYMENT OF PREMIUMS FOR	Loan or Cash Value.	Paid-up Life Insurance.	Paid-up Extended Insurance.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3 full yrs.	278.10	1,040	3	2	12 full yrs.	2,694.80	5,760	21	5
4 "	504.10	1,560	5	8	13 "	3,008.90	6,290	22	6
5 "	738.70	2,080	8	4	14 "	3,334.60	6,820	23	4
6 "	1,032.00	2,600	11	4	15 "	3,672.30	7,350	23	10
7 "	1,284.40	3,120	13	7	16 "	4,022.30	7,880	24	6
8 "	1,546.30	3,640	15	7	17 "	4,385.50	8,410	25	6
9 "	1,817.90	4,170	17	4	18 "	4,762.50	8,940	26	2
10 "	2,099.60	4,700	18	10	19 "	5,154.10	9,470	27	2
11 "	2,391.80	5,230	20	4	20 "	5,561.50	10,000	Life.	

NOTE.—Values for years succeeding those given are computed on same basis as the above and will be furnished on request.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that I am temperate in my habits, am now in good health and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been withheld touching my past and present state of health and habits of life, and present and prospective occupations, employments, and residence, with which the Independent Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company; and that the place of contract shall be the City of Nashville, State of Tennessee.

Indiana National Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1907. C. D. RENICK, President. GEORGE C. BROOKS, Secretary

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age	Coupon Reduction.		Non-Participating.									
			Life.			Endowment.			Term.			
	Ordinary Life.	20-Payment Life.	Ordinary Life.	15-Payment Life.	20-Payment Life.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
20	.....	.....	.....	.....	.....	95.67	61.57	44.85	11.10	11.25	11.40	....
21	20.50	30.40	15.25	28.20	23.25	95.70	61.62	44.89	11.15	11.35	11.52	....
22	21.00	30.90	15.60	28.65	23.60	95.73	61.65	44.95	11.25	11.45	11.65	....
23	21.50	31.45	15.95	29.15	24.05	95.76	61.69	44.99	11.30	11.55	11.79	....
24	22.05	32.00	16.35	29.65	24.45	95.81	61.74	45.05	11.40	11.65	11.96	....
25	22.60	32.60	16.75	30.15	24.90	95.84	61.79	45.11	11.50	11.75	12.12	....
26	23.15	33.20	17.20	30.70	25.35	95.88	61.83	45.18	11.60	11.90	12.31	....
27	23.75	33.85	17.65	31.25	25.80	95.93	61.89	45.24	11.70	12.00	12.52	....
28	24.40	34.50	18.10	31.85	26.30	95.97	61.95	45.32	11.80	12.15	12.74	....
29	25.05	35.15	18.60	32.45	26.80	96.02	62.02	45.41	11.95	12.30	12.99	....
30	25.75	35.90	19.15	33.10	27.35	96.07	62.10	45.51	12.10	12.50	13.27	....
31	26.50	36.65	19.70	33.75	27.90	96.14	62.17	45.62	12.25	12.65	13.59	....
32	27.30	37.40	20.25	34.40	28.50	96.20	62.26	45.73	12.40	12.85	13.94	....
33	28.15	38.20	20.90	35.10	29.05	96.28	62.36	45.86	12.55	13.10	14.34	....
34	29.00	39.05	21.55	35.85	29.70	96.36	62.46	46.00	12.75	13.35	14.77	....
35	29.90	39.95	22.25	36.60	30.35	96.44	62.59	46.17	12.95	13.60	15.27	....
36	30.90	40.85	22.95	37.45	31.05	96.54	62.72	46.34	13.20	13.90	15.82	....
37	31.95	41.80	23.75	38.35	31.75	96.65	62.86	46.54	13.45	14.25	16.44	....
38	33.05	42.85	24.55	39.30	32.50	96.77	63.02	46.77	13.75	14.60	17.14	....
39	34.20	43.90	25.45	40.30	33.30	96.90	63.21	47.02	14.05	15.00	17.89	....
40	35.40	45.05	26.35	41.30	34.10	97.04	63.41	47.31	14.40	15.50	18.76	....
41	36.70	46.20	27.35	42.30	35.00	97.21	63.64	47.64	14.75	16.00	19.71	....
42	38.10	47.45	28.40	43.30	35.90	97.39	63.92	48.00	15.20	16.60	20.76	....
43	39.55	48.75	29.50	44.45	36.85	97.61	64.21	48.41	15.70	17.30	21.94	....
44	41.15	50.15	30.65	45.64	37.90	97.85	64.54	48.87	16.25	18.05	23.24	....
45	42.80	51.60	31.90	47.10	38.95	98.12	64.93	49.39	16.85	18.95	24.68	....
46	44.60	53.15	33.25	48.55	40.10	98.43	65.37	49.96	17.60	19.95	26.28	....
47	46.50	54.85	34.70	49.95	41.30	98.78	65.86	50.61	18.40	21.05	28.03	....
48	48.50	56.55	36.20	51.50	42.60	99.19	66.40	51.35	19.35	22.30	29.96	....
49	50.65	58.45	37.85	53.15	43.95	99.64	67.01	52.16	20.40	23.65	32.09	....
50	52.95	60.40	39.60	54.80	45.40	100.15	67.71	53.06	21.60	25.20	34.40	....
51	55.35	62.55	41.40	56.60	46.95	100.72	68.47	54.07	22.90	26.90	36.93	....
52	57.95	64.75	43.40	58.60	48.60	101.35	69.33	55.19	24.40	28.80	39.68	....
53	60.75	67.15	45.50	60.70	50.35	102.06	70.28	56.43	26.05	30.90	42.66	....
54	63.70	69.75	47.75	63.00	52.20	102.84	71.34	57.81	27.85	33.25	45.88	....
55	66.85	72.50	50.10	65.60	54.20	103.72	72.54	59.32	29.90	35.80	49.34	....
56	70.25	75.50	52.70	68.50	56.35	.....	73.84	.....	32.15	38.60	53.05	....
57	73.90	78.55	55.40	71.40	58.65	.....	75.28	.....	34.60	41.70	57.04	....
58	77.70	82.10	58.35	74.50	61.10	.....	76.90	.....	37.35	45.15	61.29	....
59	81.85	85.75	61.45	77.75	63.80	.....	78.70	.....	40.40	48.90	65.84	....
60	86.25	88.50	64.80	81.30	66.65	.....	80.68	.....	43.75	53.05	70.70	....

* Adopted January, 1911.

Maximum amount carried on on life, $10,000.

Indiana National Life Insurance Company.

Twenty-Payment Life Policy—Guaranteed Premium Reduction.

Amount, $10,000. Annual Premium, $399.50. Age, 35.

Indiana National Life Insurance Company, Indianapolis, in consideration of the application for this policy, copy of which is attached hereto and which together with this policy constitutes the entire contract between the parties hereto, and of the payment in advance of three hundred ninety-nine dollars and fifty cents, hereby insures the life of John Doe, the insured, for the term of one year from the date hereof, and upon due proof of the interest of the claimant and upon approval of satisfactory proof of the death of said insured while this policy is in force, and within sixty days after receipt of said proof, agrees to pay at its head office in the city of Indianapolis, Ind., ten thousand dollars (less any indebtedness due the company on this policy), to Mary Doe, wife of the insured, if living; otherwise, to the administrator, executors or assigns of the insured, subject to the privileges and conditions stated on the following pages hereof, which are hereby made a part of this contract as fully as if they were recited over the signatures hereto affixed.

In further consideration of the premium for the first year this contract will be renewed on like terms as a limited payment guaranteed premium reduction policy by the payment of three hundred ninety-nine dollars and fifty cents on or before the first day of July, in each and every year hereafter, until premiums have been paid for twenty years from date of issue, or until the prior death of the insured.

State of Indiana—Office of the Auditor of State.

Indianapolis, Ind., July 1, 1909.

I, John C. Billheimer, auditor of the State of Indiana, do hereby certify that the Indiana National Life Insurance Company has complied with the laws of the State of Indiana, and maintains with this department a deposit of the legal reserve on each policy as required by law.

In witness whereof, the Indiana National Life Insurance Company has caused this policy to be signed by its president and secretary and affixed its seal hereto at its head office in the city of Indianapolis the first day of July, A. D., 1909.

Provisions, Benefits and Special Advantages.

Incontestable.—After one year from date of issue this policy shall become incontestable if the premiums have been duly paid, except in case of self-destruction within two years, whether sane or insane, and except that military or naval service in time of war without a permit from the company is a risk not assumed under this policy at any time; but the legal reserve hereunder will be due and payable in case of death while in such service.

Grace.—In payment of any premiums hereunder after the premium on this policy has been paid for one full year, a grace of thirty days will be allowed; provided, that if the insured shall die within such period of grace the unpaid premium for the current policy year may be deducted in any settlement under the policy.

Reinstatement.—Should this policy lapse for non-payment of premium, or any note or interest thereon, it may be reinstated at any time, upon payment of over-due premiums with interest at five per cent per annum, subject to evidence of good health satisfactory to the company.

Residence and Travel.—This policy is free from any provisions as to residence and travel.

Change of Beneficiary.—The insured may at any time during the continuance of this policy, provided the policy has not been assigned, change the beneficiary or beneficiaries by written notice to the company, at its head office; such change to take effect upon the endorsement of the same on the policy by the company.

Coupon Credit.—An amount equal to twenty per cent of the annual premium due and paid the previous year as provided in the coupons attached hereto may be drawn in cash or used in reduction of annual premium, or may be left with the company to accumulate, in which event interest at the rate of three per cent per annum will be paid thereon until the settlement period.

Policy Paid-up.—Should the insured elect to pay all premiums in full, without reduction, and leave with the company the credits represented by the coupons on this contract, the company guarantees that this contract will be fully paid-up after paying the premiums in cash for sixteen full years and delivering all attached coupons to the company.

Additional Surrender.—Should the insured be living, all premiums having been paid, and no indebtedness existing, the following options will be given at the end of the

twentieth year hereof: (First) Surrender this policy for the cash value, including all accumulated coupons and interest thereon; or (second) surrender this policy and convert the cash value into a life annuity; or (third) continue this policy for its full amount as a paid-up policy, and convert all unused coupons to the purchase of an additional paid-up policy at the single premium rate of the company: Provided, before such policy shall be issued, the insured must furnish evidence of good health satisfactory to the company. The coupons attached hereto are in lieu of all participation in the surplus of the company.

COUPONS PAYABLE WITH INSURANCE.—If this policy becomes a claim by death, the sum insured hereunder, less any indebtedness, together with any matured but unused coupons, shall be paid the beneficiary.

FACILITY FOR MAKING PAYMENTS.—All premiums are payable in advance at the head office of the company in Indianapolis, but will be accepted if paid to an agent authorized to receive the same in exchange for receipt signed by the secretary and countersigned by the agent. In case of default in payment of any premium, this contract shall cease and terminate, except as otherwise provided herein.

ASSIGNMENT.—The company declines to notice or be bound by any assignment of this policy until the original assignment, or a duplicate or certified copy thereof shall be filed in the company's head office. The company will not assume any responsibility for the validity of an assignment.

AGE.—If the age of the insured has been understated, the amount payable under the policy shall be such as the premium would have purchased at the correct age.

RISKS NOT COVERED.—Aeronauts are risks not covered by this policy, and should death result from or in any air vessel, the amount payable shall be limited to the legal reserve on this policy.

NOTICE.—No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company, accept any note in the payment of any premium, extend the time for paying the same, or to assume its payment.

FORMS.—All certificates and all surrender option applications and proofs of death shall be made upon forms prescribed and furnished by the company.

REPRESENTATIONS.—All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

TOTAL DISABILITY.—Should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrist; or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle; the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said insured upon due proof of such disability and the surrender of this policy for cancellation. There is a charge of fifty cents per thousand included in the premium on this policy to cover this total disability clause.

TABLE OF GUARANTEED VALUES.

ANNUAL PREMIUMS PAID	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.		ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3	320	790	3	8	12	2,790	5,730	21	10
4	560	1,360	6	6	13	3,100	6,230	22	1
5	800	1,910	9	1	14	3,430	6,740	23	10
6	1,060	2,470	11	9	15	3,770	7,250	24	8
7	1,320	3,020	13	11	16	4,120	7,750	25	9
8	1,590	3,560	15	11	17	4,480	8,250	26	10
9	1,870	4,100	17	8	18	4,860	8,760	28	5
10	2,190	4,690	19	6	19	5,250	9,270	30	2
11	2,490	5,220	20	10	20	5,660	10,000	For Life.	

RESERVE BASIS.—The reserve on this policy and all surrender values contained herein are based on the American Experience Table of Mortality with three and one-half per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

CASH VALUE.—At any time after three annual premiums have been paid hereon and while this policy is in force, the company will, upon written request by the insured with a full and valid surrender of this policy and all claims hereunder, pay a cash value as indicated in the table of guaranteed values, opposite the number of years for which annual premiums have been paid, and at least equal to the sum which would otherwise be available for the purchase of extended insurance.

LOAN VALUE.—After three years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of the proper assignment of the policy, and upon the sole security thereof, at five per cent interest, payable in advance, a sum equal to, or, at the option of the insured, less than the amount stated in the table of options to be loaned at the end of the current policy year. Failure to repay any such loan or to pay interest thereon shall not void the policy unless such total indebtedness to the company shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice has been mailed by the company to the last known

address of the insured, and to the assignee, if any, if such assignee has notified the company of his address.

PAID-UP INSURANCE.—At any time after three annual premiums have been paid hereon and while this policy is in force, the company will, upon written request by the insured, convert this policy into paid-up non-participating insurance in the sum shown in the table of guaranteed values opposite the number of years for which annual premiums have been paid.

AUTOMATIC EXTENDED INSURANCE.—In the event of default of premium payment after premiums have been paid for three years, the insured shall be entitled, without any action on his part, to the extended insurance shown in the table of guaranteed values for the end of the last year for which full annual premiums have been paid; provided, that any unpaid note given for premium and any existing indebtedness to the company on account of or secured by this policy shall reduce the amount or term of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; and, provided, that the policy may be surrendered to the company at its home office within one month of date of default for a specified cash value at least equal to the sum which would otherwise be available for the purchase of the extended insurance as aforesaid; and, provided further, that the company may defer payment for not more than six months after the application therefor is made.

AGREEMENT IN APPLICATION.

On behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application, I hereby declare and agree that all the foregoing statements and answers together with those contained in the declaration to the Indiana National Life Insurance Company's medical examiner are warranted to be full, complete and true, and they are offered to the company as a consideration for and as a basis of the contract with said company under any policy issued under this application, which, if issued, I hereby agree to accept. I hereby agree on behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application as follows: (First) That such policy be a contract made and to be performed in the State of Indiana. (Second) That if the amount of the premium on the insurance herein applied is not paid when this application is made, no contract of insurance shall be deemed made, and no liability on the part of said company shall arise until a policy shall be issued and delivered to me, nor until the first premium thereon shall be actually paid while I am in good health. (Third) That all premiums shall be due and payable only at the home office of the company at Indianapolis, Ind., and all payments on any policy issued under this application shall be held to have been there paid. (Fourth) That inasmuch as only the president, vice-president or secretary of the company have authority to determine whether or not a policy shall be issued on any application, no statement, promises, or information made or given by or to the person soliciting, or taking this application for policy, or by or to any other person shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and set forth in this application. (Fifth) That all claims of every kind against the company, and all liability of the insured shall terminate whenever this policy ceases to be in force, except as otherwise expressly stipulated in the policy. (Sixth) That in case of self destruction within two years, whether sane or insane, is a risk not assumed under this policy. (Seventh) That military or naval service in time of war without a permit from the company is a risk not assumed under this policy at any time; but the reserve hereunder will be due and payable in case of death while in such service.

As a part of the application, and as the basis of the contract, which shall not take effect until a policy shall have been delivered, and the first premium paid thereon, during my lifetime, and while I am in good health, I declare to be complete and true and hereby warrant all the statements and answers herein made, and also the written statements made by me to the agent. I also agree: That the whole or any part of the risk herein proposed and contained in the policy may be reinsured by said company. That my engaging in any of the following occupations or employments within two years from date of the policy issued under this application without first obtaining the written permission of the company, or payment of the extra premium required therefor, will terminate the policy then and there as a term policy from the beginning, viz.: Blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling, or transporting of inflammables, or explosive substances, handling electric wires or dynamos, service on railroad trains (excepting as passenger or sleeping car or parlor car conductors, or in dining cars or as baggagemen, except agent or railway postal clerk); switching or coupling cars; service on any steamboat, or other vessel or boat, excepting as officer on river steamboat; service as bartender, or dealing in intoxicating liquors, or professional nurse. I hereby waive all provisions of laws preventing any physician or surgeon from disclosing information or testifying to any facts concerning me. I certify that my answers to the foregoing questions are correctly recorded by the medical examiner.

Intermediate Life Assurance Company.

HEAD OFFICE, EVANSVILLE, IND.

Commenced Business 1904. M. J. BRAY, Pres. FRED BAKER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating). *

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.			TERM†.			
	Single Premiums.	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	10-Year.	20-Year.		
	$	$	$	$	$	$	$	$	$	$	$	$
21	331.11	15.67	38.98	28.17	23.22	92.57	59.51	42.97	10.55	11.00	.....	.....
22	336.04	16.02	39.61	28.63	23.60	92.61	59.55	43.03	10.63	11.12	.....	.....
23	341.13	16.38	40.26	29.12	24.01	92.64	59.59	43.08	10.72	11.25	.....	.....
24	346.42	16.75	40.94	29.62	24.43	92.67	59.63	43.13	10.81	11.39	.....	.....
25	351.88	17.24	41.64	30.13	24.87	92.70	59.68	43.19	10.92	11.55	.....	.....
26	357.56	17.57	42.37	30.66	25.33	92.74	59.73	43.25	11.03	11.72	.....	.....
27	363.43	18.04	43.13	31.23	25.80	92.79	59.78	43.33	11.15	11.91	.....	.....
28	369.50	18.49	43.91	31.80	26.28	92.84	59.84	43.41	11.29	12.12	.....	.....
29	375.79	18.97	44.72	32.41	26.80	92.89	59.90	43.50	11.43	12.36	.....	.....
30	382.30	19.43	45.56	32.92	27.32	92.95	59.97	43.59	11.60	12.62	.....	.....
31	389.03	20.02	46.43	33.58	27.88	93.00	60.05	43.69	11.78	12.92	.....	.....
32	395.99	20.58	47.33	34.24	28.46	93.08	60.13	43.82	11.98	13.26	.....	.....
33	403.19	21.17	48.27	34.94	29.05	93.14	60.23	43.95	12.20	13.63	.....	.....
34	410.64	21.60	49.24	35.67	29.82	93.23	60.33	44.09	12.46	14.06	.....	.....
35	418.34	22.47	50.24	36.43	30.33	93.31	60.45	44.26	12.73	14.54	.....	.....
36	426.30	23.17	51.28	37.21	31.02	93.41	60.57	44.44	13.04	15.07	.....	.....
37	434.52	23.84	52.38	38.03	31.74	93.50	60.77	44.65	13.39	15.67	.....	.....
38	443.00	24.64	53.48	38.88	32.49	93.70	60.88	44.88	13.78	16.35	.....	.....
39	451.75	25.48	54.64	39.77	33.27	93.90	61.06	45.14	14.21	17.10	.....	.....
40	460.78	26.38	55.85	40.59	34.10	94.20	61.26	45.44	14.71	17.93	.....	.....
41	470.09	27.32	57.10	41.55	34.97	94.50	61.49	45.76	15.26	18.88	.....	.....
42	479.69	28.34	58.39	42.57	35.88	94.90	61.75	46.14	15.89	19.91	.....	.....
43	489.57	29.42	59.74	43.62	36.84	95.30	62.04	46.56	16.59	21.07	.....	.....
44	499.75	30.57	61.14	44.73	37.86	95.70	62.38	47.02	17.37	22.33	.....	.....
45	510.20	31.79	62.60	45.89	38.94	96.10	62.75	47.56	18.24	23.74	.....	.....
46	520.95	33.09	64.11	47.11	40.08	96.50	63.18	48.16	19.22	25.28	.....	.....
47	531.98	34.47	65.68	48.39	41.30	97.00	63.66	48.82	20.31	26.97	.....	.....
48	543.28	35.95	67.32	49.73	42.50	97.50	64.20	49.56	21.50	28.82	.....	.....
49	554.83	37.54	69.02	51.14	43.93	98.00	64.80	50.39	22.83	30.84	.....	.....
50	566.63	39.22	70.78	52.52	45.38	98.50	65.48	51.32	24.28	33.04	.....	.....
51	578.65	41.00	72.62	54.08	46.92	99.10	66.23	52.35	25.88	35.43	.....	.....
52	590.87	42.92	74.52	55.73	48.56	99.70	67.07	53.49	27.64	38.02	.....	.....
53	603.27	44.96	76.50	57.46	50.31	100.50	68.00	54.75	29.56	40.82	.....	.....
54	615.87	47.14	78.56	59.30	52.17	101.60	69.03	56.16	31.67	43.84	.....	.....
55	628.61	49.46	80.71	61.24	54.18	102.60	70.18	57.70	33.97	47.07	.....	.....
56	641.49	51.95	82.95	63.29	.....	103.50	71.46	59.42	.....	.....	.....	.....
57	654.49	54.59	85.28	65.47	.....	104.70	72.88	61.31	.....	.....	.....	.....
58	667.57	57.44	87.73	67.80	.....	105.90	74.46	63.39	.....	.....	.....	.....
59	680.73	60.47	90.29	70.28	.....	107.30	76.21	65.68	.....	.....	.....	.....
60	693.94	63.72	92.98	72.83	.....	109.00	78.14	68.20	.....	.....	.....	.....

*Adopted July 1, 1909. †Renewable and convertible.

Maximum amount carried on one life, $10,000.

Intermediate Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $303.30. AGE, 35.

The Intermediate Life Assurance Company of Indiana hereby agrees to pay ten thousand dollars to Mary Whitcombe, wife (or to such other beneficiary or beneficiaries, as may have been designated), if living, otherwise to the insured's administrators, executors or assigns, at its home office, in the city of Evansville, Ind., immediately upon receipt of due proofs of the interest of the claimant, and of the death of James Whitcombe, the insured, of Evansville, State of Indiana, while this policy is in force.

This contract is made in consideration of the application therefor, which is hereby made a part of this contract, and a copy of which is hereto attached, and in further consideration of the sum of three hundred three and 30/100 dollars, to be paid in advance upon the delivery of this policy, and of the payment of a like amount annually thereafter to the company, at its home office, in the city of Evansville, State of Indiana, on or before three o'clock, P. M., of the sixth day of July, in every year, during the continuance of this contract, or until twenty full years' premiums, including the first, shall have been paid.

The insured, in case of total and permanent disability, may select one of the following options:

OPTION 1.—One twentieth of the amount payable under this policy will be paid in cash to the insured immediately upon satisfactory proof of such disability, and a like amount upon each succeeding anniversary, until twenty annual payments shall have been made; or,

OPTION 2.—The company will pay all premiums thereafter becoming due on this contract; and in such event, the cash, loan and other values shall increase in the same manner, as if the premiums were paid by the insured.

The guaranteed privileges, benefits and conditions on the succeeding pages hereof form a part of this policy as fully as if recited at length over the signatures hereunto affixed.

In witness whereof, the Intermediate Life Assurance Company has caused this policy to be signed by its president and secretary, at its home office in the city of Evansville, State of Indiana, this sixth day of July, 1909.

GUARANTEED PRIVILEGES, BENEFITS AND CONDITIONS.

1. TABLE OF EXTENSION, PAID-UP, AND LOAN OR CASH SURRENDER VALUES PROVIDED FOR BY THIS POLICY.—Age of insured, 35.

AFTER PREMIUMS HAVE BEEN PAID FOR	Term of Extension for this Policy Without Participation.		Loan or Cash Surrender Values.	Paid-up Insurance on Surrender.	AFTER PREMIUMS HAVE BEEN PAID FOR	Term of Extension for this Policy Without Participation.		Loan or Cash Surrender Values.	Paid-up Insurance on Surrender.
	yrs.	days	$	$		yrs.	days	$	$
2 yrs.	..	...	....	....	12 yrs.	20	78	2,770	5,840
3 "	4	...	400	1,060	13 "	21	117	3,080	6,350
4 "	6	37	630	1,600	14 "	22	134	3,410	6,870
5 "	8	164	860	2,140	15 "	23	110	3,750	7,400
6 "	10	239	1,110	2,670	16 "	24	199	4,100	7,900
7 "	12	257	1,360	3,200	17 "	25	307	4,460	8,420
8 "	14	207	1,620	3,740	18 "	27	170	4,840	8,930
9 "	16	92	1,890	4,270	19 "	29	305	5,250	9,480
10 "	17	260	2,170	4,790	20 "	For Life		5,660	10,000
11 "	19	10	2,470	5,320					

The values in the above table are for the end of the respective policy years, and are based upon the American Experience Table with three and one-half per cent interest, the surrender charge in no case exceeding two and one-half per cent of the sum insured under this policy. For fractional parts of a year in addition thereto the values shall be proportionately increased. Values after years shown in table shall be equivalent to the full reserve on this policy. The first year's insurance, under this policy, is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

2. AUTOMATIC EXTENDED INSURANCE.—After premiums have been paid for not

less than three years, if default be made in the payment of any subsequent premium, this policy, without action by the insured, will become a non-participating policy for paid-up term insurance for the number of years and days stated in the above table subject to all of the conditions of this policy except the further payment of premiums; provided that any existing indebtedness to the company on account of this policy, if not paid in cash, shall be deducted from the net value of such paid-up term insurance and the difference shall be applied to purchase paid-up term insurance for such term as this difference, considered as a net single premium upon the American Experience Table of Mortality, with three and one-half per cent interest, will buy.

3. Cash Loans.—After three full annual premiums shall have been paid, no default having been made in the payment of any premium hereunder, the company will loan within six months after written request, upon the sole security of this policy, any sum not exceeding the amount stated in the table above, to be loaned at the end of the current policy year, for which complete annual premiums have been paid; provided (1) that this policy be duly assigned to the company as security for such loan; (2) that interest at the rate of six per cent per annum shall be paid in advance for said loan and for the remainder of the current policy year; (3) that in determining the loan available there shall be deducted from the loan value herein specified all existing policy indebtedness; (4) that failure to repay said loan or interest thereon when due shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any.

4. Cash Value.—After this policy shall have been in force three full years, should the holder hereof so elect in writing within sixty days (including the days of grace) after default in the payment of any premium, the company will, upon surrender of this policy, pay to the insured, within six months of date of such default, the cash value specified in the table above, which shall not, in any event, be less than the sum available for the purchase of extended insurance, as above.

5. Paid-up Insurance.—After three or more full annual premiums shall have been paid, if default be made in the payment of any subsequent premium, upon written request by the insured within sixty days (including the days of grace) of such default, the company will, upon surrender of this policy, issue a paid-up non-participating life policy payable in one sum for the amount stated in the table above for the last year for which complete annual premiums shall have been paid; provided that any existing indebtedness on account of this policy, if not paid in cash, shall be deducted from the net value of such paid-up life insurance and the difference shall be applied to purchase paid-up life insurance for such an amount as this difference, considered as a net single premium upon the American Experience Table of Mortality, with three and one-half per cent interest, will buy.

6. Residence, Travel and Occupation.—This policy is absolutely free from restriction as to residence and travel, and after two years from date of issue there is no restriction as to occupation, except military or naval service in time of war.

7. Incontestability.—This policy and the application therefor, a copy of which is attached hereto or endorsed hereon and made a part hereof, shall constitute the entire contract between the parties hereto and shall be incontestable after one year from the date hereof except for non-payment of premiums and except for violations of the conditions of the policy relating to military and naval service in time of war, and except as to suicide within two years after the date hereof. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

8. Grace In Payment of Premiums.—A grace of thirty-one days will be granted for the payment of every premium after the first year, subject to an interest charge at the rate of six per cent per annum, during which time the policy shall remain in full force. Should the death of the insured occur during the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

9. Reinstatement.—This policy may be reinstated on written application therefor, subject to evidence of good health satisfactory to the company, and payment of unpaid premiums to date of reinstatement, with interest at the rate of five per cent per annum.

10. Change of Beneficiary.—The beneficiary or beneficiaries designated herein may be changed at any time during the continuance of this policy, provided the policy has not been assigned, and is returned to the company with a request for such change, duly and legally executed by the person whose life is insured. Every change, or designation of beneficiary, must be by written notice to the company, at its home office, accompanied by this policy, and will take effect only when endorsed on this policy by the president or secretary of the company.

11. Premium Option.—Upon ten days' written notice to the company, at its home office, previous to the time that any premium falls due, the insured shall have the option of paying the same annually, semi-annually, or quarterly, according to the company's schedule for this kind of policy. And the same will continue the policy in force during the time paid for, provided the receipt therefor is signed by the president or secretary of the company.

12. Payment of Premium.—All premiums are due and payable in advance at the home office of the company, in the city of Evansville, Ind., but they may be paid to agents on or before the dates, when due, in exchange for receipts signed by the president, vice-president, secretary or assistant secretary. If any premium or instalment thereon, or any note or other obligation given for any premium, or part thereof, is not paid on or before the day when due or within the period of grace herein provided for, this policy and all payments made thereon shall immediately become forfeited and void; subject, however, to the company's non-forfeiture system as stated herein with the foregoing table.

13. General Conditions.—No person except the president or secretary of the company has power in behalf of the company to make, modify or alter this contract, to extend the time for paying any premium or instalment thereof, to bind the company by any promise or by accepting any representation or information not contained in the application for this contract. No waiver of any of the conditions thereof shall be valid unless made in writing and signed by the president or secretary of the company. Any interlineations, additions or erasures must be attested by the signature of one of the above named officers. Any indebtedness to the company on account of this policy will be deducted in any settlement or in the payment of any benefit thereunder. Self-destruction or death in consequence of violation of law, the insured being sane or insane, within two years from the date hereof, are risks not assumed by the company in this contract, but in such case the full reserve for this policy at the time of such death only will be paid. Any assignment of this policy must be duly witnessed and made in duplicate, and both sent to the home office, one to be retained by the company and the other to be returned. The company will not assume responsibility for the validity of any assignment. In case of death during service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid. No action shall be brought under this contract after three years from the time when the cause of action accrues, and the failure to bring an action upon any claim under this contract within said period of time, shall be deemed to be a waiver of such claim and shall be conclusive evidence of the invalidity thereof.

14. Disability Conditions.—The agreement on the first page of this policy as to Options 1 and 2, is subject to the following conditions: The insured must become totally and permanently disabled while this policy is in full force and effect after one full annual premium has been paid and prior to default in the payment of any subsequent premium or instalment thereof and before the insured attains the age of sixty years, and the disability must be such that there is neither then, nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do, or follow, to earn, or obtain any wages, compensation, or profit, and immediately after the happening of such disability full particulars thereof must be given to the company, in writing, at its home office, and prior to any liability on the part of the company under either of said options satisfactory proofs of such disability must be given to the company at its home office, upon blanks furnished by the company, and the policy must be produced to the company, at its home office, and the agreement to pay the instalments of the face of the policy or the premiums must be endorsed by the company thereon in writing. If, however, the insured should so far recover, as to be able to engage in any gainful occupation, the obligation on the part of the company to pay the remainder of the instalments or the premiums shall immediately cease and the insured shall resume the payment of premiums beginning with the first premium becoming due after the date of such recovery. Proofs similar to those required in the first instance must be furnished of such continuous disability prior to the payment of each instalment or premium by the company, if demanded. The payment of twenty instalments is in lieu of the payment of the face of this policy at the death of the insured, and should the insured die before all instalments have been paid the remaining instalments will be paid in like manner to the beneficiary herein named, provided that the holder of the policy accepting the option of instalment payments shall not be required to pay any premium after the permanent disability arises and such option is accepted. If the insured should become disabled as hereinbefore described, after attaining the age of sixty years, said insured may have the benefit of Option 2, subject to the terms and conditions herein governing the same, with the modification that instead of being paid by the company the premium will be allowed to accumulate without interest as an indebtedness against the policy.

15. Instalment Benefits.—Upon written request of the insured, made to the company at its home office, at any time, when this policy is not assigned, the insurance payable hereunder, will be converted into instalments under one of the plans described below, and similarly the insured will be privileged to change the manner of payment from time to time from one plan to another, as shown below, or again to have the policy made payable in one sum as originally provided. No change shall take effect until endorsed on this policy by the company. One instalment shall be paid immediately upon the maturity of this policy, or upon receipt of satisfactory proofs of the death of the insured, while this policy is in force and annually thereafter until all are paid.

Plan 1. Limited Instalments.—In ten annual instalments of $116 each, amounting in all to $1160, for each one thousand dollars of insurance. In fifteen annual instalments of $84 each, amounting in all to $1260, for each one thousand dollars of insurance. In twenty annual instalments of $68 each, amounting in all to $1360, for each one thousand dollars of insurance. Any other number of instalments can be selected by the insured on the same basis.

Plan 2. Special Limited Instalments.—In twenty annual instalments of $50 each, amounting in all to one thousand dollars, and in addition one-half the amount insured in a single payment, twenty years from the date of the payment of the first instalment, amounting to five hundred dollars, or an aggregate of fifteen hundred dollars, for each one thousand dollars of insurance. Instead of said annual payments, semi-annual payments of one-half of said amount, or quarterly payments for one-fourth of said amount, or monthly payments for one-twelfth of said amount, can be selected.

Plan 3. Continuous Instalments.—Twenty-five annual instalments at least to be paid, but instalments to continue during the entire lifetime of the beneficary. (Payments under Plan 3 cannot be selected if there is more than one beneficiary under this policy.)

Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment per $1000.	Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment per $1000.	Age of Beneficiary at Death of Insured.	Amount of Each Annual Instalment per $1000.
22 or below	$ 44	35 to 37	$ 49	47 and 48	$ 54
23 to 26	45	38 and 39	50	49 to 51	55
27 to 29	46	40 and 41	51	52 to 55	56
30 to 32	47	42 and 43	52	56 to 59	57
33 and 34	48	44 to 46	53	60 and over	58

If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on the policy by the company at its home office during the lifetime of the insured. If, however, the proceeds of this policy, or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum. If more than one beneficiary has a right under Plans 1 and 2 such right shall be joint and vest in the survivors, and shall not be severed without the consent of the company.

Indianapolis, Office of Auditor of State—Insurance Department.—This is to certify that the Intermediate Life Assurance Company is incorporated and conducts its business under the legal reserve compulsory deposit law of 1899, and in accordance therewith is required to maintain, and does maintain, on deposit with this department securities equal to the amount of the net cash value of all of its policies as ascertained by valuations made by this department December 31, each year. Auditor of State.

Agreement in Application.

I hereby agree on behalf of myself and of any person who shall have any interest in any policy issued upon this application that the charter of this company and the laws of the State of Indiana shall form the basis, and be a part of the contract of insurance applied for, and that the place of the contract shall be the home office of the company in the city of Evansville, in the State of Indiana, and that the policy shall be in the form now in use by this company, and that no statement, promise, or information made or given by or to the person soliciting this application or by any other person, shall be binding upon the company, or in any manner affect its rights or obligations, unless such statement, promise, or information shall be reduced to writing and be presented to the officers of the company at the home office, and that any policy issued upon this application shall not take effect until the first premium has been paid and the policy actually delivered to the person whose life is insured, while such person is alive and in good health; but the policy when so delivered shall take effect as of the date of the application, unless otherwise agreed in writing. Any payment in advance of premium or premiums shall be binding upon the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form.

I hereby expressly waive, on behalf of myself, and of any person who shall have any interest in any policy issued hereunder, all provisions of law, now existing, or that may hereafter exist, forbidding or preventing any physician or surgeon from disclosing or testifying to any information acquired while attending me in a professional capacity, and I consent that any physician or surgeon may at any time testify to any information already acquired or that may be acquired hereafter while attending me in such capacity.

International Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1909. MASSEY WILSON, Pres. W. F. GRANTGES, Sec.
J. L. BABLER, Vice-President and Agency Manager.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	GUARANTEED PREMIUM REDUCTION CONTRACTS.*										CONVERTIBLE TERM.		
	LIFE.						ENDOWMENTS.						
	ORDINARY LIFE.		15-PAYMENT.		20-PAYMENT.		10 YEARS.		20 YEARS.				
	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	First Year.	After First Year.	5 Year.	10 Year.	20 Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.21	14.90	35.46	28.66	29.39	22.07	105.76	93.64	49.97	42.43	10.55	11.35	13.14
21	19.62	15.22	36.00	29.08	29.84	22.43	105.84	93.67	50.07	42.47	10.61	11.43	13.26
22	20.06	15.56	36.55	29.53	30.31	22.79	105.92	93.70	50.17	42.52	10.68	11.51	13.41
23	20.51	15.92	37.13	29.98	30.80	23.17	106.02	93.73	50.28	42.58	10.74	11.60	13.56
24	20.99	16.30	37.73	30.45	31.31	23.58	106.11	93.77	50.40	42.63	10.81	11.69	13.72
25	21.49	16.69	38.35	30.95	31.83	23.99	106.22	93.80	50.53	42.68	10.90	11.80	13.90
26	22.01	17.11	38.98	31.46	32.37	24.42	106.33	93.84	50.66	42.75	10.99	11.90	14.10
27	22.56	17.55	39.65	31.99	32.94	24.87	116.44	93.89	50.81	42.82	11.08	12.02	14.31
28	23.14	18.00	40.33	32.54	33.52	25.34	106.56	93.94	50.97	42.90	11.18	12.16	14.55
29	23.74	18.49	41.05	33.11	34.13	25.82	106.70	93.99	51.13	42.98	11.29	12.29	14.82
30	24.38	18.99	41.78	33.70	34.76	26.32	106.84	94.05	51.31	43.08	11.40	12.45	15.10
31	25.05	19.54	42.55	34.32	35.42	26.85	106.98	94.10	51.51	43.18	11.53	12.62	15.23
32	25.75	20.10	43.34	34.96	36.11	27.39	107.15	94.18	51.72	43.30	11.66	12.81	15.81
33	26.50	20.70	44.16	35.62	36.82	27.96	107.32	94.24	51.95	43.42	11.81	13.01	16.21
34	27.28	21.33	45.02	36.31	37.56	28.55	107.50	94.33	52.20	43.57	11.98	13.24	16.68
35	28.11	22.00	45.91	37.03	38.34	29.18	107.70	94.42	52.47	43.73	12.16	13.48	17.20
36	28.98	22.71	46.83	37.78	39.15	29.83	107.91	94.51	52.78	43.90	12.36	13.76	17.77
37	29.90	23.45	47.79	38.56	40.00	30.50	108.14	94.62	53.10	44.10	12.59	14.06	18.42
38	30.88	24.24	48.79	39.38	40.89	31.22	108.39	94.74	53.47	44.32	12.83	14.41	19.15
39	31.91	25.08	49.83	40.21	41.81	31.96	108.66	94.87	53.87	44.57	13.09	14.79	19.95
40	33.01	25.97	50.92	41.10	42.79	32.75	108.96	95.02	54.31	44.86	13.39	15.23	20.85
41	34.16	26.92	52.06	42.03	43.82	33.57	109.28	95.19	54.80	45.17	13.71	15.71	21.84
42	35.39	27.91	53.24	42.99	44.90	34.44	109.63	95.38	55.33	45.53	14.09	16.27	22.95
43	36.70	28.98	54.49	44.00	46.04	35.36	110.03	95.59	55.93	45.92	14.50	16.89	24.18
44	38.08	30.12	55.79	45.06	47.25	36.33	110.46	95.84	56.59	46.38	14.98	17.60	25.56
45	39.55	31.33	57.16	46.16	48.52	37.35	110.94	96.11	57.32	46.88	15.53	18.40	27.06
46	41.12	32.64	58.60	47.34	49.87	38.46	111.47	96.43	58.14	47.49	16.15	19.31	28.74
47	42.79	34.04	60.11	48.56	51.31	39.65	112.06	96.79	59.03	48.17	16.85	20.34	30.57
48	44.57	35.53	61.71	49.85	52.83	40.92	112.72	97.19	60.03	48.93	17.66	21.48	32.59
49	46.46	37.13	63.39	51.21	54.45	42.26	113.44	97.65	61.13	49.78	18.58	22.75	34.83
50	48.48	38.84	65.16	52.64	56.17	43.68	114.24	98.17	62.34	50.71	19.60	24.16	37.26
51	50.62	40.65	67.03	54.19	58.01	45.20	115.13	98.75	63.67	51.75	.....	.....	.....
52	52.91	42.58	69.01	55.83	59.97	46.81	116.10	99.37	65.15	52.90	.....	.....	.....
53	55.35	44.64	71.10	57.56	62.06	48.53	117.17	100.10	66.76	54.17	.....	.....	.....
54	57.95	46.85	73.31	59.39	64.29	50.38	118.35	100.91	68.55	55.57	.....	.....	.....
55	60.72	49.20	75.66	61.33	66.69	52.35	119.64	101.79	70.51	57.13	.....	.....	.....
56	63.68	51.72	78.16	63.40	69.26	54.48	121.06	102.78	72.66	58.84	.....	.....	.....
57	66.84	54.41	80.82	65.59	72.01	56.75	122.63	103.88	75.01	60.72	.....	.....	.....
58	70.22	57.28	83.66	67.93	74.98	59.18	124.36	105.10	77.61	62.79	.....	.....	.....
59	73.83	60.36	86.69	70.42	78.17	61.81	126.26	106.46	80.41	65.07	.....	.....	.....
60	77.69	63.65	89.94	73.08	81.60	64.64	128.35	107.97	83.55	67.58	.....	.....	.....

*First year's premium may be paid throughout life of contract in consideration of certain options.

Maximum amount carried on one life, $50,000.

International Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PREMIUM REDUCTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

International Life Insurance Company, St. Louis, Mo., by this policy of insurance agrees to pay ten thousand dollars, at its home office in St. Louis, Mo., as follows: To (the beneficiary) Mary Doe, wife of the insured, upon receipt of due proofs of the death of the insured, during the continuance of this policy. (The insured) John Doe, of St. Louis, county of St. Louis, State of Missouri.

This policy is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

JEFFERSON CITY, MO., Sept. 15, 1909.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

GUARANTEED PREMIUM REDUCTIONS.—This policy is issued on the guaranteed graded premium reduction, triple option, non-participating plan, and in the use of the coupons the insured may select one of the three following options:

OPTION 1.—The insured may use the amount designated in the coupons hereto attached for the reduction of his premium payments from year to year.

OPTION 2.—The insured may elect to pay all premiums without reduction, in which case the company guarantees that after paying premiums in full for fifteen years and surrendering this policy and all attached coupons to the company, a policy paid-up for life for the same amount as the one surrendered will be issued to the insured.

OPTION 3.—The insured may elect to pay all premiums without reduction, in which case the company guarantees that this policy shall mature as an endowment after paying the premiums in full for twenty-four years; and on surrender of this policy and all attached coupons on the first anniversary of this policy after such payments are completed, the face amount hereof will be paid in cash to the insured. In case the insured should elect to make this policy fully paid-up, and die while this policy is in force, but before it is fully paid-up either as a life or endowment policy, as above provided, all of the unused coupons bearing date prior to said death, will be paid to the beneficiary with compound interest at the rate of three and one-half per cent (3½%) per annum in addition to the sum insured. In case the insured shall not elect to make this a paid-up life or endowment policy, as above provided, but shall, nevertheless, pay premiums in full, the unused due coupons shall be payable on presentation at any time, with compound interest at the rate of three and one-half per cent (3½%) per annum for each full year after dates thereof.

GUARANTEED BENEFITS OF THIS POLICY.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, and if there be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column three (3) of the accompanying table.

PAID-UP INSURANCE.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor made by the insured within six months from default in payment and on surrender of this policy, the company will issue a policy paid-up for life for the amount specified in column two (2) of the accompanying table for the year to the end of which premiums in full have been paid.

SURRENDER FOR CASH.—If any premium after the third shall not be paid on or before the date when due, and if there be no indebtedness to the company, upon written request therefor within six months from such default in payment and on surrender of this policy, the company will pay in cash the net value of either the paid-up or extended insurance hereunder which is the amount specified in column one (1) of the accompanying table for the year to the end of which premiums in full have been paid.

LOANS.—On or after the beginning of any policy year after two (2) years from date hereof, and on demand in writing to the home office of the company, the insured may borrow on the sole security of this policy an amount not to exceed that specified in column one (1) of the accompanying table for the year in which the loan is made. This policy shall be assigned to the company as security according to the terms of the company's loan agreement and the premium on this policy and interest on the loan at the rate of five per cent (5%) per annum shall be paid or deducted from the loan in full to the anniversary of the insurance next succeeding the date when the loan shall be made. The amount available at any time includes any previous loan then unpaid. Unless the total indebtedness hereon shall equal or exceed the cash value of this policy and then not until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any, failure to pay any loan or interest hereon shall not avoid this policy, but in the event of such default, when the premium becomes due and is not paid an amount of insurance equal to the face amount of this policy, less the indebtedness, shall automatically continue from the date of default as term insurance for the term, including the period of grace, which the excess of the cash value over the

indebtedness will purchase at the then age of the insured according to the company's present table of single premiums; or, in lieu of such term insurance, the company will (upon written request of the insured and surrender of this policy within one month from date of default) either pay said excess in cash, or issue a paid-up policy for the amount which said excess will purchase at the then age of the insured according to the company's present table of single premiums.

RESERVE BASIS.—This policy is issued on the basis of the American Experience Table of Mortality and interest at three and one-half per cent 3½%) per annum, and for the first year is one year term insurance. The values used for cash surrenders, loans, extended term and paid-up insurance, shown on accompanying table, are the reserves indicated by said tables of mortality and interest less a surrender charge which in no case exceeds two and one-half per cent (2½%) of the amount insured under this policy.

ANNUITY OPTION.—At the end of twenty years, if this policy be in full force and there shall be no indebtedness to the company, upon its surrender an annuity bond will be issued guaranteeing an annual income of four hundred forty dollars to the insured during his natural life, the first payment to be made on the fifteenth day of September, 1929.

The term insurance specified above shall not be subject to cash loans.

This policy is non-forfeitable from date of issue and incontestable after one year.

SAMPLE PREMIUM REDUCTION COUPON.—On or at any time after September 15, 1910, International Life Insurance Company, St. Louis, Mo., will pay to the order of the insured under policy No. 000 (or to the order of the assignee if said policy is assigned,) fifty-seven and $^{40}/_{100}$ dollars provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

The graded reductions are as follows: $57.40, $60.70, $64.10, $67.50, $70.90, $74.30, $77.70, $81.10 $84.50, $85.50, $86.50, $87.50, $88.50, $89.50, $90.50, $91.50, $92.50, $93.50 and $94.50.

TOTAL DISABILITY BENEFITS.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory evidence that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured such premiums as become payable during the continuance of disability. In any such case, premiums so paid shall not be a lien on this policy, and the cash loans and the values of this policy, in the schedule as given herein, shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums will cease and the insured shall resume payment of premiums in accordance with this policy on the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case the cash loans and the values of this policy in the schedule of values hereof shall increase in the same manner as if the premiums were being paid by the insured.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY.—In case of default in the payment of any premium or interest, the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the Company at its Home Office with evidence of insurability satisfactory to the Company aud the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent (5%) per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the policy, or attached thereto at the home office of the company, whereupon all rights of the former beneficiary shall cease.

GENERAL PROVISIONS.

MODIFICATIONS.—No agent can make, alter or discharge this policy or extend the time for payment of premium, nor can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company signed by the president or one of the vice-presidents, and the secretary or assistant secretary, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

NON-PAYMENT OF PREMIUMS.—If any premium shall not be paid on or before the date when due, the liability of the company shall be only as hereinbefore provided.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy.

SUICIDE.—In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties hereto. All statements of the insured shall, in the absence of fraud, be deemed representations and not warranties. No statement of the insured shall void this policy unless contained in the application, a copy of which is attached hereto.

PLAN OF PAYMENTS.—The plan of premium payment can be changed so that premiums may be paid in quarterly or semi-annual instalments, or changed from such form to annual, on any anniversary of this policy by application in writing to the home office of the company; the rate when so changed shall be on basis of company's published rate for plan desired. The coupon in any event shall be available only with the payment which completes the annual premium.

PREMIUMS.—This policy is issued in consideration of the application herefor, which application is made a part hereof, the payment of three hundred eighty-three and $^{40}/_{100}$ dollars in advance on the delivery of this policy for term insurance for one year from date hereof, and the further payment of a like amount, either at the home office of the company, at St. Louis, Mo., or upon delivery of a receipt signed by the secretary and countersigned by an authorized agent of the company, on or before the fifteenth day of September in every year hereafter during the life of the insured until twenty full annual premiums, including the first, shall have been paid.

In witness whereof, the International Life Insurance Company has caused this instrument to be signed by its president and secretary, at the home office of the company, at St. Louis, Mo., this fifteenth day of September, 1909.

TABLE OF GUARANTEED VALUES.

AFTER THE EXPIRATION OF	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance.	COL. 4 Insurance Automatically Continued.	AFTER THE EXPIRATION OF	COL. 1 Loan Value.	COL. 2 Cash Value.	COL. 3 Paid-up Insurance.	COL. 4 Insurance Automatically Continued.
	$	$	$	yrs. mos.		$	$	$	yrs. mos.
1 yr..	....	....	....	.. 1	11 yrs.	2,570	2,270	5,260	17 4
2 yrs.	370	....	....	.. 2	12 "	2,910	2,580	5,790	18 4
3 "	580	370	1,050	4 2	13 "	3,270	2,910	6,320	19 2
4 "	790	580	1,580	6 1	14 "	3,650	3,270	6,840	20 5
5 "	990	790	2,110	8 2	15 "	4,010	3,650	7,370	20 9
6 "	1,210	990	2,630	10 2	16 "	4,390	4,010	7,890	21 7
7 "	1,450	1,210	3,160	12 ..	17 "	4,790	4,390	8,420	22 4
8 "	1,700	1,450	3,680	13 7	18 "	5,220	4,790	8,950	23 2
9 "	1,970	1,700	4,210	15 ..	19 "	5,660	5,220	9,470	24 3
10 "	2,270	1,970	4,740	16 2	20 "	5,780	5,660	10,000	Paid-up

Loan and cash values after the twentieth policy year will be the full reserve of this policy on the basis stated herein, the figures for which will be furnished on request to the home office of the comany.

THE PROCEEDS OF THIS POLICY MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The proceeds of this policy, if in excess of $1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per $1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES	Amount of each Annual Income per $1000	Total Amount Payable in Annual Incs.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per $1000	Total Amount Payable in Annual Incs.
5.....	$214	$1,070	14.....	$88	$1,232	23.....	$61	$1,403
6.....	181	1,086	15.....	84	1,260	24.....	60	1,440
7.....	158	1,106	16.....	80	1,280	25.....	58	1,450
8.....	140	1,120	17.....	76	1,292	26.....	57	1,482
9.....	127	1,143	18.....	73	1,314	27.....	55	1,485
10.....	116	1,160	19.....	70	1,330	28.....	54	1,512
11.....	107	1,177	20.....	68	1,360	29.....	53	1,537
12.....	100	1,200	21.....	65	1,365	30.....	52	1,560
13.....	94	1,222	22.....	63	1,386			

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per $1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARYWHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per $1000.	Minimum Amount Payable In Annual Incomes.
22 and below.....	$44	$1,100	42 and 43.....	$52	$1,300
23 to 26.....	45	1,125	44 to 46.....	53	1,325
27 to 29.....	46	1,150	47 and 48.....	54	1,350
*30 to 32.....	47	1,175	49 to 51.....	55	1,375
33 and 34.....	48	1,200	52 to 54.....	56	1,400
35 to 37.....	49	1,225	55 to 58.....	57	1,425
38 and 39.....	50	1,250	59 and over.....	58	1,450
40 and 41.....	51	1,275			

Inter-Southern Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business 1907. JAMES R. DUFFIN, Pres. DAVID MERIWETHER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).* †

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.			Guaranteed Premium Reduction. 20-Payment Life.	Term.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.	25 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	15.55	40.71	28.86	23.89	101.90	62.43	44.46	.....	10.41	10.67	10.94	11.20	11.40
21	15.87	41.36	29.34	24.27	101.93	62.46	44.51	29.84	10.48	10.77	11.05	11.35	11.54
22	16.21	42.04	29.82	24.57	101.97	62.50	44.56	30.31	10.56	10.88	11.17	11.50	11.69
23	16.57	42.74	30.33	25.09	102.00	62.54	44.61	30.80	10.64	10.99	11.30	11.65	11.85
24	16.95	43.47	30.85	25.52	102.03	62.59	44.67	31.31	10.73	11.10	11.43	11.80	12.01
25	17.35	44.23	31.39	25.96	102.07	62.64	44.73	31.83	10.81	11.21	11.56	11.95	12.18
26	17.77	45.01	31.95	26.43	102.11	62.68	44.80	32.37	10.89	11.23	11.69	12.10	12.40
27	18.21	45.82	32.54	26.91	102.15	62.74	44.87	32.94	10.97	11.35	11.82	12.26	12.65
28	18.67	46.67	33.14	27.41	102.21	62.81	44.96	33.52	11.06	11.47	11.95	12.43	12.94
29	19.15	47.54	33.78	27.93	102.25	62.87	45.04	34.13	11.15	11.60	12.10	12.60	13.28
30	19.66	48.44	34.42	28.47	102.31	62.94	45.14	34.76	11.25	11.73	12.25	12.78	13.74
31	20.20	49.37	35.11	29.04	102.36	63.03	45.25	35.42	11.36	11.90	12.43	13.03	14.24
32	20.77	50.34	35.81	29.63	102.43	63.11	45.38	36.11	11.48	12.11	12.66	13.38	14.76
33	21.37	51.34	36.54	30.25	102.51	63.22	45.50	36.82	11.61	12.36	12.94	13.78	15.30
34	22.01	52.40	37.30	30.89	102.59	63.32	45.66	37.56	11.75	12.61	13.24	14.26	15.86
35	22.68	53.47	38.10	31.55	102.68	63.45	45.83	38.34	11.91	12.87	13.56	14.78	16.44
36	23.39	54.59	38.92	32.26	102.77	63.57	46.01	39.15	12.08	13.14	13.93	15.40	17.06
37	24.14	55.75	39.78	33.00	102.89	63.73	46.23	40.00	12.27	13.46	14.35	16.12	17.82
38	24.94	56.95	40.67	33.76	103.01	63.90	46.46	40.89	12.53	13.80	14.87	16.84	18.62
39	25.79	58.20	41.60	34.57	103.14	64.09	46.73	41.81	12.86	14.18	15.47	17.56	19.50
40	26.70	59.50	42.57	35.41	103.29	64.30	47.03	42.79	13.30	14.57	16.15	18.29	20.37
41	27.66	60.85	43.58	36.30	103.46	64.54	47.36	43.82	13.78	15.02	16.90	19.13	21.32
42	28.67	62.23	44.63	37.23	103.66	64.81	47.75	44.90	14.30	15.64	17.80	20.00	22.42
43	29.75	63.68	45.75	38.22	103.88	65.12	48.18	46.04	14.84	16.36	18.77	21.02	23.72
44	30.90	65.19	46.91	39.26	104.12	65.47	48.65	47.25	15.44	17.10	19.75	22.22	25.14
45	32.12	66.75	48.13	40.37	104.40	65.86	49.20	48.52	16.18	18.00	20.78	23.45	26.74
46	33.42	68.38	49.41	41.53	104.73	66.31	49.82	49.87	16.96	19.00	21.93	24.78	.....
47	34.81	70.07	50.74	42.77	105.09	66.82	50.49	51.31	17.78	20.20	23.18	26.20	.....
48	36.29	71.83	52.16	44.09	105.51	67.39	51.26	52.83	18.64	21.50	24.53	27.82	.....
49	37.87	73.66	53.63	45.48	105.98	68.02	52.11	54.45	19.52	22.80	26.03	29.66	.....
50	39.57	75.55	55.19	46.96	106.50	68.73	53.05	56.17	20.36	24.23	27.66	31.55	.....
51	41.38	77.53	56.82	48.04	107.09	69.52	54.10	58.01	21.46	25.83	29.48	.....	.....
52	43.31	79.57	58.56	50.22	107.74	69.90	55.28	59.97	22.80	27.48	31.32	.....	.....
53	45.36	81.70	60.37	52.00	108.47	71.38	56.57	62.06	24.35	29.23	33.32	.....	.....
54	47.53	83.91	62.30	53.92	109.26	71.96	58.01	64.29	25.95	31.23	35.42	.....	.....
55	49.83	86.23	64.33	55.97	110.17	73.66	59.59	66.69	27.69	33.40	37.54	.....	.....
56	52.28	88.63	66.48	58.16	.....	.....	.....	69.26	29.69	35.80	.....	.....	.....
57	54.91	91.14	68.77	60.52	.....	.....	.....	72.01	31.99	38.50	.....	.....	.....
58	57.76	93.77	71.21	63.04	.....	.....	.....	74.98	34.55	41.40	.....	.....	.....
59	60.83	96.52	73.81	65.77	.....	.....	.....	78.16	37.20	44.40	.....	.....	.....
60	64.13	99.42	76.59	68.70	.....	.....	.....	81.60	39.94	47.54	.....	.....	.....

*Life and endowment adopted February, 1909; term, October, 1910. †Premiums discontinued in event of total and permanent disability.

Maximum amount carried on one life, $10,000.

Inter-Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $315.50. AGE, 35.

Inter-Southern Life Insurance Company, by this contract of insurance agrees to pay ten thousand dollars at the executive offices of the company, Louisville, Ky., as follows: (The beneficiary) to Mary Jane Doe, wife of the insured upon receipt of due proofs of the fact and cause of the death of the insured, this policy being then in full force. (The insured) William Doe, of Louisville, County of Jefferson, State of Kentucky.

This insurance is granted in consideration of the application for this policy, a copy of which is set out on the third page hereof and made a part of this contract, and of the payment in advance of three hundred fifteen and $^{50}/_{100}$ dollars on or before the first day of January, 1911, as a premium for the term of one year ending on the first day of January, 1912, after which period this policy is incontestable except for non-payment of premium and any violation of the provisions relating to military and naval services.

This insurance will be renewed and thereafter continued as a twenty-payment life policy in consideration of the payment of a premium of like amount as stated above, on or before the first day of January in each year thereafter until premiums for twenty years from date hereof shall have been paid, or until the prior death of the insured.

Premiums on this contract will be paid by the company if the insured is wholly disabled. After one full annual payment shall have been made the company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled, as hereinafter defined, from pursuing any and all gainful occupations prior to attaining the age of sixty years. The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force. The irrecoverable loss of the entire sight of both eyes by removal or disease, both feet at or above the ankles, both hands at or above the wrists or one hand and one foot at or above the wrist or ankle will be deemed total and permanent disability within the meaning of this clause. Provided also, that the insured as often as required by the company shall furnish satisfactory proofs of the continuance of the disability, and the company's physician shall be permitted to examine the insured at any time.

PREMIUM PAYMENTS.—Premiums paid by the company will not become an indebtedness against this policy, but it will continue in full force with loan, cash and other guaranteed values increasing from year to year, in like manner as if the premiums were being paid by the insured. Provided that if the insured should recover so as to engage in any gainful occupation, the company's obligation to pay further premiums shall cease, and the insured will be required to pay all premiums due hereon after the date of such recovery.

INSTALMENTS.—In event of total disability, the insured may elect, in lieu of the above provisions, to receive, one year from receipt of satisfactory proof of said disability, one-twentieth of the face of the policy in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual instalments have been paid. Should the insured die during the payment of the instalments hereon, the remainder due on this contract will be paid in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums or the remainder of the annual instalments of the face of this contract shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery. In event of death after such recovery and the resumption of premium payments, the amount due under this policy will be subject to the deduction of any instalments that may have been paid during said total disability.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than stated above, as follows: One hundred sixty-four and $^{0}/_{100}$ dollars semi-annually on each first day of January and July, or eighty-three and $^{61}/_{100}$ dollars quarter-annually on each first day of January, April, July and October provided such change is made on any anniversary of the date of the policy. Except that the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. Any unpaid portion of a year's premium will be deducted from any settlement under this policy.

GRACE IN PAYMENT OF PREMIUMS.—After the first, any premium on this policy will be accepted within thirty-one days from its due date. During said period the policy will remain in force, but in event of death the overdue premium will be deducted.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of good health satisfactory to the company, and the payment of all premiums in arrears, with not to exceed five per cent interest per annum.

CHANGE OF BENEFICIARY.—The insured may, while this policy is in force, subject to the rules and approval of the company, change the beneficiary or beneficiaries by written request, accompanied by this policy for endorsement thereon.

LOAN VALUES.—After one full annual premium has been paid, and while this policy is in force, the company will loan on the sole security thereof, upon written application therefor, a sum equal to or less than the loan value as stated in Column 2 of the table hereon for the end of the current year, after deducting any existing indebtedness and the premium for the next succeeding year with interest at five per cent per annum. This policy to be assigned to the company as security therefor. Failure to repay such loan or interest when due shall not avoid the policy unless the total indebtedness shall equal or exceed the cash value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed to the last known address of the insured or to the assignee if any, if such assignee has notified the company of his address.

PREMIUM LIENS.—After two full annual premiums have been paid, the company upon written request will apply the existing cash value to the payment of subsequent premiums, so long as the cash value in excess of all indebtedness hereon be sufficient to pay a quarterly premium. The premiums so paid to be a lien against the policy, at five per cent interest per annum, payable in advance. While this policy is thus carried in full force, all the non-forfeitable provisions thereof remain operative and the insured may, without furnishing any evidence of good health, resume the payment of premiums and continue this policy in force, and the accumulated premiums may be paid or stand as a lien against the policy.

GUARANTEED VALUES OF THIS POLICY.—After two full annual premiums have been paid, upon written request within one month of any anniversary date, the insured may elect to receive, subject to any existing indebtedness hereon, either a cash surrender value, Column 1, a paid-up value, Column 3, or extended insurance, Column 4, of the table for the end of the year for which a complete annual premium has been paid. If premiums on this policy are paid quarterly or semi-annually, a corresponding increase in guaranteed values will be allowed for that portion of the year's premium paid over the full number of years last expired. If no request has been received, the company will grant extended insurance for the full face value of the policy for the term of years and days set forth in Column 4 of the table hereon.

AT END OF	Cash.	Loan.	Paid-up Insurance.	Extended Insurance.	AT END OF	Cash.	Loan.	Paid-up Insurance.	Extended Insurance.
	$	$	$	yrs. dys.		$	$	$	yrs. dys.
1 yr.	....	160	....	.. ...	11 yrs.	2,440	2,740	5,260	20 25
2 "	160	370	520	1 260	12 "	2,740	3,060	5,780	21 60
3 "	370	600	1,050	3 240	13 "	3,060	3,380	6,310	22 55
4 "	600	840	1,570	6 30	14 "	3,380	3,720	6,840	23 30
5 "	840	1,080	2,100	8 320	15 "	3,720	4,070	7,360	24 60
6 "	1,080	1,330	2,630	11 170	16 "	4,070	4,430	7,890	25 0
7 "	1,330	1,590	3,150	13 235	17 "	4,430	4,810	8,410	26 20
8 "	1,590	1,870	3,680	15 175	18 "	4,810	5,200	8,940	27 180
9 "	1,870	2,150	4,210	17 280	19 "	5,200	5,660	9,470	29 55
10 "	2,150	2,440	4,730	18 300	20 "	5,660	5,780	10,000	For Life.

The above table of values, in which are given the cash, loan, paid-up and extended insurance values, represents the full reserve according to the American Experience Table of Mortality with interest at three and one-half per cent, less a deduction which does not at any time exceed one per cent of the amount insured. Values after twenty years furnished on application.

INSTALMENT OPTIONS.—The insured by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided this contract is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payments by annual instalments as provided in the following table.

For each $1000 payable in one sum.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	Total of All Instalments.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	Total of All Instalments.
	$	$		$	$
5.....	211.99	1,059.95	20.....	65.26	1,305.20
10.....	113.82	1,138.20	25.....	55.76	1,394.00
15.....	81.33	1,219.95			

GENERAL PROVISIONS.

PREMIUM PAYMENTS.—Premiums are due and payable in advance at the executive office of the company in Louisville, Ky., but may be paid to an authorized agent of the company in exchange for the company's receipt therefor signed by the president or secretary.

MISSTATEMENT OF AGE.—If the age of the insured has been understated, the amount payable under this contract shall be such a sum as the premiums paid would have purchased at the correct age. Should the age have been overstated, the sum payable will be the amount of the policy and in addition the excess premiums paid.

ASSIGNMENT.—No assignment of this policy shall take effect until written notice thereof shall have been given to the company on the proper form. The company by receiving or filing any assignment does not assume any responsibility for the validity thereof.

INDEBTEDNESS.—Any indebtedness to the company will be deducted in any settlement of this contract or any benefits thereunder.

SERVICES IN WAR.—Military or naval service in war are risks not assumed under this contract unless the written consent of the company shall have first been secured by the insured and an extra premium as may be stipulated by the company shall have been paid.

SUICIDE.—Self-destruction, sane or insane, within one year from the date of this policy, and until the full second annual premium shall have been paid in cash, is a risk not assumed by the company under this contract. In any such case the liability of the company shall be limited to the return of the premiums actually paid hereon.

MODIFICATIONS.—No change or modification of any of the provisions of this contract will be valid unless made at the executive office of the company either by the president, secretary or assistant secretary in writing and endorsed hereon, and the company shall not be bound by any promise or representation heretofore or hereafter given by an agent or other person than above.

In witness whereof, the Inter-Southern Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its executive offices in the city of Louisville, Ky., this first day of January, 1911.

AGREEMENT IN APPLICATION.

I hereby agree that any policy that may be issued upon this application shall not take effect until the first premium has been paid during my good health. I agree to be examined by the company's medical examiner and that I will answer fully all questions asked me in such examination. I have never made an application to insure my life to any company or agent upon which a policy has not been issued in the exact form and amount originally applied for, and there is none now pending, unless so stated above. I have read a sample form of the policy hereby applied for. No statement made by the person soliciting this application shall be binding on the company, unless reduced to writing and presented to the executive offices with this application.

Jefferson Standard Life Insurance Company.

HEAD OFFICE, RALEIGH, N. C.

Commenced Business 1907. Jos. G. BROWN, Pres. C. W. GOLD, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	Special Benefit Policies.										Term.	
	Life.				Endowment.			Standard Guaranty.				
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Whole Life, First 20 Years.	Whole Life, Thereafter.	20-Payment Life.	10-Year	20-Year
	$	$	$	$	$	$	$	$	$	$	$	$
20	16.25	39.58	29.37	25.04	94.66	60.20	45.54	16.89	16.25	26.58	10.48	10.93
21	16.62	40.22	29.85	25.45	94.73	60.28	45.61	17.31	16.62	27.06	10.56	11.03
22	17.02	40.89	30.38	25.90	94.81	60.36	45.70	17.73	17.02	27.56	10.64	11.16
23	17.43	41.58	30.90	26.36	94.89	60.45	45.78	18.17	17.43	28.07	10.73	11.30
24	17.84	42.28	31.43	26.83	94.97	60.54	45.86	18.63	17.84	28.61	10.83	11.45
25	18.30	43.01	31.98	27.32	95.05	60.65	45.97	19.14	18.30	29.18	10.93	11.61
26	18.77	43.79	32.58	27.83	95.14	60.75	46.06	19.66	18.77	29.77	11.04	11.78
27	19.25	44.59	33.18	28.36	95.26	60.86	46.17	20.21	19.25	30.38	11.17	11.98
28	19.75	45.41	33.81	28.89	95.37	60.98	46.29	20.78	19.75	31.01	11.30	12.19
29	20.31	46.26	34.47	29.47	95.49	61.11	46.41	21.38	20.31	31.68	11.44	12.43
30	20.87	47.15	35.15	30.05	95.61	61.25	46.54	22.02	20.87	32.38	11.60	12.69
31	21.47	48.06	35.85	30.67	95.73	61.39	46.68	22.70	21.47	33.11	11.77	13.00
32	22.10	49.01	36.58	31.31	95.86	61.54	46.84	23.42	22.10	33.88	11.96	13.33
33	22.76	50.01	37.33	31.97	96.01	61.70	47.00	24.19	22.76	34.70	12.16	13.70
34	23.46	51.05	38.13	32.66	96.17	61.89	47.19	25.00	23.46	35.57	12.39	14.11
35	24.21	52.11	38.95	33.37	96.34	62.08	47.39	25.86	24.21	36.50	12.63	14.58
36	24.97	53.19	39.80	34.12	96.52	62.28	47.60	26.77	24.97	37.47	12.92	15.09
37	25.79	54.35	40.70	34.91	96.71	62.51	47.85	27.75	25.79	38.48	13.23	15.67
38	26.66	55.56	41.62	35.72	96.92	62.78	48.11	28.80	26.66	39.55	13.58	16.33
39	27.58	56.79	42.58	36.59	97.14	63.08	48.42	29.92	27.58	40.69	13.96	17.05
40	28.56	58.07	43.59	37.48	97.39	63.31	48.76	31.09	28.56	41.92	14.40	17.86
41	29.60	59.39	44.63	38.42	97.66	63.63	49.12	32.30	29.60	43.23	14.89	18.76
42	30.68	60.78	45.73	39.42	97.97	64.00	49.53	33.75	30.68	44.63	15.46	19.75
43	31.84	62.23	46.88	40.46	98.29	64.41	50.00	35.18	31.84	46.12	16.09	20.86
44	33.08	63.74	48.10	41.55	98.66	64.85	50.50	36.74	33.08	47.71	16.81	22.10
45	34.40	65.30	49.36	42.72	99.06	65.33	51.08	38.42	34.40	49.40	17.62	23.45
46	35.79	66.92	50.68	43.94	99.50	65.88	51.72	40.22	35.79	51.21	18.53	24.96
47	37.27	68.61	52.07	45.24	99.99	66.50	52.44	42.14	37.27	53.15	19.57	26.60
48	38.85	70.38	53.53	46.63	100.51	67.18	53.24	44.21	38.85	55.23	20.72	28.43
49	40.55	72.23	55.09	48.08	101.11	67.92	54.12	46.43	40.55	57.47	22.01	30.44
50	42.34	74.14	56.72	49.63	101.77	68.73	55.09	48.81	42.34	59.88	23.45	32.63
51	44.24	76.12	58.41	51.28	102.49	69.63	56.18	51.34	44.24	62.38	25.04	35.02
52	46.28	78.19	60.21	53.04	103.29	70.63	57.39	54.04	46.28	65.08	26.81	37.63
53	48.46	80.36	62.10	54.89	104.18	71.74	58.71	56.93	48.46	67.98	28.75	40.43
54	50.76	82.61	64.10	56.88	105.15	72.95	60.18	60.03	50.76	71.08	30.91	43.48
55	53.23	84.95	66.23	59.02	106.20	74.29	61.79	63.34	53.23	74.38	33.31	46.77
56	55.87	87.41	68.48	61.29	107.37	75.79	.....	66.86	55.87	77.86	35.94	50.29
57	58.67	89.98	70.87	63.73	108.66	77.42	.....	70.60	58.67	81.56	38.82	54.06
58	61.68	92.69	73.42	66.35	110.09	79.22	.....	74.59	61.68	85.49	42.01	58.09
59	64.90	95.53	76.14	69.16	111.65	81.23	.....	78.84	64.90	89.66	45.52	62.42
60	.....	98.49	79.04	72.20	113.37	83.43	.....	83.37	.....	.....	49.37	67.04

JEFFERSON STANDARD LIFE INSURANCE CO.—Continued.

ANNUAL PREMIUM RATES PER $1000 (Participating).

(Reserve at 3½%.)

Age.	Life.				Standard Guaranty.			Endowments.		Net Protection $5000. Non-Participating.			
					Whole Life								
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	1st 20 Years.	Thereafter.	20-Payment Life.	10 Years.	20 Years.	Whole Life.	20-Payment Life.		
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	18.45	43.75	32.15	26.80	19.68	18.45	29.47	105.90	47.40	69.10	106.70	.....	.....
21	18.85	44.45	32.70	27.25	20.05	18.85	29.93	106.00	47.55	70.55	108.45	.....	.....
22	19.25	45.20	33.25	27.75	20.45	19.25	30.41	106.10	47.65	72.15	110.20	.....	.....
23	19.70	45.95	33.85	28.25	20.88	19.70	30.91	106.20	47.80	73.85	112.05	.....	.....
24	20.15	46.75	34.45	28.75	21.34	20.15	31.43	106.35	47.95	75.60	114.00	.....	.....
25	20.65	47.60	35.05	29.25	21.82	20.65	31.97	106.50	48.10	77.40	116.05	.....	.....
26	21.15	48.45	35.70	29.80	22.32	21.15	32.53	106.60	48.25	79.35	118.10	.....	.....
27	21.70	49.35	36.40	30.40	22.85	21.70	33.12	106.75	48.45	81.40	120.25	.....	.....
28	22.25	50.30	37.10	31.00	23.41	22.25	33.74	106.90	48.60	83.50	122.50	.....	.....
29	22.85	51.25	37.80	31.60	24.00	22.85	34.39	107.10	48.80	85.75	124.85	.....	.....
30	23.50	52.25	38.55	32.25	24.62	23.50	35.09	107.25	49.05	88.10	127.25	.....	.....
31	24.15	53.30	39.35	32.95	25.29	24.15	35.84	107.45	49.25	90.60	129.85	.....	.....
32	24.85	54.40	40.20	33.65	26.02	24.85	36.64	107.65	49.50	93.20	132.45	.....	.....
33	25.60	55.65	41.05	34.40	26.82	25.60	37.50	107.85	49.80	96.00	135.20	.....	.....
34	26.40	56.70	41.95	35.20	27.70	26.40	38.42	108.10	50.10	98.90	138.05	.....	.....
35	27.25	57.90	42.90	36.00	28.66	27.25	39.40	108.35	50.45	102.05	141.10	.....	.....
36	28.10	59.15	43.85	36.85	29.68	28.10	40.44	108.60	50.80	105.30	144.25	.....	.....
37	29.05	60.45	44.85	37.75	30.74	29.05	41.53	108.90	51.15	108.75	147.50	.....	.....
38	30.05	61.80	45.90	38.75	31.83	30.05	42.67	109.20	51.60	112.45	150.95	.....	.....
39	31.10	63.25	47.00	39.70	32.97	31.10	43.86	109.55	52.05	115.35	154.55	.....	.....
40	32.20	64.75	48.15	40.75	34.17	32.20	45.11	109.90	52.55	120.45	158.35	.....	.....
41	33.40	66.30	49.40	41.85	35.46	33.40	46.45	110.30	53.10	124.60	162.35	.....	.....
42	34.65	67.90	50.70	43.00	36.88	34.65	47.90	110.75	53.70	129.45	166.55	.....	.....
43	36.00	69.55	52.05	44.20	38.45	36.00	49.50	111.25	54.40	134.45	171.00	.....	.....
44	37.40	71.30	53.45	45.50	40.19	37.40	51.25	111.75	55.15	139.70	175.65	.....	.....
45	38.90	73.10	54.90	46.85	42.12	38.90	53.19	112.30	55.95	145.30	180.60	.....	.....
46	40.50	75.00	56.45	48.30	44.21	40.50	55.29	112.95	56.85	151.25	185.80	.....	.....
47	42.20	77.00	58.10	49.85	46.43	42.20	57.52	113.65	57.87	157.60	191.35	.....	.....
48	44.05	79.05	59.85	51.50	48.75	44.05	59.87	114.40	58.95	164.35	197.30	.....	.....
49	46.00	81.20	61.70	53.25	51.19	46.00	62.32	115.25	60.15	171.60	203.60	.....	.....
50	48.10	83.45	63.60	55.05	53.76	48.10	64.90	116.20	61.50	179.30	210.20	.....	.....
51	50.35	85.80	65.60	57.00	56.50	50.35	67.63	117.20	62.95	187.50	217.35	.....	.....
52	52.70	88.25	67.75	59.10	59.45	52.70	70.54	118.30	64.55	196.25	224.90	.....	.....
53	55.20	90.85	70.00	61.35	62.63	55.20	73.70	119.50	66.30	205.55	232.95	.....	.....
54	57.90	93.55	72.40	63.75	66.06	57.90	77.15	120.85	68.20	215.55	241.60	.....	.....
55	60.80	96.35	74.95	66.30	69.76	60.80	80.90	122.30	70.30	226.15	250.80	.....	.....
56	63.85	99.30	77.65	69.00	73.71	63.85	84.90	123.85	.....	237.50	260.75	.....	.....
57	67.10	102.35	80.50	71.90	77.86	67.10	89.08	125.60	.....	249.65	271.35	.....	.....
58	70.60	105.55	83.55	75.05	82.18	70.60	93.34	127.50	.....	262.55	282.75	.....	.....
59	74.35	108.96	86.80	78.45	86.68	74.35	97.69	129.60	.....	276.45	295.00	.....	.....
60	78.40	112.60	90.30	82.10	.....	.....	.....	131.90	.....	291.25	308.25	.....	.....

Maximum amount carried on one life, $10,000.

Jefferson Standard Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $333.70. AGE, 35.

Jefferson Standard Life Insurance Company, Raleigh, N. C., hereby promises to pay ten thousand dollars, at the home office of the company, Raleigh, N. C., to Martha Jefferson, wife of Thomas Jefferson the insured, of Raleigh, Wake county, North Carolina, immediately on approval of the proofs of the death of the said insured during the term ending on the first day of January, 1911, or subsequently, if this contract shall be extended and continued in force in accordance with its provisions.

This contract issues in consideration of the statements and agreements contained in the application therefor, and is subject to all the provisions and benefits hereinafter stated.

CHANGE OF BENEFICIARY.—Unless this contract has been assigned, the insured may change the beneficiary, or the beneficiaries, by written notice to the company, at its home office, accompanied by this contract, and such change will become effective when endorsed hereon by the company. If no beneficiary is living at the death of the insured, the amount of insurance then due under this contract will be paid to the executors, administrators or assigns of the insured.

This contract is free from conditions as to residence, occupation, travel or place of death in connection with the payment of the above insurance in case of death, no permit or extra premium being required for military or naval service in time of war or in time of peace.

NON-PARTICIPATING.—In consideration of the low rate at which this policy is issued it will not be entitled to participate in the surplus of the company.

INCONTESTABILITY.—After this contract has been in force one year it shall be incontestable as to the above amount, if all premiums shall have been duly paid. It provides definitely for payment at death without any conditions as to residence, travel, occupation, or time, place and manner of death, except that the risk of suicide, sane or insane, within one year from the date hereof is not assumed by the company for an amount greater than the premiums paid hereon.

REINSTATEMENT.—Should this contract lapse because of default in any premium, or interest due on any loan, it may be reinstated at any time within three years after the lapse, provided satisfactory evidence of insurability be furnished the company, and all arrears with interest thereon be paid.

NON-FORFEITURE.—After all payments required by this contract have been duly made for three or more years, it is agreed that: Should this contract lapse the insured shall have a choice of Options No. 2 and No. 3 in the table below. Should Option No. 3 be chosen this contract must be sent to the company's home office, with a written request for the endorsement of the fact by the company. Should no election be made within thirty days after the lapse, this contract shall be continued as stated in Option No. 2; or,

CASH LOANS.—Upon assignment of this contract to the company as security, cash loans will be made to the insured, not exceeding (including any former loan outstanding) the amount—and upon the terms—stated in connection with Option No. 1, in the table below. The loan, or any part thereof, may be paid off at any time while this contract is in force, but the company shall have no right to call in or reduce said loan unless said loan with other liens, if any, upon this contract shall exceed ninety per cent of the legal reserve held for this contract; or,

CASH VALUE.—Upon legal surrender of this contract before Option No. 2 or No. 3 has gone into effect, the cash value stated in connection with Option No. 1 in the table below may be obtained for this contract.

TABLE OF OPTIONS.

This table is based on the number of full years' premiums paid, and assumes that there is no outstanding indebtedness to the company in connection herewith.

AT THE END OF YEAR.	OPT. NO. 1. Cash Loan Values.	OPT. NO. 2. Automatic Paid-up Policy.	OPT. NO. 3. Term Insurance for	AT THE END OF YEAR.	OPT. NO. 1. Cash Loan Values. (See Note B.)	OPT. NO. 2. Automatic Paid-up Policy.	OPT. NO. 3. Term Insurance for
	$	$	yrs. mos.		$	$	yrs. mos.
3d	540	950	4 3	12th	2,990	5,750	21 6
4th	780	1,490	6 10	13th	3,320	6,270	22 6
5th	1,020	2,030	9 6	14th	3,660	6,790	23 5
6th	1,270	2,570	11 11	15th	4,010	7,310	24 4
7th	1,530	3,110	14 1	16th	4,370	7,830	25 4
8th	1,800	3,640	16 ..	17th	4,750	8,340	26 6
9th	2,080	4,170	17 8	18th	5,140	8,860	27 11
10th	2,380	4,700	19 1	19th	5,550	9,380	29 11
11th	2,680	5,230	20 4	20th	5,670	10,000	Paid-up.

NOTE A.—If there be any indebtedness to the company on this contract, the amounts of insurance, or of cash guaranteed by the above table, will be reduced in the proportion said indebtedness bears to the cash value of this contract, as specified in connection with Option No. 1.

NOTE B.—If this contract is continued beyond the year for which the values are stated, the table of options will be extended upon request.

OPTIONS EXPLAINED.—Option No. 1 states the amount of cash loanable hereon, at the end of any year, provided the annual premium then due is paid in full. See Note A. The cash value at the end of any year is the loan value of the year previous. The cash value at the end of the third year is one-half the loan value for that year. See Note A. Option No. 2 states the amount of paid-up insurance payable to the beneficiary upon the death of the insured. See Note A. Option No. 3 states the term in years and months, during which the policy will be continued for its face amount as term insurance. See Note A.

SPECIAL BENEFITS.—The special benefit provisions hereinafter named shall be applicable only during the premium-paying period of this contract and provided one full annual premium has been paid and there has been no default in payment of any subsequent premium, and, provided further, that the insured has not attained the age of sixty. (1) If the death of the insured shall result from violent external injuries not caused by the insured—whether sane or insane—and not from disease, internal trouble, or weakness, the inhalation of gas, or the taking or absorbing of a poison, or from war or riot, payment of premiums having been continued until said death, the company will pay, in addition to the amount insured hereunder, a sum equal to fifty per cent of the total premiums received by the company under this contract, provided said death shall take place within thirty days after the occurrence of the cause of the death and notice of the same given to the company within ten days after death unless it can be shown not to have been reasonably possible, and provided further, that proof of such death satisfactory to the company shall be presented at the home office of the company within ninety days after said death. Should such proof not be presented within said period, the company shall be absolved from any liability under this special benefit provision. (2) Or should total and permanent blindness or total and permanent deafness, or total and permanent loss of reason, happen to the insured, or should he lose both arms, or both legs, or one arm and one leg, or one eye and one limb; or should the insured become totally and permanently incapacitated for work by any disease or external injury, then in lieu of all other benefits connected with this contract, the company will, on acceptance of proofs: (*a*) By an endorsement hereon, agree to pay the premiums, if any, which shall thereafter fall due under the policy during the continuance of such disability; or (*b*) make one-tenth of the face amount of this contract to mature each year, *i. e.* one-tenth of this contract will be payable immediately upon acceptance of proof of such permanent total disability, and one-tenth will be payable at each anniversary of such payment upon acceptance of satisfactory proofs of continued total disability until the entire amount of this contract shall have matured in this manner. If the insured should die after payments have commenced, the remaining payments to be made shall be commuted at the rate of six per cent per annum, computed annually, and paid in one sum to the beneficiary named in this policy. After disability occurs, the insured or the assignee of this contract must duly state in writing which of these benefits (*a*) or (*b*) is elected, and these benefits are granted subject to the following provisions: After any claim has been made under benefit No. 2 the liability of the company under the terms of benefit No. 1 shall cease. The special benefits, above provided, shall be void in case any premium on this contract shall not be paid when due, or if death or disability result from willful or immoral acts or intemperance on the part of the insured, or if the insured perform military or naval service in time of war. Within ten days after the happening of the disability full particulars thereof must be filed in writing at the home office of the company, together with the address and location of the insured, and within ninety days after the happening of the disability, there must be given to the company, upon forms furnished by the company, satisfactory proofs of disability; and any medical adviser of the company shall be allowed to examine the person of the insured in any manner and at all times in respect to any alleged disability. No suit on account of alleged disability shall be maintainable after the expiration of one year from the date of filing claim of such disability with the company. If the disability shall be found at any time to be either partial or temporary, the amount of any premium that should have been paid under this contract, and also any parts of this contract paid by the company to the insured, shall with six per cent interest computed annually, be a lien upon this contract and a debt of the insured, who shall thenceforth pay the full premiums thereafter falling due on this policy.

GENERAL PROVISIONS.—(1) Only the president, vice-president, secretary, or assistant secretary is empowered by the company to modify any of the provisions of this contract, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company in any manner. These powers cannot be delegated, and must be exercised only in writing, which shall be the only evidence of such exercise. (2) All premiums, except the first, which was payable to the company's agent on the delivery of this contract, are payable at the home office, but may be paid, on or before the dates due, or with interest added within thirty days thereafter, to the company's agent, in exchange for receipts signed by one of the above officers and countersigned by the agent. (3) Any claim whatever under this contract shall be payable at the home office of the company, in exchange for a proper legal surrender hereof. In any settlement hereof any indebtedness to the company, including any deferred premium for the balance of the current year, will be deducted. (4) If the age of the insured has been understated, the company will pay such an amount as the premiums paid would have purchased at the correct age. (5) Any assignment of this contract must be made in duplicate, both copies to be sent to the home office of the company; one to be retained, and the other returned, with an official endorsement acknowledging its receipt by the company. Blanks for this purpose will be furnished when desired. Any claim against the company arising

under any assignment of this contract shall be subject to proof of interest. No assignment shall impose any obligation on this company unless endorsed as above stated, and the company shall not be considered to guarantee the sufficiency or the validity of any assignment. (6) This contract shall lapse, and all premiums paid thereon be forfeited, unless three full years' premiums shall have been paid when due. (7) The instalment options printed on the fourth page are a part of this contract.

This contract shall not be in force until the premium of three hundred thirty-three and $^{70}/_{100}$ dollars shall have been paid to the company, or its agents, said sum constituting payment for the insurance for the period ending on the date first written on the first page hereof, and may be extended thereafter, provided that, on or before said date, and on or before the first day of each January thereafter, during the life of the insured, there shall be paid to the company in renewal hereof the sum of three hundred thirty-three and $^{70}/_{100}$ dollars, until twenty full years' premiums in all have been paid.

INSTALMENT OPTIONS.

The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below.

The following tables are based upon a policy of $1000, and will apply *pro rata* to the amount payable under this policy, provided the amount is not less than $1000; if the amount is less than $1000, these instalment benefits shall not apply, but the proceeds of this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below:

Number of annual instalments	30	25	20	15	10	5
	$	$	$	$	$	$
Amount of each, if equal	52.50	58.50	68.00	84.00	116.00	214.00
Or first instalment	188.00	197.00	177.00	181.00	239.00	357.00
And succeeding instalments	45.00	50.00	60.00	75.00	100.00	175.00

CONTINUOUS INSTALMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

Attained age of beneficiary at maturity of policy	17 or under	18 to 21	22 to 25	26 to 28
Amount of each instalment per $1000 of insurance	$ 44	$ 45	$ 46	$ 47
Attained age of beneficiary at maturity of policy	**29 to 31**	**32 & 33**	**34 & 35**	**36 & 37**
Amount of each instalment per $1000 of insurance	**$ 48**	**$ 49**	**$ 50**	**$ 51**
Attained age of beneficiary at maturity of policy	**38 & 39**	**40 & 41**	**42**	**43 & 44**
Amount of each instalment per $1000 of insurance	**$ 52**	**$ 53**	**$ 54**	**$ 55**
Attained age of beneficiary at maturity of policy	**45**	**46 & 47**	**48**	**49 & 50**
Amount of each instalment per $1000 of insurance	**$ 56**	**$ 57**	**$ 58**	**$ 59**
Attained age of beneficiary at maturity of policy	**51**	**52 & 53**	**54**	**55 & 56**
Amount of each instalment per $1000 of insurance	**$ 60**	**$ 61**	**$ 62**	**$ 63**
Attained age of beneficiary at maturity of policy	**57 & 58**	**59 & 60**	**61 to 63**	**64 or over**
Amount of each instalment per $1000 of insurance	**$ 64**	**$ 65**	**$ 66**	**$ 67**

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum.

The payment of the first instalment shall be made immediately upon receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter.

Each selection, change or revocation of a selection shall be made by the insured in writing, and shall not take effect until endorsed on this policy by the company at its home office.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at its home office during the lifetime of the insured.

GENERAL DECLARATION AND AGREEMENT IN APPLICATION.

I agree and warrant on behalf of myself or any person who shall have or claim any interest in any policy, issued under this application, as follows: (1) Any policy issued under this application shall be governed by the laws of the State of North Carolina. (2) Inasmuch as only the officers at the head office of the company have authority to determine whether or not a policy shall be issued on any application, no statement, promise or information made or given by or to the person soliciting or taking this application for a policy, or any other person, shall be binding on the company, or in any manner affect its rights, unless such statement, promise or information be reduced to writing and presented to the officers of the company at the head office in this application. (3) Any distribution of surplus or apportionment of profits or principles or methods which may be adopted at any time by the company for such distribution or apportionment and its distribution of the amount to any policy which may be issued under this application, shall be conclusive upon the insured under said policy and upon all parties having or claiming any interest thereunder. (4) The insurance under any policy issued on this application shall take effect as of the date of this application, unless otherwise agreed in writing, and shall be only for the term stated in said policy, unless extended thereafter as provided therein. (5) Any payment in advance on account of premium shall be binding on the company only in accordance with the agent's or cashier's receipt on the company's authorized form. (6) Any policy that may be issued in pursuance of this application shall be in consideration of my promises and statements made in this application which promises and statements I warrant to be true. It is agreed that self-destruction, sane or insane, within one year from date of contract and death in consequence of violation of law are risks not assumed by the company.

John Hancock Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1862. ROLAND O. LAMB, Pres. WALTON L. CROCKER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	Life.								Endowments Maturing in Years Specified or at Previous Death.				
	Ordinary Life.	Five Premiums.	Ten Premiums.	Fourteen Premiums.	Fifteen Premiums.	Eighteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	17.52	75.64	42.42	33.06	31.53	27.96	27.04	26.21	104.91	66.68	48.03	37.23	30.36
21	17.90	76.83	43.10	33.60	32.04	28.42	27.49	26.65	104.97	66.74	48.11	37.32	30.48
22	18.30	78.08	43.80	34.16	32.57	28.90	27.94	27 09	105.04	66.82	48.20	37.42	30.59
23	18.73	79.35	44.53	34.73	33.12	29.39	28.42	27.55	105.11	66.90	48.29	37.53	30.71
24	19.18	80.68	45.29	35.33	33.69	29.90	28.92	28.04	105.18	66.98	48.38	37.63	30.85
25	19.63	82.04	46.07	35.95	34.28	30.43	29.43	28.55	105.25	67.07	48.48	37.76	30.99
26	20.12	83.47	46.88	36.59	34.90	30.98	29.96	29.07	105.34	67.16	48.59	37.88	31.16
27	20.64	84.94	47.73	37.25	35.54	31.56	30.53	29.61	105.42	67.26	48.71	38.03	31.34
28	21.18	86.47	48.60	37.95	36.20	32.16	31.11	30.18	105.53	67.37	48.84	38.19	31.53
29	21.75	88.06	49.51	38.67	36.89	32.78	31.71	30.76	105.63	67.49	48.98	38.36	31.75
30	22.35	89.69	50.45	39.42	37.61	33.42	32.34	31.37	105.74	67.62	49.13	38.54	31.97
31	22.98	91.40	51.42	40.19	38.36	34.10	32.99	32.02	105.84	67.76	49.30	38.75	32.24
32	23.65	93.16	52.45	41.01	39.13	34.80	33.68	32.68	105.98	67.90	49.48	38.97	32.51
33	24.35	94.98	53.50	41.84	39.93	35.53	34.39	33.37	106.11	68.06	49.67	39.22	32.83
34	25.09	96.87	54.59	42.72	40.77	36.30	35.13	34.10	106.26	68.24	49.89	39.49	33.18
35	25.88	98.83	55.73	43.63	41.65	37.09	35.91	34.87	106.42	68.43	50.14	39.79	33.56
36	26.72	100.85	56.90	44.58	42.56	37.92	36.72	35.67	106.59	68.64	50.39	40.13	33.98
37	27.59	102.96	58.13	45.56	43.51	38.79	37.57	36.49	106.77	68.87	50.69	40.50	34.45
38	28.52	105.13	59.40	46.59	44.50	39.71	38.47	37.36	106 98	69.13	51.01	40.91	34.97
39	29.51	107.38	60.71	47.67	45.53	40.66	39.40	38.28	107.20	69.41	51.36	41.37	35.53
40	30 55	109.70	62 09	48.79	46.62	41.65	40.37	39.25	107.45	69 72	51.77	41.87	36.17
41	31.67	112.10	63 50	49.96	47.75	42.70	41.40	40.26	107.71	70.07	52 20	42.43	36.86
42	32.84	114.59	64.99	51.17	48.93	43.79	42.49	41 33	108.02	70.46	52.70	43.05	37.64
43	34.10	117.16	66.54	52.45	50.16	44.96	43.63	42.46	108.34	70.88	53.24	43.74	38.49
44	35.44	119.82	68.14	53.80	51.47	46.18	44.83	43.66	108.72	71.37	53.86	44.51	39.43
45	36.86	122.58	69.82	55.20	52.83	47.46	46.11	44.92	109.13	71.90	54.53	45.35	40.47
46	38.36	125.42	71.57	56.68	54.27	48.82	47.46	46.25	109.61	72.49	55.28	46.30	.....
47	39.98	128.37	73 38	58.23	55.78	50.27	48.88	47.67	110.13	73.17	56.13	47.34	.....
48	41.69	131.42	75.29	59.85	57.37	51.80	50.39	49.18	110.70	73.91	57.06	48.50	.....
49	43 52	134.56	77.27	61.57	59.05	53.41	52.01	50.78	111.35	74.74	58.10	49.78	.....
50	45.49	137.80	79.34	63.37	60.82	55.12	53.71	52 48	112.08	75.66	59.25	51.18	.....
51	47.57	141.13	81.50	65.27	62.69	56.94	55.52	54.30	112.87	76.67	60.53	.....	.....
52	49.78	144.58	83.75	67.25	64.66	58.87	57.46	56.23	113.75	77.79	61.92	.....	.....
53	52.14	148.10	86.10	69.38	66.73	60.93	59.51	58.29	114.72	79.04	63.47	.....	.....
54	54.68	151.75	88.55	71.60	68.94	63.10	61.70	60.50	115.81	80.41	65.18	.....	.....
55	57.37	155.49	91.13	73.95	71.26	65.45	64.04	62.85	117.00	81.92	67.07	.....	.....
56	60.24	159.35	93.82	76.44	73.75	67.93	66.55	65.39	118.31	83.61	.....	.....	.....
57	63.32	163.31	96.64	79.08	76.39	70.60	69.24	68.10	119.76	85.46	.....	.....	.....
58	66.60	167.39	99.59	81.89	79.20	73.45	72.12	71.00	121.37	87.50	.....	.....	.....
59	70.12	171.58	102.70	84.88	82.19	76.52	75.21	74.13	123.14	89.77	.....	.....	.....
60	73.88	175.92	105.99	88.08	85.40	79.81	78.55	77.50	125.10	92.26	.....	.....	.....
61	77.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	82 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	86.81	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	91.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	97.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $50,000.

* Adopted January 1, 1908.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	10-Payment Endowments Maturing in			15-Pay't Endow. Mat'g in		20-Payment Endowment Mat'ng. in 30 yrs.	Endowments Maturing at Ages Specified or at Previous Death.				Term.		
	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.		Age 75.	Age 70.	Age 65.	Age 60.	5-Year.	10-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	78.46	68.99	61.44	51.05	45.51	37.73	18.21	19.06	20.46	22.61	10.52	10.66	11.06
21	78.54	69.09	61.58	51.14	45.62	37.83	18.63	19.53	21.02	23.31	10.61	10.76	11.18
22	78.63	69.21	61.73	51.24	45.74	37.95	19.07	20.03	21.62	24.04	10.70	10.86	11.33
23	78.73	69.34	61.89	51.35	45.88	38.08	19.54	20.55	22.24	24.83	10.79	10 98	11.49
24	78.83	69.47	62.06	51.47	46.02	38.21	20.03	21.11	22.89	25.66	10.89	11.10	11.65
25	78.95	69.60	62.24	51.59	46.17	38.35	20.54	21.68	23.59	26.54	11.01	11.23	11.83
26	79.06	69.76	62.45	51.72	46.34	38.51	21.08	22.30	24.32	27.49	11.13	11.36	12.02
27	79.19	69.92	62.68	51.87	46.53	38.68	21.66	22.95	25.11	28.50	11.26	11 51	12.23
28	79.32	70.10	62.91	52.02	46.74	38.87	22.26	23.64	25.94	29.58	11.40	11.67	12.47
29	79.47	70.29	63.19	52.19	46.96	39.08	22.90	24.37	26.84	30.74	11.55	11.84	12.73
30	79.62	70.50	63.47	52.37	47.20	39.30	23.57	25.13	27.77	31.97	11.71	12.03	13.00
31	79.80	70.74	63.80	52.58	47.46	39.54	24.29	25.95	28.78	33.30	11.87	12.23	13.31
32	79.99	71.00	64.15	52.81	47.76	39.82	25.04	26.82	29.85	34.75	12.05	12.45	13.66
33	80.20	71.28	64.54	53.04	48.07	40.12	25.84	27.73	31.01	36.30	12.25	12.69	14.04
34	80.42	71.59	64.97	53.31	48.43	40.45	26.69	28.71	32.23	37.98	12.47	12.95	14.47
35	80.66	71.93	65.44	53.60	48.82	40.81	27 58	29.77	33.56	39.79	12.71	13.23	14.95
36	80.94	72.30	65.96	53.93	49.24	41.21	28 53	30.88	34.97	41.78	12.96	13.54	15.47
37	81.24	72.71	66.51	54.29	49.71	41.65	29 54	32.07	36.50	43.93	13.25	13.88	16.05
38	81.57	73.16	67.14	54.69	50.23	42.13	30.62	33.35	38.16	46.31	13.55	14.27	16.71
39	81.94	73.67	67.81	55.13	50.80	42.66	31.77	34.71	39.94	48.90	13.87	14.68	17.43
40	82.34	74.22	68.57	55.61	51.42	43.26	32.99	36.17	41.87	51.77	14.24	15.15	18.23
41	82.79	74.83	69.38	56.15	52.10	43.91	34.28	37.74	43.97	54.94	14.64	15.67	19.10
42	83.27	75.51	70.28	56.74	52.85	44.62	35.67	39.43	46.25	58.46	15.09	16.27	20.08
43	83.82	76.26	71.26	57.40	53.68	45.42	37.16	41.25	48.76	62.41	15.58	16.93	21.16
44	84.45	77.08	72.34	58.13	54.59	46.27	38.76	43.23	51.51	66.85	16.14	17.67	22.37
45	85.12	77.99	73.50	58.94	55.59	47.24	40.47	45.35	54.53	71.90	16.78	18.50	23.68
46	85.88	79.00	.....	59.83	.....	.....	42 30	47.68	57.88	77.65	17.48	19.43	25.14
47	86.73	80.09	.....	60.81	.....	.....	44.28	50.19	61.59	84.29	18.29	20.47	26.73
48	87.65	81.30	.....	61.90	.....	.....	46.41	52.95	65.74	92.03	19.20	21.63	28.48
49	88.68	82.63	.....	63.10	.....	.....	48.70	55.96	70.39	101.15	20.22	22.92	30.41
50	89.83	84.08	.....	64.40	.....	.....	51 18	59.25	75.66	112.08	21.36	24.34	32.50
51	91.07	.....	.....	.....	.....	.....	53.86	62.88	81.64	.....	22.61	25.92	.....
52	92.44	.....	.....	.....	.....	.....	56.75	66.90	88.50	.....	24.00	27.66	.....
53	93 94	.....	.....	.....	.....	.....	59.90	71.36	96.47	.....	25.54	29.57	.....
54	95.57	.....	.....	.....	.....	.....	63.33	76.33	105.84	.....	27.25	31.69	.....
55	97.37	.....	.....	.....	.....	.....	67.07	81.92	117.00	.....	29.13	34.02	.....
56	.....	.....	.....	.....	.....	.....	71.15	88.25	.....	.....	31.21	.....	.....
57	.....	.....	.....	.....	.....	.....	75.65	95.48	.....	.....	33.50	.....	.....
58	.....	.....	.....	.....	.....	.....	80.62	103.82	.....	.....	36.02	.....	.....
59	.....	.....	.....	.....	.....	.....	86.12	113.56	.....	.....	38.80	.....	.....
60	.....	.....	.....	.....	.....	.....	92.26	125 10	.....	.....	41.86	.....	.....

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.
20	13	44	1 273	21	70	2 283	29	95	3 344	38	120	5 48
21	14	46	1 307	22	72	2 346	31	98	4 40	39	123	5 122
22	15	48	1 345	23	74	3 30	32	100	4 103	41	126	5 197
23	16	50	2 17	25	77	3 82	34	103	4 167	43	130	5 273
24	17	52	2 57	26	80	3 133	35	106	4 232	45	133	5 350
25	18	55	2 97	27	82	3 187	37	110	4 297	47	137	6 64
26	19	57	2 138	29	85	3 241	39	113	4 364	49	140	6 143
27	20	59	2 181	30	88	3 296	41	116	5 67	51	144	6 219
28	21	61	2 223	32	90	3 351	42	119	5 136	54	148	6 296
29	22	63	2 267	33	93	4 42	44	122	5 202	56	151	7 7
30	23	66	2 309	35	96	4 100	47	126	5 269	59	155	7 80
31	25	68	2 355	37	98	4 155	49	129	5 332	61	159	7 153
32	26	70	3 34	38	101	4 211	51	132	6 30	64	163	7 218
33	27	72	3 78	40	104	4 264	54	136	6 91	67	167	7 277
34	29	75	3 123	42	107	4 317	56	140	6 148	70	171	7 332
35	30	78	3 169	44	110	5 2	59	143	6 201	73	176	8 14
36	32	80	3 206	47	114	5 49	62	147	6 247	77	180	8 50
37	34	82	3 246	49	117	5 93	64	150	6 286	80	184	8 77
38	36	85	3 283	51	120	5 132	67	154	6 317	84	188	8 93
39	37	88	3 319	54	123	5 166	71	158	6 341	88	193	8 99
40	39	90	3 351	56	127	5 192	74	162	6 353	92	197	8 95
41	41	93	4 13	59	130	5 211	77	166	6 357	96	202	8 80
42	44	96	4 36	62	133	5 222	81	170	6 352	100	206	8 55
43	46	98	4 52	65	137	5 224	85	174	6 337	105	211	8 22
44	48	101	4 60	68	140	5 218	89	178	6 313	109	215	7 344
45	51	104	4 62	71	143	5 204	92	182	6 280	114	219	7 294
46	53	106	4 57	75	147	5 182	97	186	6 241	119	224	7 236
47	56	109	4 46	78	150	5 153	101	189	6 194	124	228	7 172
48	58	112	4 28	81	153	5 118	105	193	6 142	129	232	7 103
49	61	114	4 5	85	156	5 78	109	196	6 84	134	236	7 30
50	63	117	3 343	88	159	5 33	113	200	6 22	139	240	6 317
51	66	119	3 311	92	162	4 349	118	204	5 321	144	244	6 237
52	69	122	3 275	95	165	4 296	122	207	5 253	149	248	6 154
53	72	124	3 237	99	168	4 241	127	211	5 182	155	251	6 71
54	75	126	3 197	103	171	4 184	131	214	5 110	160	255	5 350
55	78	129	3 155	107	174	4 125	136	217	5 37	165	259	5 264
56	81	131	3 111	111	176	4 65	141	220	4 328	171	262	5 178
57	84	133	3 66	115	179	4 4	146	223	4 253	177	266	5 92
58	87	136	3 20	119	182	3 308	151	227	4 179	182	270	5 6
59	90	138	2 338	123	185	3 246	155	230	4 105	188	273	4 285
60	93	140	2 291	127	187	3 184	160	233	4 31	194	277	4 202
61	96	142	2 244	131	190	3 124	165	236	3 323	199	280	4 119
62	99	144	2 198	135	193	3 64	170	239	3 251	205	283	4 38
63	102	146	2 152	139	195	3 4	175	242	3 181	210	286	3 324
64	106	148	2 106	143	198	2 310	180	244	3 113	216	289	3 249
65	109	150	2 60	147	200	2 254	184	247	3 46	221	292	3 177

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Yrs.			After 8 Yrs.*			After 9 Years.			After 10 Years.			After 11 Years.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.	
	$	$	yrs. dys.	$	$	yrs. dys.	$	yrs.	dys.	$	yrs.	dys.	$	yrs.	dys.
20	46	145	6 137	55	170	7 247	194	9	7	216	10	89	238	11	177
21	48	148	6 223	57	174	7 343	199	9	115	221	10	205	243	11	297
22	50	152	6 310	60	178	8 77	204	9	223	226	10	318	249	12	47
23	53	156	7 33	63	182	8 176	208	9	327	231	11	62	254	12	156
24	55	160	7 123	65	186	8 273	213	10	66	236	11	167	259	12	256
25	57	164	7 212	68	191	9 3	218	10	165	241	11	265	265	12	346
26	60	168	7 298	71	195	9 96	222	10	259	247	11	354	271	13	60
27	63	172	8 18	74	199	9 187	227	10	346	252	12	69	277	13	123
28	65	176	8 102	77	204	9 272	232	11	60	257	12	135	282	13	171
29	68	181	8 183	81	209	9 349	238	11	129	263	12	190	288	13	205
30	71	185	8 258	84	214	10 55	243	11	186	269	12	229	295	13	224
31	74	190	8 327	88	219	10 116	248	11	230	275	12	254	301	13	228
32	78	194	9 24	92	224	10 165	254	11	260	280	12	265	307	13	219
33	81	198	9 78	96	229	10 203	259	11	278	286	12	262	313	13	195
34	85	203	9 121	100	234	10 228	264	11	282	292	12	246	319	13	160
35	89	207	9 153	104	238	10 241	270	11	273	298	12	217	325	13	114
36	93	212	9 172	109	243	10 241	275	11	251	304	12	177	332	13	56
37	97	217	9 181	114	249	10 229	281	11	219	310	12	127	338	12	354
38	101	222	9 179	119	254	10 206	287	11	175	316	12	66	344	12	277
39	106	227	9 165	124	260	10 171	292	11	122	322	11	362	351	12	192
40	110	232	9 140	129	265	10 128	298	11	60	328	11	283	357	12	100
41	115	236	9 106	135	270	10 75	304	10	354	334	11	198	364	12	2
42	120	241	9 63	140	276	10 13	309	10	275	340	11	105	370	11	262
43	125	246	9 11	146	281	9 308	315	10	190	346	11	7	376	11	152
44	131	251	8 315	152	286	9 231	320	10	98	352	10	268	382	11	38
45	136	256	8 248	158	291	9 148	326	10	1	358	10	160	388	10	284
46	141	260	8 174	164	296	9 59	331	9	264	363	10	48	394	10	163
47	147	265	8 94	171	301	8 331	337	9	158	369	9	297	400	10	39
48	153	270	8 11	177	306	8 233	342	9	49	374	9	178	405	9	277
49	158	274	7 287	183	311	8 133	347	8	303	379	9	58	411	9	150
50	164	278	7 196	190	316	8 30	351	8	189	384	8	302	416	9	22
51	170	283	7 103	197	320	7 290	356	8	75	389	8	180	421	8	258
52	176	287	7 8	203	325	7 185	361	7	325	394	8	58	426	8	131
53	182	291	6 277	210	329	7 78	365	7	210	399	7	301	432	8	3
54	189	295	6 180	217	333	6 337	369	7	95	404	7	181	437	7	243
55	195	299	6 83	224	338	6 231	374	6	346	409	7	61	442	7	120
56	201	303	5 352	231	342	6 125	379	6	234	414	6	308	446	6	363
57	208	307	5 255	238	346	6 20	384	6	123	418	6	194	451	6	246
58	214	311	5 160	245	350	5 282	388	6	13	422	6	81	455	6	132
59	220	315	5 66	252	354	5 182	392	5	273	426	5	337	460	6	20
60	227	318	4 338	259	358	5 83	396	5	171	431	5	233	464	5	279
61	233	322	4 248	266	362	4 352	400	5	71	435	5	131	468	5	177
62	239	325	4 161	273	365	4 261	404	4	340	438	5	32	472	5	76
63	245	328	4 76	280	369	4 173	407	4	250	442	4	304	476	4	344
64	251	331	3 360	286	372	4 88	410	4	163	446	4	215	480	4	253
65	257	334	3 284	292	375	4 5	414	4	78	450	4	128	484	4	163

* Cash value after eighth year is full reserve, American Experience 3½%. See page 40 f Appendix.

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 13 Years.			After 15 Years.			After 18 Years.			After 20 Years.			After 25 Years.		
	Paid-up Policy.	Continued Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.	
	$	ys.	dys.	$	ys.	dys.	$	ys.	dys.	$	ys.	dys.	$	ys.	dys.	$	ys.	dys.
20	259	12	265	280	13	345	323	16	68	386	18	266	427	19	307	525	21	9
21	265	13	19	287	14	93	330	16	146	393	18	273	434	19	271	533	20	261
22	271	13	132	293	14	194	337	16	207	401	18	263	442	19	221	542	20	140
23	276	13	234	299	14	280	343	16	250	408	18	238	451	19	157	551	20	12
24	282	13	322	305	14	350	350	16	275	416	18	198	459	19	83	559	19	241
25	288	14	31	312	15	39	357	16	284	424	18	146	467	18	362	568	19	101
26	295	14	91	318	15	77	364	16	276	432	18	80	475	18	267	577	18	319
27	301	14	134	325	15	98	371	16	254	440	18	4	484	18	162	585	18	169
28	307	14	162	331	15	104	379	16	218	448	17	281	492	18	50	593	18	13
29	313	14	174	338	15	95	386	16	169	456	17	185	500	17	294	602	17	218
30	319	14	172	344	15	72	393	16	109	464	17	80	509	17	167	611	17	59
31	326	14	154	351	15	36	401	16	37	472	16	333	517	17	35	619	16	260
32	333	14	125	358	14	352	409	15	320	480	16	213	525	16	262	627	16	94
33	339	14	83	365	14	291	416	15	229	488	16	87	533	16	119	635	15	292
34	346	14	30	372	14	221	423	15	129	496	15	321	541	15	337	642	15	124
35	353	13	331	379	14	141	431	15	23	503	15	184	549	15	187	650	14	320
36	359	13	256	386	14	52	438	14	274	511	15	44	557	15	33	657	14	153
37	366	13	173	393	13	321	446	14	155	519	14	264	564	14	243	664	13	348
38	373	13	83	400	13	217	453	14	30	527	14	116	572	14	85	671	13	182
39	379	12	349	407	13	107	461	13	265	534	13	331	579	13	291	678	13	13
40	386	12	245	414	12	357	468	13	132	541	13	179	586	13	132	685	12	215
41	393	12	135	421	12	236	475	12	360	548	13	24	593	12	336	692	12	49
42	399	12	20	428	12	111	482	12	219	555	12	235	600	12	177	698	11	253
43	406	11	265	434	11	348	488	12	77	562	12	79	607	12	17	704	11	91
44	412	11	141	441	11	216	494	11	298	569	11	288	614	11	225	710	10	295
45	418	11	15	447	11	82	501	11	152	575	11	135	621	11	68	716	10	138
46	424	10	250	453	10	311	508	11	5	582	10	344	627	10	278	722	9	342
47	430	10	118	459	10	173	514	10	223	588	10	194	633	10	125	727	9	190
48	436	9	350	465	10	34	520	10	77	594	10	42	638	9	337	732	9	32
49	441	9	216	471	9	261	526	9	297	600	9	260	644	9	191	737	8	248
50	446	9	83	476	9	122	532	9	154	606	9	115	650	9	43	742	8	96
51	452	8	314	482	8	349	537	9	11	611	8	335	655	8	265	747	7	311
52	457	8	182	487	8	215	543	8	239	616	8	197	660	8	124	752	7	169
53	463	8	50	492	8	82	548	8	104	621	8	59	665	7	346	757	7	16
54	468	7	287	498	7	315	553	7	335	626	7	289	670	7	212	763	6	247
55	473	7	162	503	7	189	558	7	208	631	7	158	675	7	75	770	6	105
56	478	7	38	507	7	64	563	7	81	636	7	25	680	6	306	776	5	326
57	482	6	284	512	6	308	567	6	323	641	6	264	685	6	178	782	5	191
58	487	6	170	517	6	193	572	6	205	646	6	139	691	6	47	789	5	43
59	491	6	56	521	6	78	577	6	87	651	6	12	697	5	289	796	4	272
60	495	5	312	525	5	332	581	5	335	657	5	261	703	5	170	804	4	136
61	499	5	207	530	5	227	586	5	226	664	5	145	710	5	43	813	3	352
62	504	5	106	534	5	122	591	5	115	670	5	27	717	4	291	823	3	235
63	508	5	5	538	5	17	597	5	4	677	4	282	725	4	174	832	3	103
64	512	4	275	544	4	284	604	4	270	684	4	175	733	4	47	841	2	329
65	517	4	184	550	4	189	610	4	171	692	4	60	743	3	294	850	2	216

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yr. dys.	$	$	yr. dys.	$	$	yr. dys.	$	$	yr. dys.
20	37	124	5 59	53	176	7 263	70	228	10 203	88	281	13 239
21	38	125	5 96	55	177	7 312	72	229	10 259	90	283	13 301
22	39	126	5 133	56	178	7 359	74	231	10 317	92	284	13 359
23	40	127	5 170	57	180	8 42	76	232	11 6	94	285	14 48
24	41	128	5 207	59	181	8 91	77	234	11 58	97	287	14 96
25	42	129	5 244	60	182	8 135	79	235	11 106	99	288	14 136
26	43	130	5 278	62	183	8 178	81	236	11 150	101	289	14 169
27	44	131	5 314	63	185	8 219	83	237	11 189	104	291	14 192
28	45	132	5 347	65	186	8 257	85	239	11 221	106	292	14 206
29	47	133	6 15	67	187	8 291	87	240	11 248	109	293	14 209
30	48	135	6 45	68	188	8 321	89	241	11 268	111	295	14 198
31	49	136	6 73	70	189	8 346	92	243	11 278	114	296	14 176
32	51	137	6 99	72	190	9 2	94	244	11 280	117	297	14 143
33	52	138	6 122	74	191	9 17	96	245	11 272	120	298	14 97
34	53	139	6 140	76	192	9 26	99	246	11 253	123	300	14 40
35	55	140	6 156	78	193	9 26	102	247	11 224	126	301	13 338
36	57	141	6 167	80	194	9 19	104	248	11 183	129	302	13 258
37	58	142	6 173	82	195	9 4	107	250	11 133	133	303	13 170
38	60	143	6 174	84	197	8 344	110	251	11 73	136	305	13 72
39	61	144	6 168	87	198	8 309	113	252	11 4	139	306	12 332
40	63	145	6 156	89	199	8 266	115	253	10 291	143	307	12 219
41	65	146	6 137	91	200	8 215	119	254	10 204	147	308	12 99
42	67	147	6 109	94	201	8 156	122	255	10 110	150	309	11 338
43	69	148	6 76	96	202	8 89	125	256	10 11	154	310	11 207
44	71	149	6 34	99	203	8 15	128	257	9 268	158	311	11 71
45	73	149	5 352	102	204	7 299	131	258	9 157	162	311	10 286
46	75	150	5 297	104	205	7 213	134	259	9 41	166	312	10 153
47	77	151	5 237	107	205	7 123	138	259	8 286	169	312	10 8
48	79	151	5 173	109	206	7 29	141	260	8 164	173	313	9 226
49	81	152	5 105	112	206	6 296	144	260	8 40	177	313	9 78
50	83	152	5 35	115	207	6 196	147	260	7 279	181	313	8 296
51	85	153	4 327	117	207	6 96	151	260	7 154	184	313	8 149
52	87	153	4 253	120	207	5 359	154	260	7 30	188	313	8 3
53	89	153	4 178	123	207	5 259	157	260	6 271	192	312	7 224
54	91	154	4 103	125	208	5 159	160	260	6 149	196	312	7 83
55	93	154	4 29	128	208	5 61	163	260	6 29	199	312	6 311
56	95	154	3 320	130	208	4 328	166	260	5 277	203	312	6 175
57	97	155	3 247	133	208	4 233	170	260	5 162	207	311	6 43
58	99	155	3 175	136	208	4 140	173	260	5 51	210	311	5 281
59	101	155	3 106	138	208	4 50	176	260	4 307	214	311	5 157
60	103	156	3 38	141	209	3 327	179	260	4 202	217	310	5 38

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—*TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Yrs.			After 8 Yrs.			After 9 Years.		After 10 Years.			After 15 Years.	
	Cash Value.	Paid-up Policy.	Extended Insurance.	Cash Value.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.		Paid-up Policy.	Extended Insurance.
	$	$	yrs. dys.	$	$	yrs. dys.	$	yrs. dys.	$	yrs. dys.		$	yrs. dys.
20	107	334	16 361	126	387	20 162	439	23 275	490	26 206		742	36 87
21	109	335	17 52	128	388	20 188	441	23 253	491	26 131		744	35 200
22	111	336	17 99	131	390	20 200	443	23 214	492	26 41		745	34 311
23	114	338	17 137	134	391	20 199	444	23 161	494	25 303		746	34 52
24	117	340	17 163	137	392	20 183	445	23 92	495	25 190		747	33 156
25	119	341	17 177	140	394	20 152	446	23 12	496	25 65		748	32 258
26	122	343	17 179	144	395	20 107	447	22 283	498	24 294		749	31 355
27	125	344	17 167	147	396	20 48	449	22 177	499	24 148		750	31 87
28	128	345	17 141	150	398	19 341	450	22 60	501	23 359		751	30 182
29	131	246	17 103	154	399	19 257	452	21 298	502	23 196		752	29 273
30	134	347	17 51	158	401	19 161	453	21 161	504	23 26		753	28 364
31	137	349	16 353	161	402	19 54	455	21 16	505	22 214		753	28 89
32	141	350	16 276	165	403	18 302	456	20 226	506	22 31		754	27 178
33	144	352	16 189	169	404	18 176	457	20 65	507	21 206		754	26 265
34	148	353	16 91	173	405	18 40	458	19 262	508	21 12		754	25 350
35	151	354	15 349	178	407	17 262	459	19 88	509	20 117		755	25 72
36	155	355	15 232	182	408	17 112	460	18 272	510	19 338		755	24 156
37	159	356	15 108	187	609	16 319	461	18 88	511	19 131		756	24 243
38	163	357	14 341	191	410	16 157	462	17 264	512	18 285		756	22 327
39	167	358	14 202	196	411	15 355	463	17 71	512	18 72		756	22 48
40	171	360	14 57	201	412	15 182	464	16 240	513	17 222		756	21 136
41	176	360	13 272	205	413	15 6	465	16 41	514	17 5		756	20 224
42	180	361	13 118	210	414	14 191	465	15 205	514	16 151		755	19 311
43	184	362	12 324	215	414	14 9	466	15 3	514	15 297		755	19 36
44	189	363	12 162	220	415	13 189	466	14 164	515	15 77		754	18 129
45	193	364	11 363	225	415	13 4	466	13 324	515	14 222		753	17 223
46	197	364	11 196	230	115	12 182	466	13 120	515	14 3		752	16 317
47	202	364	11 29	235	415	11 360	466	12 280	514	13 150		751	16 51
48	206	364	10 225	240	415	11 172	466	12 77	514	12 299		749	15 155
49	211	364	10 57	245	415	10 352	465	11 240	513	12 84		747	14 260
50	215	364	9 255	250	415	10 167	464	11 41	512	11 239		745	14 1
51	219	364	9 89	254	414	9 349	463	10 210	511	11 29		743	13 118
52	223	363	8 291	259	413	9 171	463	10 16	510	10 190		741	12 237
53	228	363	8 129	264	413	8 359	462	9 192	508	9 355		738	11 357
54	232	362	7 336	268	412	8 187	460	9 7	507	9 161		735	11 125
55	236	362	7 182	273	411	8 19	459	8 193	505	8 336		732	10 259
56	240	361	7 32	277	410	7 221	458	8 17	503	8 154		729	10 32
57	244	361	6 251	281	409	7 61	456	7 214	501	7 340		726	9 181
58	248	360	6 109	286	408	6 273	454	7 50	499	7 171		722	8 330
59	251	359	5 337	290	407	6 126	453	6 259	497	7 4		717	8 125
60	255	358	5 206	294	405	5 348	451	6 109	495	6 214		712	7 287

* Cash value after eighth year is full reserve, American Experience 3½%. See page 48 of appendix.

John Hancock Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $348.70. AGE, 35.

In consideration of the representations in the application herefor, which is copied hereon and hereby made a part hereof, and of the premium of three hundred forty-eight and $^{70}/_{100}$ dollars to be paid on delivery of this policy, and of the payment of a like premium on or before the first day of January in each succeeding year until the premiums for twenty full years shall have been paid, or until the prior death of the insured, the John Hancock Mutual Life Insurance Company hereby insures the life of John Hancock, of Boston, Mass., in the sum of ten thousand dollars, and promises to pay said sum at its home office in Boston subject to the conditions and provisions hereinafter recited, upon receipt of due proof of the death of the insured during the continuance of this policy, and on its surrender, to Dorothy Q. Hancock, if living, or to such other beneficiary as may, according to the conditions hereof, be finally designated and recognized by endorsement hereon, or if no such beneficiary be then living, then to the executors or administrators of the said insured; deducting from said sum any indebtedness to the company hereon or secured hereby and any unpaid instalments of premium for the balance of the policy year.

WHEN IN EFFECT.—This policy shall not take effect until the first premium or regular instalment, as herein provided shall be actually paid during the lifetime of the insured.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties hereto. All statements made by the insured as the basis for the contract shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim hereunder unless it is contained in the written application herefor and unless a copy thereof is endorsed hereon when this policy is issued.

CHANGE OF BENEFICIARY.—The insured may change the beneficiary from time to time (subject, however, to the rights of any assignee), by written request upon the blanks of the company filed at its home office, but such change shall take effect only upon endorsement hereon.

PAYMENT OF PREMIUMS.—All premiums hereunder are payable on or before the specified dates, at the home office of the company, or to a duly authorized agent presenting the official receipt signed by the president or secretary, and countersigned by the agent designated on such receipt.

Premiums hereunder are payable annually in advance, but may be paid in regular semi-annual or quarterly instalments at the rates and dates stated on the filing back. Except as herein expressly provided, the payment of any premium or instalment thereof shall not maintain this policy in force beyond the date when the succeeding premium or instalment thereof becomes payable.

A grace of thirty-one days, during which the policy shall remain in force, will be granted for the payment of premiums or regular instalments thereof, after the first year. If the death of the insured occur during the days of grace, the sum necessary to complete payment of premium for the then current policy year will be deducted from the amount payable hereunder.

ANNUAL PARTICIPATION.—At the end of each policy year, so long as this policy shall remain in force, there shall be distributed hereon, as dividends, the proportion of the divisible surplus contributed by this policy, as ascertained by the company, but such distribution at the end of the first and second years shall be contingent upon payment of the premium for the next succeeding year.

DIVIDEND OPTIONS.—Dividends distributable hereon may be: (*a*) Taken in cash, (*b*) used to reduce current premium, (*c*) left on deposit with the company to accumulate with interest at three per cent per annum, payable with the policy or withdrawable in cash on demand by the holder, or (*d*) applied to purchase paid-up additions payable with the policy. Election of said options may be annually made by the holder, by writing filed with the company, and any option so elected shall remain in effect until a new option shall be duly substituted. If no such election is in effect on any anniversary, the dividend for that anniversary shall be held as provided in option (*c*), and if there shall be accumulated, under said option and remain on deposit with the company, a sum equal to at least a quarterly instalment of premium hereunder, then in case any premium remains unpaid at the expiration of the days of grace, the company will apply the deposit to the payment of the premium in default, if said deposit be sufficient to pay such premium in full, otherwise to the payment of a quarterly instalment and any such application of such deposit shall be a discharge to the company for the fund so applied. Dividends apportioned upon this policy while it is running as extended insurance, shall not be available to maintain the policy in force beyond the term of the extension stated in the table of values.

LOANS.—At any time after three full annual premiums shall have been paid hereon except as hereinafter provided, the holder upon proper assignment shall be entitled to borrow on the sole security hereof, with interest at the rate of five per cent per annum, a sum not exceeding the cash surrender value at the end of the then current policy year, as stated in the table of values herein contained, less any indebtedness to the company hereon or secured hereby and any unpaid portion of premium for the said policy year. If however the indebtedness on account of all loans shall exceed ninety-five per cent of the cash surrender value at the end of the then current policy year, accrued interest on prior loans and interest in advance to the next anniversary of the policy on the aggregate amount loaned will be deducted. Failure to repay such loan, or to pay interest thereon, shall not avoid this policy unless and until the total indebtedness hereon or secured hereby shall equal the loan value, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee of record at the home office; but such failure, after the total indebtedness, as aforesaid, shall equal said loan value and after the giving of such notice, shall render the policy void. No loan will be made hereon if the policy is running as extended insurance.

CONVERSION PRIVILEGE.—At any time while this policy is in full force it may be exchanged without medical re-examination, upon due release and payment of cost of change required by the company, for a policy of not greater amount, upon any plan having a higher premium rate, which the company issues at the date hereof. The new policy shall bear the date of this policy and the premium shall be at the rate in use at said date for the form chosen.

REINSTATEMENT.—At any time within five years from default in payment of premium (unless the cash surrender value shall have been paid, or the extension term expired, if the policy shall have been so carried), this policy may be reinstated, upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment or reinstatement of any indebtedness to the company hereon or secured hereby, and payment of arrears of premiums, with interest at the rate of five per cent per annum.

SUICIDE.—Self-destruction, sane or insane, within one year from the date hereof, is not a risk assumed by this contract, and in such case the liability of the company hereunder shall be limited to the amount of the premium paid hereon.

INCONTESTABILITY.—After this policy shall have been in force for one full year from the date of issue, it shall be incontestable, except for non-payment of premium, but in case the age has been misstated, no greater sum will be payable hereunder than that which the premium paid would have purchased at the correct age at the rate in use at the date hereof. No suit shall be maintained under this policy unless commenced within six years from the time when the cause of action accrues.

ASSIGNMENTS.—No assignment hereof shall be binding on the company until filed at its home office. The company assumes no responsibility as to the validity of any assignme. t

TABLE OF VALUES, DETERMINED ACCORDING TO THE REQUIREMENTS OF THE MASSACHUSETTS LAW.

AFTER PAYMENT OF PREMIUMS FOR	OPT A. Paid-up Participating Life Insurance.	OPT. B. Loan or Cash Surrender Value at End of Policy Year.	OPT. C. Extended Insurance Participating		AFTER PAYMENT OF PREMIUMS FOR	OPT. A. Paid-up Participating Life Insurance.	OPT. B. Loan or Cash Surrender Value at End of Policy Year.	OPT. C. Extended Insurance Participating	
Full yrs.	$	$	yrs.	dys.	Full yrs.	$	$	yrs.	dys.
3	1,400	550	6	156	13	6,570	3.200	23	166
4	1,930	780	9	26	14	7,060	3 510	24	116
5	2.470	1,020	11	224	15	7,550	3.840	25	72
6	3,010	1,260	13	338	16	8.030	4.180	26	56
7	3,540	1,510	15	349	17	8,530	4.530	27	99
8	4.070	1,780	17	262	18	9,020	4,890	28	248
9	4,590	2,050	19	88	19	9,510	5,270	30	287
10	5.090	2,320	20	177	20	Paid-up.	5.660	Paid-up.	
11	5,590	2,600	21	211	25		6,270		
12	6,080	2,900	22	203	30		6 880		

Values for intermediate and additional years, computed upon the same basis as herein appearing, will be furnished upon request.

NON-FORFEITURE OPTIONS.—After three full annual premiums shall have been paid hereon, then in case of default in the payment of any subsequent premium or instalment, continued after the days of grace. (Option A) without action on the part of the holder, the policy will be continued for its value in participating paid-up life insurance which will have a yearly increasing surrender value; or (Option B) if the holder so elect, the policy will be terminated and the surrender value paid in cash. (Option C) in lieu of either option, upon written request by the holder filed at the home office of the company within ninety days from the due date of the premium in default, the policy will be continued at its face amount for its value in particpating extended term insurance (without loan privilege) dating from said due date, and computed at the then age of the insured. Such insurance will have a decreasing surrender value expiring with the extension

term. The surrender value due under any option will be paid upon proper surrender of the policy with the written assent of the person to whom it is made payable. The legal reserve under this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent per annum. The insurances under Options A and C are the legal equivalents of the surrender value (Option B) computed upon the stated mortality and interest basis. Said surrender value at date of default in payment of premium will be the full reserve on the policy and any existing dividend additions, less a sum having a maximum at the end of the third year, not in excess of six-tenths of one per cent of the face amount of the policy and thereafter decreasing, and less any indebtedness to the company hereon or secured hereby. After the eighth year, said value will be the full reserve, less any indebtedness as aforesaid. The values in this policy under the several options, which are stated in the table of values, are for full paid policy years, in the absence of dividend additions or of indebtedness and will be increased by payment of additional instalments of premiums beyond the full paid policy year. The loan value for each year is not less than ninety-five per cent of the cash surrender value

INSTALMENT SETTLEMENTS.—The insured, subject to the rights of any assignee, and with right of revocation and re-election, by written notice to the company at its home office may elect any one of the following six options as a mode of payment to the beneficiary by instalments in lieu of one sum if the insured die while this policy is in force, provided the net sum payable is not less than one thousand dollars, and subject to the terms and conditions which follow. If at the death of the insured there be no such election in effect, the beneficiary shall succeed to the right of the insured, as aforesaid, to elect a mode of payment by instalments, and, except as to Option 5, to revoke such election and receive any unpaid amount in one sum. The first payment under the option elected shall be made upon due proof of the death of the insured. The amounts of the instalments and annuity payments are to be determined according to the table of instalment settlements which follows. No option elected shall take effect if the age of the beneficiary at the date of death of the insured shall exceed eighty-five years nearest birthday, but in such case the net sum payable shall be paid in one sum.

OPTION 1.—Payments of said net sum in twenty equal annual instalments, and an additional sum equal to one-half said net sum, payable at the end of twenty years after the first instalment becomes due.

OPTION 2.—Payment in one sum of such portion of the said net sum as will leave a residue of not less than one thousand dollars, such residue to be paid commencing in one year from the time when the first payment becomes due, in either 5, 10, 15 or 20 equal annual instalments.

OPTION 3.—Payment of said net sum in either 5, 10, 15, 20, 25 or 30 equal annual instalments.

OPTION 4.—Payment by equal annual instalments, until said net sum shall have been so paid in full, and in addition an annuity shall be thereafter paid so long as the beneficiary shall live. If the beneficiary die or shall of right revoke the option before the aggregate amount of the instalment payments made prior thereto shall equal the said net sum, the difference shall be paid in one sum. The amount of each instalment and of the annuity shall be determined by the age of the beneficiary at nearest birthday at the date of death of the insured.

OPTION 5.—Payment by an annuity during life to the beneficiary, the amount of such annuity to be determined by the age of the beneficiary at nearest birthday at the date of the death of the insured. Under this option, all liability of the company on account of this policy shall cease with the death of the beneficiary.

OPTION 6.—Payment by equal annual instalments to the beneficiary, for at least twenty-five years, and by an annuity thereafter so long as said beneficiary shall live. If said beneficiary die before twenty-five such instalment payments shall have been made, unless commuted and paid in one sum, the remainder of said twenty-five payments, but no more will be made as they become due, to a provisional payee if any be living, nominated as hereinafter provided.

If the instalments under options 1, 2, 3 or 6 remaining unpaid at any time are paid in one sum, they shall be discounted at the rate of three and one-half per cent per annum. Except as to option 5, the insured (with the right to change from time to time) may, by written notice to the company at its home office, name a provisional payee, to whom, upon due proof of the death of the beneficiary after such beneficiary has become entitled as aforesaid to payment under an instalment option and has died before receiving payment in full of the said net sum, the sum or sums remaining unpaid shall be paid, subject to the terms of the option elected. The privilege of nomination of a provisional payee shall not apply under Option 5, nor shall the beneficiary have the right to name a provisional payee under any option. If there be no provisional payee living at the death of the beneficiary after the death of the insured, then any sum or sums which may remain unpaid shall be paid to the executors or administrators of the beneficiary in one sum; and if a provisional payee shall become entitled to payment as aforesaid and shall die before the full amount due under the option is paid, any sum or sums which may remain unpaid shall be paid to the executors or administrators of such provisional payee in one sum. The mode of instalment settlement elected by the insured shall not be varied by the beneficiary or provisional payee. If there be no named beneficiary or provisional payee entitled to receive payment under this policy at the death of the insured, the net sum payable hereunder shall be paid in one sum. Any portion of the said net sum which may be payable to an assignee shall also be paid in one sum, and the remainder, if not less than one thousand dollars, shall be paid according to the terms of the option elected. If an instalment option becomes effective this policy will be exchanged by the company for a supplementary contract which shall provide for settlement according to the option elected, and shall further provide that on all instalments remaining unpaid from year to year, there will be allowed such share of interest earned in excess of three and one-half per cent, as the company may from year to year determine.

TABLE OF INSTALMENT SETTLEMENTS.—The instalments and annuities in this table are for each one thousand dollars of the net sum payable hereunder.

OPTION 2.

No. of Instalments.	Amt. of Instalments.
	$
5	219
10	118
15	84
20	68

OPTION 3.

No. of Instalments.	Amt. of Instalments.
	$
5	212
10	114
15	82
20	66
25	56
30	50

OPTION 4.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
14 and under....	$ 37	52.....	$ 55	70.....	$ 78
15 to 19....	38	53.....	56	71.....	80
20 to 23....	39	54.....	57	72.....	81
24 to 26....	40	55.....	58	73.....	83
27 to 29....	41	56.....	59	74.....	84
30 to 32....	42	57.....	60	75.....	86
33 and 34..	43	58.....	61	76.....	88
35 to 37....	44	59.....	63	77.....	89
38.....	45	60.....	64	78.....	91
39 and 40..	46	61.....	65	79.....	93
41 and 42...	47	62.....	67	80.....	94
43 and 44...	48	63.....	68	81.....	96
45.....	49	64.....	69	82.....	98
46.....	50	65.....	71	83.....	100
47 and 48...	51	66.....	72	84.....	102
49.....	52	67.....	74	85.....	104
50.....	53	68.....	75		
51.....	54	69.....	77		

OPTION 5.

AGE.	Annuity.	AGE.	Annuity.	AGE.	Annuity.
14 and under....	$ 42	50.....	$ 61	68.....	$ 101
15 to 17....	43	51.....	63	69.....	105
18 to 21....	44	52.....	64	70.....	108
22 to 24....	45	53.....	65	71.....	112
25 to 27....	46	54.....	67	72.....	116
28 and 29..	47	55.....	68	73.....	120
30 to 32...	48	56.....	70	74.....	123
33 and 34..	49	57.....	72	75.....	127
35 and 36..	50	58.....	74	76.....	131
37 and 38..	51	59.....	76	77.....	134
39.....	52	60.....	78	78.....	138
40 and 41..	53	61.....	80	79.....	141
42.....	54	62.....	83	80.....	145
43 and 44..	55	63.....	86	81.....	149
45.....	56	64.....	88	82.....	153
46.....	57	65.....	91	83.....	157
47.....	58	66.....	95	84.....	162
48.....	59	67.....	98	85.....	167
49.....	60				

OPTION 6.

AGE.	Annuity.
14 and under...	$ 39
15 to 19....	40
20 to 22....	41
23 to 26....	42
27 to 29....	43
30 to 32....	44
33 and 34..	45
35 to 37....	46
38 and 39..	47
40 and 41..	48
42 and 43..	49
44 and 45..	50
46 and 47..	51
48 to 50....	52
51 and 52..	53
53 to 55....	54
56 to 59....	55
60 and over....	56

Under any option, annual instalments or annuities of $100 and over may be taken in equivalent semi-annual payments; those of $200 or over in equivalent quarterly payments those of $300 or over in equivalent monthly payments. The equivalent of each $100 of annual instalment or annuity is $50.40 paid semi-annually: $25.30 paid quarterly; or $8.45 paid monthly.

ALTERATION AND ENDORSEMENT.—No modification or alteration hereof or endorsement hereon will be valid unless made by the president, a vice-president, the secretary, or an assistant secretary, and no other person is authorized on behalf of the company, to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to modify or waive any of the terms and conditions of this policy nor to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

In witness whereof, the John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract and caused the same to be duly countersigned, at Boston, Mass., on this first day of January, A. D., 1908.

APPLICATION.

PART A.—I hereby declare that I have never made an application to insure my life to any company or agent upon which a policy has not been issued in the exact form and

amount originally applied for, and that there is none now pending, unless so stated above; and further, I declare that all the statements herein made are complete and true, and that they are correctly recorded.

PART B.—I certify that the statements and answers which I have made in this application as a basis for the contract of insurance are complete, true, and correctly recorded, and I agree that any policy which may be issued hereon shall take effect only in case it shall be delivered and the first premium or instalment thereof actually paid during my lifetime, and that such delivery and payment shall constitute an acceptance of the policy and of all its conditions.

Kansas City Life Insurance Company,

HEAD OFFICE, KANSAS CITY, MO.

Commenced Business 1895. J. B. REYNOLDS, Pres. FRED. W. FLEMING, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.		TERM.	
	Ordinary.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary.	15-Payment.	20-Payment.	15 Years.	20 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.21	35.05	29.39	101.05	65.87	49.97	14.46	27.73	22.85	58.47	41.94	9.70	10.11
21	19.62	35.58	29.84	101.28	66.04	50.07	14.79	28.18	23.21	58.54	41.98	9.78	10.22
22	20.06	36.11	30.31	101.55	66.22	50.17	15.14	28.63	23.60	58.60	42.07	9.85	10.34
23	20.51	36.69	30.80	101.77	66.41	50.28	15.50	29.14	24.01	58.67	42.14	9.94	10.47
24	20.99	37.28	31.31	102.05	66.58	50.40	15.87	29.64	24.43	58.74	42.23	10.03	10.60
25	21.49	37.89	31.83	102.31	66.78	50.53	16.27	30.17	24.86	58.82	42.29	10.13	10.75
26	22.01	38.50	32.37	102.55	66.98	50.66	16.69	30.69	25.32	58.90	42.41	10.23	10.92
27	22.56	39.16	32.94	102.84	67.20	50.81	17.12	31.26	25.80	59.01	42.53	10.34	11.09
28	23.14	39.82	33.52	103.15	67.40	50.97	17.58	31.83	26.28	59.09	42.61	10.47	11.29
29	23.74	40.55	34.13	103.41	67.63	51.13	18.06	32.44	26.80	59.21	42.72	10.59	11.52
30	24.38	41.27	34.76	103.73	67.87	51.31	18.57	33.06	27.32	59.32	42.84	10.74	11.75
31	25.05	42.04	35.42	104.01	68.18	51.51	19.11	33.72	27.88	59.46	43.00	10.90	12.03
32	25.75	42.84	36.11	104.33	68.46	51.72	19.68	34.42	28.46	59.57	43.16	11.08	12.34
33	26.50	43.65	36.82	104.64	68.80	51.95	20.28	35.11	29.05	59.72	43.31	11.37	12.68
34	27.28	44.51	37.56	104.97	69.11	52.20	20.92	35.84	29.68	59.86	43.48	11.48	13.07
35	28.11	45.38	38.34	105.29	69.47	52.47	21.59	36.59	30.33	60.04	43.69	11.70	13.50
36	28.98	46.30	39.15	105.65	69.82	52.78	22.29	37.38	31.02	60.21	43.89	11.97	13.98
37	29.90	47.29	40.00	106.03	70.19	53.10	23.05	38.23	31.74	60.40	44.15	12.25	14.52
38	30.88	48.28	40.89	106.39	70.60	53.47	23.85	39.08	32.49	60.62	44.42	12.58	15.13
39	31.91	49.32	41.81	106.82	71.03	53.87	24.69	39.97	33.27	60.86	44.70	12.93	35.79
40	33.01	50.41	42.79	107.21	71.49	54.31	25.59	40.91	34.09	61.13	45.02	13.34	16.54
41	34.16	51.56	43.82	107.84	71.96	54.80	26.53	41.90	34.97	61.40	45.39	13.79	17.39
42	35.39	52.75	44.90	108.51	72.49	55.34	27.55	42.91	35.87	61.73	45.79	14.32	18.29
43	36.70	54.00	46.04	109.17	73.08	55.93	28.63	43.98	36.84	62.10	46.27	14.90	19.32
44	38.08	55.31	47.25	109.90	73.66	56.59	29.77	44.99	37.86	62.48	46.78	15.57	20.47
45	39.55	56.68	48.52	110.65	74.33	57.32	30.99	46.27	38.94	62.94	47.34	16.32	21.72
46	41.12	58.12	49.87	111.45	75.06	58.14	32.29	47.40	40.07	63.44	47.98	17.17	23.12
47	42.79	59.65	51.31	112.32	75.87	59.03	33.68	48.81	41.29	64.02	48.69	18.13	24.64
48	44.57	61.23	52.83	113.25	76.75	60.03	35.16	50.17	42.58	64.58	49.48	19.19	26.33
49	46.46	62.90	54.45	114.21	77.66	61.13	36.74	51.60	43.93	65.32	50.33	20.39	28.22
50	48.48	64.68	56.17	115.27	78.68	62.34	38.42	53.12	44.38	66.08	51.29	21.71	30.22
51	50.62	66.53	58.01	116.38	79.83	63.67	40.20	54.69	46.92	66.88	52.36	23.19	32.43
52	52.91	68.49	59.97	117.59	81.16	65.15	42.11	56.37	48.56	67.86	53.53	24.83	34.84
53	55.35	70.56	62.06	118.89	82.56	66.76	44.16	58.14	50.31	68.89	54.84	26.63	37.45
54	57.95	72.75	64.29	120.27	84.11	68.55	46.33	60.01	52.17	70.03	56.26	28.63	40.27
55	60.72	75.06	66.69	121.76	85.79	70.51	48.65	61.98	54.18	71.30	57.86	30.84	43.30
56	63.68	77.54	69.26	123.39	87.62	72.66	51.13	64.09	56.32	72.69	59.60	33.28	46.56
57	66.84	80.15	72.01	125.14	89.65	75.02	53.78	66.22	58.62	74.24	61.52	35.95	50.05
58	70.22	82.95	74.98	127.08	91.87	77.61	56.63	68.70	61.08	75.96	63.63	39.00	53.79
59	73.83	85.92	78.16	129.16	94.30	80.45	59.67	71.23	63.76	77.85	65.96	42.15	57.80
60	77.69	89.10	81.60	131.44	96.99	83.55	62.92	73.94	66.61	79.95	68.50	45.71	62.00

*Adopted October 1, 1909.

Maximum amount carried on one life, $25,000.

Kansas City Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

Kansas City Life Insurance Company, Kansas City, Mo., agrees to pay ten thousand dollars, at the home office of the company, in Kansas City, Mo., to Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of John Doe, the insured, during the continuance of this policy.

ANNUAL DIVIDENDS.—This policy, after having been in force one year, and subject to the payment of the second annual premium, shall participate in the annual distribution of surplus made by the company and the dividend so apportioned will include the amount of the divisible surplus accruing hereon, and shall each year, on the premium date hereof, at the option of the insured, (1) be payable in cash, or (2) be applied in reduction of premium, or (3) be left with the company to accumulate to the credit of the policy with interest at three and one-half per cent per annum, withdrawable in cash by the insured, on any anniversary of the policy or payable at death, or upon surrender of the policy.

CONTINUOUS DIVIDENDS.—Upon this policy becoming fully paid-up for the face amount thereof, it will continue as a participating annual dividend policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

GENERAL PROVISIONS AND PRIVILEGES

1. This policy shall not take effect unless the first premium hereon has been paid and this policy delivered to the applicant within thirty days from the date hereof, or unless the applicant is in good health at the time of its delivery.

2. The first year's premium only may be paid to the agent. All subsequent premiums are due and payable in advance at the home office of the company without notice. However, they may be paid to an authorized agent of the company on or before the date when due, but only in exchange for a receipt signed by the president, vice-president, secretary or assistant secretary and countersigned by such agent. Upon failure to pay a premium on or before the date when due, or upon failure to pay any premium note when due, this policy will become null and void without any action or notice by the company, and all rights shall be forfeited to the company, except as hereinafter provided.

3. Notice of each and every premium due or to become due hereon, is given and accepted by the delivery and acceptance of this policy. Notice of premiums coming due is sent to the insured as a matter of accommodation, but the company assumes no responsibility for the failure to send or the miscarriage or non-delivery of any notice.

4. Any indebtedness to the company including loans and interest accumulations and any balance of the then current policy year's premium remaining unpaid will be deducted in any settlement under this policy.

5. The lapse of five years from the date the cause of action shall accrue shall be an absolute bar to any action or suit brought upon this policy. Death by self-destruction, sane or insane, within one year from date of issue hereof shall limit the amount payable by the company to the total premium paid by the insured.

6. This policy is issued with the understanding that with the consent of the company the insured may assign same or change the beneficiary to any person authorized by law, by filing with the company a written request therefor. Such change will take effect upon its acceptance by the company and the endorsement of the same upon this policy by the president, vice-president, secretary or assistant secretary. The claims of any assignee when the assignment has been thus made shall be subject to proof of interest and the company will assume no responsibility as to the validity of any assignment.

7. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement made by the insured shall avoid this policy or be used in defense of a claim hereunder unless the same is contained in the application therefor.

8. No agent has power on behalf of the company to modify this contract, to extend the time of payment of premiums, to waive any forfeiture, to bind the company by making any promise or any representation, or to deliver any policy contrary to the provisions of section one (1) hereof. These powers can be exercised only by the president vice-president, secretary or assistant secretary of the company and will not be delegated.

9. The insured may without the consent of the beneficiary receive any benefit hereunder and exercise every right and enjoy every privilege conferred upon the insured in or by this policy.

10. In case of default in the payment of any premium hereunder or of any premium note when due, the company will reinstate the policy, if not previously surrendered, at any time upon written request by the insured to the company at its home office, accompanied by evidence of insurability satisfactory to the company and the payment of all premium arrears and the payment or reinstatement of any indebtedness existing at the date of default, together with interest thereon at the rate of five per cent per annum.

11. GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, (without interest charge) during which the insurance will remain in full force will be allowed in the payment of all premiums except the first.

NON-FORFEITURE AND LOAN FEATURES.—After payment of premiums for three or more full years the following options shall be effective; if default occurs after a fractional

part of the current year's premium has been paid, the values will be proportionately adjusted.

1. AUTOMATIC LOAN.—If any premium on this policy shall not be paid when due, the same, without action on the part of the insured, and provided this feature shall not previously have been waived in writing filed at this office, shall be charged as an automatic policy loan with interest at six per cent per annum if the then loan value of the policy, including that of existing dividend additions, be sufficient to cover such loan in addition to any existing indebtedness and accrued interest. If the loan value or the balance thereof shall not be sufficient to pay the entire premium due, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium, the policy shall cease to be in force and any residue of the surrender value of said policy shall be paid in cash on surrender of the same. The accumulation of such automatic policy loans, with accrued interest thereon, shall be a first lien on the policy, but may be paid at any time in whole or in part.

2. PAID-UP AND EXTENDED INSURANCE.—Upon written request for either non-participating paid-up or extended term insurance, waiving the automatic policy loan privilege at any time prior to, or within sixty days after, default in payment of premium, the company in lieu of the automatic policy loan privilege will, after such default, either continue this policy for a reduced amount of non-participating paid-up insurance in accordance with the accompanying table, or extend and continue in force the full amount of this policy as non-participating term insurance in accordance with the accompanying table.

3. CASH SURRNEDER VALUE.—Any time within sixty days after default in payment of any premium, the company will, upon request, with a full and valid surrender of the policy and all claims thereunder, pay a cash surrender value in accordance with the accompanying table, less any existing indebtedness to the company on account of this policy.

4. LOANS.—If this policy be not then extended as term insurance, the company will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not exceeding six per cent per annum, and subject to the regulations of the company then in force relating to policy loans, and further subject to the laws of the State in which the insured resides at time of issuance of this policy a sum equal to, or, at the option of the insured, less than the amount stated in the accompanying table, in accordance with the number of years for which premiums have been fully paid. In the event of failure to pay any loan on this policy no forfeiture of same will occur until the loan and interest thereon is equal to or greater than the reserve, nor until one month after notice has been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND SURRENDER VALUES.

This table will apply if this policy be free from indebtedness, but any existing indebtedness may be paid in cash and the table will then apply; or if not so paid, the loan and cash values will be reduced by the indebtedness and the amount of paid-up or the term of extended insurance will be reduced in the ratio of the indebtedness to the reserve on this policy. Any existing dividend or dividends or paid-up additions to the credit of this policy will increase these guarantees.

AFTER THE EXPIRATION OF	Cash Surrender or Loan.	Extended Insurance.	Paid-up Insurance.	AFTER THE EXPIRATION OF	Cash Surrender or Loan.	Extended Insurance.	Paid-up Insurance.
	$	yrs. ms.	$		$	yrs. ms.	$
3 years	428.00	4 11	1,080	12 years	2,794.70	21 10	5,860
4 "	654.10	7 6	1,620	13 "	3,108.90	22 10	6,380
5 "	888.80	10 1	2,160	14 "	3,434.60	23 9	6,890
6 "	1,132.00	12 6	2,700	15 "	3,772.20	24 8	7,420
7 "	1,384.40	14 8	3,230	16 "	4,122.30	25 9	7,920
8 "	1,646.30	16 6	3,760	17 "	4,485.40	26 11	8,440
9 "	1,917.90	18 1	4,290	18 "	4,862.40	28 5	8,950
10 "	2,199.60	19 6	4,820	19 "	5,254.00	30 7	9,470
11 "	2,491.80	20 9	5,330	20 "	5,661.50	Life.	10,000

The values in the above table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, with no surrender charge.

This policy is issued in consideration of the stipulations, agreements and representations made in the application for this policy, a copy of which application is hereto attached and made a part hereof, and said policy and application constitute the entire contract between the parties hereto, and in further consideration of the annual premium of three hundred eighty-three dollars and forty cents for one year's term insurance from date hereof. This policy will be continued upon the further payment of a like amount on or before the first day of January each year thereafter until

premiums shall have been paid for twenty years, including the first, or until the prior death of the insured.

This policy is absolutely free from conditions as to residence, occupation, travel, time or place of death. No extra premium will be required from the insured for military or naval service in time of war or in time of peace.

If there shall be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

This policy is incontestable after one year from date of issue.

The insured, at any time while this policy is in force may, by giving written notice to the company at its home office, provided the policy has not been assigned, change the mode of payment of the policy as within provided to payment in equal annual instalments, or a life annuity, as specified below, such change to take effect upon its endorsement on the policy by the company.

INSTALMENTS PAYABLE PER $1000 OF POLICY, ACCORDING TO THE NUMBER, FROM TWO TO TWENTY SELECTED BY THE INSURED:

Number of instalments	2	3	4	5	6	7	8	9	10	11
Amount of each instalment	$ 507	$ 343	$ 261	$ 211	$ 179	$ 155	$ 138	$ 124	$ 113	$ 104
Number of instalments		12	13	14	15	16	17	18	19	20
Amount of each instalment		$ 97	$ 91	$ 85	$ 81	$ 77	$ 73	$ 70	$ 67	$ 65

Amount of annuity to beneficiary that each $1000 of policy will purchase, according to age of beneficiary:

AGE OF BENEFICIARY.	Annuity that $1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that $1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that $1000 will Purchase.	AGE OF BENEFICIARY.	Annuity that $100 will Purchase.
5 and 26	$ 47	45.....	$ 59	57.....	$ 76	69.....	$ 116
7 and 28	48	46.....	60	58.....	79	70.....	120
9 and 30	49	47.....	61	59.....	81	71.....	125
1.....	50	48.....	62	60.....	84	72.....	130
2 to 34..	51	49.....	63	61.....	87	73.....	135
5 and 36	52	50.....	65	62.....	90	74.....	140
7.....	53	51.....	66	63.....	93	75.....	145
8 and 39	54	52.....	67	64.....	96	76.....	150
0 and 41	55	53.....	69	65.....	100	77.....	154
2.....	56	54.....	71	66.....	104	78.....	159
3.....	57	55.....	72	67.....	108	79.....	164
4.....	58	56.....	74	68.....	112	80.....	169

DECLARATION IN APPLICATION.

It is hereby declared that the above are my own full and true answers to the foregoing questions, and that the same, together with my answers to the examining physician, are the only statements made to the Kansas City Life Insurance Company, which, together with the stipulation, constitutes my application to said company for insurance, and should my application be approved, and a policy of insurance be issued, such policy and application, shall be and constitute the contract between the parties hereto. The answers to all the above questions, and to the several questions propounded by the examining physician, are full, complete and true, and no omission, concealment or mental reservation have been made of any facts or circumstances relating to my past or present habits, health, physical condition or family history. I agree that death by self-destruction, sane or insane, within one year from date of issue shall limit the amount payable by the company to the total premium paid and no more. I hereby declare that I am not intemperate in the use of intoxicating liquors or narcotics of any kind. I agree that in any distribution of surplus or profits the principles and methods which may be adopted by the company for such distribution, and its determination of the amount belonging to my policy which may be issued by the company, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest under such policy. That it is expressly agreed to and understood upon my part that this contract is to be null and void and of no binding force whatever, unless my application is received and accepted at the home office of the company and approved by the medical director and the policy of insurance is delivered to me or my beneficiary during my lifetime and while in good health. I hereby certify that I have carefully read (or heard read) the foregoing application, together with my statements therein made, and hereby declare the truthfulness of the same.

La Fayette Life Insurance Company.

HEAD OFFICE, LA FAYETTE, IND.

Commenced Business 1905. H. E. GLICK, Pres. W. W. LANE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				COMBINED TERM AND RENEWAL OPTION ($2500).		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment. 20 Years.	First 5 Years.	After 5 Yrs.	
											Ordinary Life.	20-Payment Life.
	$	$	$	$	$	$	$	$	$	$	$	$
20	374.97	19.14	45.44	34.23	29.11	97.56	63.01	46.68	74.32	35.91	50.28	70.85
21	379.40	19.55	46.17	34.77	29.55	97.68	63.13	46.81	74.46	36.39	51.30	71.93
22	384.99	19.98	46.93	35.33	30.05	97.82	63.27	46.95	74.62	36.87	52.38	73.09
23	389.72	20.42	47.71	35.94	30.52	97.96	63.41	47.09	74.78	37.38	53.25	74.23
24	395.65	20.89	48.52	36.52	31.00	98.11	63.55	47.24	74.96	37.90	54.50	75.58
25	400.73	21.40	49.36	37.14	31.53	98.26	63.70	47.39	75.14	38.47	55.85	76.83
26	407.01	21.90	50.24	37.78	32.06	98.42	63.86	47.56	75.33	39.07	57.25	78.20
27	413.47	22.43	51.15	38.46	32.62	98.59	64.03	47.74	75.54	39.77	58.63	79.55
28	420.12	23.00	52.09	39.15	33.20	98.76	64.20	47.92	75.75	40.25	60.03	80.83
29	427.97	23.60	53.06	39.88	33.80	98.95	64.38	48.11	75.97	40.94	61.65	82.58
30	436.02	24.23	54.07	40.62	34.42	99.13	64.57	48.32	76.21	41.60	63.28	84.20
31	440.28	24.89	55.11	41.41	35.08	99.33	64.78	48.54	76.46	42.84	64.93	85.83
32	446.76	25.59	56.19	42.21	35.76	99.55	64.99	48.79	76.73	43.09	66.93	87.48
33	454.46	26.32	57.32	43.03	36.46	99.77	65.23	49.04	77.01	43.90	68.78	89.38
34	462.39	27.10	58.49	43.92	37.20	100.00	65.47	49.31	77.32	44.76	70.83	91.28
35	470.55	27.92	59.69	44.82	37.97	100.26	65.74	49.61	77.65	45.72	73.00	93.20
36	478.95	28.78	60.93	45.76	38.77	100.52	66.02	49.94	78.01	46.72	75.30	95.38
37	487.60	29.70	62.23	46.74	39.62	100.80	66.32	50.29	78.39	47.82	77.75	95.58
38	496.49	30.60	63.57	47.75	40.49	101.10	66.65	50.68	78.80	48.95	80.38	100.00
39	505.63	31.69	64.90	48.80	41.41	101.42	67.00	51.09	79.26	50.20	83.13	102.45
40	515.03	32.78	66.42	49.92	42.37	101.76	67.38	51.54	79.75	51.58	86.10	104.93
41	524.69	33.93	67.92	51.06	43.38	102.14	67.81	52.04	80.28	53.05	89.25	107.63
42	534.62	35.16	69.46	52.27	44.44	102.53	68.27	52.59	80.86	54.71	92.25	110.58
43	544.81	36.47	71.09	53.53	45.57	102.97	68.77	53.20	81.49	56.51	96.13	113.83
44	555.28	37.85	72.77	54.84	46.75	103.44	69.33	53.86	82.19	58.54	99.95	117.33
45	566.00	39.32	74.52	56.22	47.91	103.97	69.93	54.60	82.95	60.86	104.03	121.00
46	577.00	40.89	76.33	57.67	49.22	104.54	70.60	55.40	83.79	63.46	108.38	125.00
47	589.26	42.56	78.21	59.19	50.64	105.17	71.34	56.30	84.72	66.34	112.95	129.13
48	600.77	44.34	80.18	60.78	52.12	105.85	72.15	57.28	85.72	69.65	117.88	133.43
49	612.52	46.27	82.22	62.34	53.69	106.60	73.05	58.36	86.82	73.32	124.13	137.83
50	624.49	48.27	84.33	64.20	55.36	107.41	74.03	59.55	88.01	77.43	128.75	142.50
51	637.67	50.39	86.54	66.05	57.15	108.30	75.10	60.85	89.33	81.97	134.75	147.40
52	650.04	52.67	88.82	68.00	59.04	109.28	76.28	62.28	90.74	87.01	141.13	152.83
53	663.58	55.11	91.20	70.05	61.05	110.34	77.57	63.85	92.29	92.56	147.93	158.83
54	676.30	57.69	93.67	72.22	63.21	111.51	79.00	65.59	93.97	98.74	155.50	165.40
55	689.15	60.45	96.25	74.50	65.52	112.78	80.55	67.47	95.80	105.57	163.05	172.43
56	703.13	63.42	98.94	76.92	67.99	114.19	82.28	69.56	97.78	113.21	171.60	180.10
57	716.22	66.57	101.66	79.46	70.63	115.72	84.16	71.85	99.93	120.39	180.50	188.23
58	730.39	69.95	104.67	82.24	73.49	117.40	86.24	74.33	102.25	130.53	189.98	197.00
59	743.63	73.57	107.74	85.17	76.54	119.24	88.53	77.07	104.79	140.60	200.25	206.54
60	759.92	77.43	110.97	88.30	79.83	121.27	91.04	80.05	107.52	151.71	211.25	216.88

* Life rates adopted January 1, 1906; endowments, 1912.

Maximum amount carried on one life, $5,000.

La Fayette Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $379.70. AGE, 35.

The LaFayette Life Insurance Company, LaFayette, Ind., hereby insures the life of John Doe, hereinafter called the insured, and will pay the sum of ten thousand dollars at its home office in the city of LaFayette, Ind., upon the death of the insured while this policy is in force, to his wife, Mary Doe, or to such beneficiary as may be designated by the insured as hereinafter provided, if living, if not then to the insured's executors, administrators or assigns.

This policy shall be incontestable after one year from its date, except for non-payment of premiums or for violation of the conditions of this policy relating to naval and military service in time of war; and it shall be non-forfeitable after two years' premiums shall have been paid.

This contract is executed in consideration of the application therefor and the payment of three hundred seventy-nine and $^{70}/_{100}$ dollars in advance and the payment of a like sum on or before the first day of November in each and every year until premiums for twenty years, including the first, have been paid, or until the prior death of the insured.

The privileges, conditions and agreements, written and printed on the following pages hereof form a part of this contract as fully as if recited over the signatures hereto affixed.

In witness whereof, the LaFayette Life Insurance Company has caused this policy to be signed by its president and secretary at the home office in the city of LaFayette, Ind., this first day of November, 1909.

INDIANAPOLIS, IND.—STATE AUDITOR'S OFFICE. INSURANCE DEPARTMENT.

This is to certify, that the LaFayette Life Insurance Company is incorporated and conducts its business under the Legal Reserve Compulsory Deposit Law of 1899, and in accordance therewith is required to maintain, and does maintain, on deposit with this department securities equal to the amount of the net cash value of all its policies as ascertained by valuation made by this department, December 31st, each year.

PREMIUMS PAYABLE.—All premiums on this policy shall be payable in advance, either at the home office of the company or to an agent of the company upon delivery of a receipt signed by the secretary.

DAYS OF GRACE.—After one year's premium has been paid on this policy a grace of thirty-one days will be allowed for the payment of every subsequent premium, upon payment of interest at the rate of five per cent. per annum, during which period the insurance shall remain in full force.

DIVIDENDS.—This policy shall participate in the surplus of the company as apportioned by the board of directors of the company, and beginning at the end of the second policy year the company will determine and account for the portion of the divisible surplus so ascertained accruing on this policy; and at the end of each subsequent year such determination and accounting, at the option of the policyholder, shall be had. The owner of this policy shall have the right to have the current dividends arising from such participation paid in cash, or may elect that they shall be applied to the payment of premiums, if any remain unpaid, or applied to the purchase of paid up additional insurance. If the owner of the policy shall not elect any of the dividend options provided herein, the apportioned dividends shall be held to the credit of the policy and be payable in cash at the maturity of the policy or be withdrawable in cash at any anniversary of its date. Any such dividends held to the credit of the policy shall be increased annually at the rate of interest earned by the company. In event of the death of the insured all dividends held to the credit of the policy shall be paid to the beneficiary in addition to the insurance hereunder.

LOANS.—After three full years' premiums shall have been paid, the company, at any time, while this policy is in force, will loan on the execution of a proper assignment of this policy and on the sole security thereof, a sum equal to, or at the option of the insured, less than the amount stated in the table of values and options to be loaned at the end of the current policy year, plus the value of the reserve on any dividend additions to the policy; and the company will deduct from such loan value any existing indebtedness on or secured by the policy, and any unpaid balance of the premium for the current policy year. Interest on the loan at the rate of six per cent. per annum shall be paid in advance to the end of the current policy year. Provided, that the company may defer such loan for not exceeding six months after the application therefor is made. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless such total indebtedness to the company shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and to the assignee, if any, if such assignee has notified the company of his address. In ascertaining the indebtedness due upon policy loans the interest, if not paid when due,

shall be added to the principal of such loans and shall bear interest at the rate specified in the note or loan agreement.

NON-FORFEITABLE.—In event of the default of premium payment after premiums have been paid for two full years the insured shall be entitled to the extended insurance shown in the table of values and options for the end of the last year for which full annual premiums shall have been paid, and this policy shall automatically continue for said length of time from the due date of the unpaid premium, as non-participating, term insurance for its full amount, without payment of further premiums and without the right to loans or surrender options; provided, that any existing indebtedness to the company, on account of or secured by this policy, including any unpaid note given for premium, shall be deducted from the net value of the extended insurance as shown in said table, and the insured shall be entitled to extended insurance for such length of time only as the excess of said net value over the indebtedness will purchase at the insured's then attained age at the net single premium rate by the American Experience Table of Mortality, and three and one-half per cent interest. Or, in event of the default of premium payment after premiums have been paid for three full years, the company will, upon the written request of the insured and the legal surrender of this policy within thirty-one days from date of default, exchange this policy for (*a*) its cash value, which shall be at least equal to the sum which would otherwise be available for the purchase of extended insurance, and which is shown in the table of values and options, less any indebtedness to the company, or (*b*) a paid-up non-participating life policy for the amount of insurance shown in the table of values and options for the end of the last year for which full annual premiums shall have been paid; provided, that any indebtedness to the company shall reduce the amount of such insurance in the ratio of such indebtedness to the net value of such insurance.

TABLE OF VALUES AND OPTIONS.

Guaranteed values, available in cash or as a loan or in insurance, all as elsewhere herein provided.

END OF YEAR.	Automatic Insurance for the Full Amount of this Policy for		Paid-up Policy for	Cash or Loan	END OF YEAR.	Automatic Insurance for the Full Amount of this Policy for		Paid-up Policy for	Cash or Loan.
	yrs.	dys.	$	$		yrs.	dys.	$	$
2	1	145	....	....	13	22	104	6,360	3,100
3	3	70	730	290	14	23	110	6,890	3,430
4	5	273	1,290	520	15	24	73	7,410	3,770
5	8	274	1,920	790	16	25	52	7,920	4,120
6	11	200	2,550	1,070	17	26	84	84,30	4,480
7	13	252	3,080	1,320	18	27	210	8,950	4,860
8	15	231	3,640	1,590	19	29	121	9,470	5,250
9	17	275	4,270	1,910	20	For Life.		10,000	5,660
10	19	30	4,800	2,190	25				6,260
11	20	156	5,340	2,490	30				6,880
12	21	158	5,850	2,790					

The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest, and all cash and loan values and the net values of paid-up and extended insurance shown in the above table are such reserve less not more than two and one-half per cent of the sum insured; and the values for subsequent years not shown in the table shall be the whole of said reserve. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and travel, but the insured shall give prompt notice to the company of any permanent change of residence or post office address.

CHANGE OF BENEFICIARY.—If this policy be not assigned, the insured may change the beneficiary hereunder at any time while the policy is in force, by filing with the company a written request therefor, duly acknowledged and accompanied by the policy. Any change of beneficiary shall take effect only upon the endorsement of same upon the policy by the company.

ASSIGNMENT.—It is agreed that this policy may be assigned upon the written approval of the company, but the company will not assume any responsibility or guarantee the validity of any assignment.

REINSTATEMENT.—Should there have been default in premium payment, the policy may be reinstated at any time thereafter upon evidence of insurability satisfactory to the company and the payment of arrears of premiums and any indebtedness, together with interest thereon at the rate of five per cent per annum.

OPTIONS AT THE END OF THE PREMIUM-PAYING PERIOD.—If the insured be living and this policy is in full force by the payment of all premiums thereon, at the end of the twentieth policy year the insured shall be entitled to any one of the following options: (1) Surrender this policy, properly receipted, and withdraw its entire cash value and any dividends; or (2) continue this policy and any paid-up additions thereto, as a paid-up participating life policy, with any dividends held to the credit of the policy, such dividends being withdrawable in cash at any anniversary of the date of the policy; or (3) withdraw any dividends and the value of any paid-up additions in cash, and continue this policy as a paid-up participating life policy; or (4) convert the entire cash value and any dividends into a paid-up participating life policy, subject to medical examination and the company's ap-

proval of the risk for any increase in the amount of insurance; or (5) convert the entire cash value and any dividends into a life annuity; if none of these options be selected within three months settlement shall be made as provided in Option 2.

Dividends, Cash and Loan Values After Maturity.—Any paid-up participating life policy issued under the foregoing options shall share annually in the surplus of the company, and may be surrendered for its cash value on any anniversary of its date, or the company will loan on such dates an amount not exceeding its reserve value, in accordance with the rules for loans and surrenders elsewhere herein provided.

General Provisions.—This policy, together with the application therefor, which application is made a part hereof and a copy of which is attached hereto, shall constitute the entire contract between the parties, and only the president or secretary shall have the power on behalf of the company to modify it. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

Failure to pay any renewal premium when due shall render this policy null and void, except as otherwise provided in the policy, without action on the part of the company. Notice of each and every premium payment due or to become due hereon is given, acknowledged and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is expressly waived.

Death within one year from the date hereof by self-destruction while sane or insane, or in consequence of violation of law, or of engaging in blasting, mining, æronautic ascensions, the production, handling or transportation of highly inflammable or explosive substances, or of handling electric wires or machinery, or switching or coupling cars, or death at any time in consequence of service in an army or navy in time of war, without first having obtained the written permission of this company therefor, is a risk not insured under this policy, and in event of the death of the insured from any such cause during such time the liability of the company hereunder shall be limited to the reserve on this policy at the time of such death.

The insured is hereby notified that, by virtue of this policy, while the same remains in force, he is a member of the La Fayette Life Insurance Company and entitled to vote at its annual meetings, which are holden at the home office in the city of La Fayette, Ind., on the second Tuesday of January in each year at 10 o'clock a. m.

Settlement.—If this policy shall become a claim by the death of the insured, notice thereof shall be given the company at its home office. Upon receipt of such notice the company will forward blanks with instructions for making proof. Settlement shall be made upon receipt of due proof of death and of the interest of the claimant, and no suit shall be brought to enforce the payment of any claim under this policy until and unless due proofs shall have been filed in strict accordance with this provision, nor unless commenced within three years from the time when the right of action accrues. Any indebtedness due the company on account of or secured by this policy, and any unpaid premium or portion thereof for the current policy year shall be deducted in any settlement hereunder. If the age of the insured has been understated the amount payable under this policy shall be such as the premium paid would have purchased at the correct age. Settlements will be by payment in one sum, or in instalments as follows:

Instalment Options.—The company will at any time, upon the written request of the insured, or of the beneficiary after the death of the insured, provided this policy has not been assigned, make the insurance hereunder payable in equal annual instalments as provided in any one of the following options; but no such change shall take effect until it is endorsed upon this policy by the company.

Option A.—In ten annual instalments of $113.80 each, amounting to $1,138 for each $1000 of insurance hereunder; or

Option B.—In fifteen annual instalments of $81.30 each, amounting to $1,219.50 for each $1000 of insurance hereunder; or

Option C.—In twenty annual instalments of $65.25 each, amounting to $1,305 for each $1000 of insurance hereunder; or

Option D.—In annual instalments for twenty years and for so many years longer as the beneficiary shall live; the amount of each installment to be determined by the following table, based upon the age of the benficiary at the birthday last preceding the death of the insured.

Table for Option D.

(For each $1000 of Insurance)

Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.	Age.	Amt.
16 or under	$40	33 to 34	$46	42 to 43	$51	50	$56	57 to 58	$61
17 to 21	41	35 to 36	47	44	52	51 to 52	57	59 to 60	62
22 to 24	42	37 to 38	48	45 to 46	53	53	58	61 to 63	63
25 to 27	43	39 to 40	49	47	54	54 to 55	59	64	64
28 to 30	44	41	50	48 to 49	55	56	60	65 or over	65
31 to 32	45								

The first instalment shall be paid at the death of the insured. Unpaid instalments can neither be assigned nor commuted by the beneficiary; and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the administrators, executors, or assigns of the beneficiary. When the last instalment shall have been paid this policy shall be deemed satisfied in full and shall be surrendered to the

company. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder.

AGREEMENT IN APPLICATION.

PART 1.—I hereby agree to complete this application within 30 days by taking a medical examination, which is hereby made a part of this application, and to accept the policy herein applied for, but the company shall incur no liability until this application has been approved by it at its home office, the policy delivered during my good health and the first annual premium thereon shall have been paid by me; provided, that if the first annual premium be paid at the time of making this application the insurance shall be in force from the date of the approval of this application by the company at the home office. In consideration of the premises I hereby constitute and appoint the secretary of said company my true and lawful attorney to vote for me in my absence, as instructed by the board of directors of said company, at all meetings of the policyholders of said company.

PART II.—I hereby declare that my above answers and statements are full, complete and true and correctly recorded, and are offered to the company as a basis of and consideration for a contract of insurance.

Liberal Life Insurance Company.

HEAD OFFICE, ANDERSON, IND.

Commenced Business 1901. THOMAS J. NICHOL, Pres. R. P. GRIMES, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.						NON-PARTICIPATING.						
	LIFE.			ENDOWMENT.			LIFE.			ENDOWMENT.		TERM.	
	Ordinary Life.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Fifteen Payment.	Twenty Payment.	15 Years.	20 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.28	32.95	26.21	105.78	68.10	47.19	14.60	28.15	22.86	61.30	42.50	.....	.....
21	19.83	33.48	26.65	105.84	68.18	47.23	14.95	28.55	23.23	61.35	42.55	11.95	12.30
22	20.19	34.03	27.09	105.92	68.27	47.29	15.30	29.00	23.62	61.40	42.60	12.10	12.49
23	20.57	34.59	27.55	106.02	68.37	47.33	15.65	29.50	24.03	61.50	42.70	12.27	12.68
24	20.97	35.17	28.04	106.11	68.47	47.37	16.00	30.00	24.45	61.55	42.80	12.45	12.89
25	21.38	35.79	28.55	106.22	68.57	47.50	16.35	30.55	24.88	61.65	42.85	12.64	13.12
26	21.82	36.42	29.07	106.33	68.69	47.61	16.75	31.10	25.34	61.75	42.95	12.83	13.36
27	22.28	37.08	29.61	106.44	68.81	47.74	17.20	31.65	25.81	61.85	43.10	13.03	13.62
28	22.76	37.77	30.18	106.56	68.94	47.84	17.60	32.25	26.29	61.95	43.20	13.26	13.91
29	23.27	38.48	30.76	106.70	69.08	48.01	18.10	32.85	26.81	62.05	43.30	13.48	14.23
30	23.80	39.22	31.37	106.84	69.23	48.16	18.70	33.50	27.33	62.15	43.40	13.74	14.57
31	24.35	39.99	32.02	106.98	69.39	48.32	19.60	34.15	27.89	62.30	43.55	14.03	14.92
32	24.95	40.79	32.68	107.15	69.56	48.50	20.20	34.85	28.47	62.45	43.70	14.34	15.32
33	25.58	41.62	33.37	107.32	69.75	48.69	20.80	35.55	29.07	62.55	43.90	14.66	15.75
34	26.23	42.49	34.10	107.50	69.96	48.90	21.45	36.30	29.70	62.70	44.05	15.02	16.24
35	26.92	43.40	34.87	107.70	70.18	49.14	22.10	37.05	30.35	62.90	44.25	15.40	16.79
36	27.67	44.33	35.67	107.91	70.42	49.41	22.80	37.85	31.03	63.05	44.45	15.80	17.40
37	28.43	45.32	36.49	108.14	70.69	49.69	23.55	38.70	31.76	63.30	44.75	16.24	18.08
38	29.27	46.35	37.36	108.39	70.98	50.02	24.35	39.60	32.50	63.55	45.00	16.73	18.85
39	30.15	47.42	38.28	108.66	71.30	50.53	25.20	40.50	32.29	63.75	45.30	17.26	19.69
40	31.08	48.54	39.25	108.96	71.64	51.22	26.10	41.45	34.11	64.05	45.65	17.87	20.64
41	33.11	49.72	40.26	109.28	72.04	51.76	27.05	42.40	34.98	64.35	46.00	18.43	21.52
42	34.37	50.94	41.33	109.63	72.47	52.35	28.05	43.45	34.85	64.65	46.40	19.08	22.52
43	35.72	52.23	42.46	110.03	72.94	52.93	29.10	44.55	36.86	65.05	46.90	19.82	23.62
44	37.16	53.58	43.66	110.46	73.48	53.67	30.25	45.70	37.88	65.45	47.40	20.65	24.86
45	38.69	54.99	45.03	110.94	74.06	54.46	31.45	46.90	38.96	65.95	48.00	21.59	26.19
46	40.33	56.50	46.50	111.47	74.72	55.30	32.75	48.10	40.10	66.45	48.60	22.66	27.74
47	42.08	58.07	48.07	112.06	75.46	56.20	34.15	49.45	41.31	67.05	49.30	23.87	29.42
48	43.95	59.73	49.73	112.72	76.27	57.46	35.60	50.80	42.60	67.70	50.10	25.21	31.28
49	45.93	61.48	51.50	113.44	77.16	58.86	37.15	52.25	43.95	68.45	51.00	26.72	33.32
50	47.18	63.32	53.38	114.24	78.15	59.95	38.85	53.80	45.40	69.20	51.95	28.38	35.56
51	49.40	65.27	55.38	115.13	79.25	61.38	40.75	55.40	46.95	70.10	53.05	30.06	37.93
52	51.78	67.32	57.51	116.10	80.45	62.73	42.65	57.10	48.59	71.10	54.25	31.92	40.39
53	54.31	69.49	59.79	117.17	81.79	64.23	44.75	58.90	50.33	72.15	55.55	33.95	42.83
54	57.02	71.79	62.22	118.35	83.26	65.92	46.95	60.80	52.20	73.35	57.00	36.19	45.41
55	59.91	74.22	64.82	119.64	84.88	67.79	49.30	62.80	54.21	74.70	58.60	38.66	48.15
56	63.00	76.82	67.60	.....	.....	.....	51.80	64.90	56.35	.....	.....	41.36	52.79
57	66.29	79.58	70.59	.....	.....	.....	54.50	67.20	58.65	.....	.....	44.30	55.74
58	69.82	82.51	73.70	.....	.....	.....	57.40	69.60	61.12	.....	.....	47.51	59.78
59	73.60	85.64	77.22	.....	.....	.....	60.45	72.15	63.79	.....	.....	51.03	64.23
60	77.63	88.99	80.57	.....	.....	.....	63.75	74.90	66.65	.....	.....	54.86	69.71

* Adopted June 1, 1910.

Maximum amount carried on one life, $5000.

Liberal Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $269.20. AGE, 35.

The Liberal Life Insurance Company of Indiana by this contract of insurance agrees to pay ten thousand dollars at the home office of the company in Anderson, Ind., as follows: The beneficiary, to Mary Doe, wife of the insured, immediately upon receipt of due proofs of the death of the insured and of the interest of the claimant, during the continuance of this contract. The insured, William Doe, of Anderson, county of Madison, State of Indiana.

This insurance is granted in consideration of the application for this policy, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of two hundred sixty-nine and $^{20}/_{100}$ dollars as a premium for the term of one year, after which period this policy is incontestable except for non-payment of premium and any violation of the provisions relating to military or naval service in time of war.

This insurance will be renewed and thereafter continued as an ordinary life policy in consideration of the payment of a like sum, on or before the first day of July in each year, during the continuance of this policy.

PREMIUMS ON THIS CONTRACT WILL BE PAID BY THE COMPANY IF INSURED IS WHOLLY DISABLED.—After one full year's premium has been paid, and before default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease, and thereby will be totally and permanently prevented from pursuing any gainful occupation, he shall, from the date of said proof, and during the continuance of such disability, be released from all premium payments under this policy, and the insurance shall continue in force for the full amount without further participation in profits, and the cash loans and other values of this contract shall increase in the same manner as if the premiums were being paid by the insured, provided that evidence satisfactory to the company of the continued total disability of the insured shall be furnished annually. Should the insured at any time recover so as to be able to engage in any gainful occupation, his obligation to pay the regular premiums according to the terms of this policy shall immediately take effect for all future premiums upon the actual amount of insurance then in force. On any anniversary of this policy, this disability provision may be cancelled by the insured by returning this policy to the company for endorsement, in which event all subsequent annual premiums will be reduced twenty-five cents for each $1000 of insurance hereunder.

The full legal reserve on this policy is deposited with the auditor of the State of Indiana in approved securities as required by the compulsory deposit law of Indiana.

GUARANTEED BENEFITS OF THIS CONTRACT.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days, during which this contract shall remain in force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured, accompanied by evidence of insurability satisfactory to the company, the approval of the president, and the payment of all arrears due, with interest at the rate of five (5) per cent per annum.

CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may at any time, and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators, or assigns of the insured.

LOANS.—After the payment of three full annual premiums hereon, the company will, within six months after written request, loan upon the sole security of this policy up to the amount stated in the cash or loan column of the table endorsed hereon for the end of the last year for which complete annual premiums have been paid, plus the value of the reserve on any dividend additions to the policy with interest in advance to the end of the current policy year at the rate of five (5) per cent per annum; provided (1) That this policy be duly assigned to the company as collateral security for such loan; (2) that the amount of loan available shall include all previous loan or other unpaid indebtedness; (3) that the premiums must be fully paid to the end of the current policy year; (4) failure to repay such loan or interest thereon shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such default nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and of the assignees, if any.

AUTOMATICALLY NON-FORFEITABLE.—After the payment of three full annual premiums in cash, should the insured fail to pay any subsequent premium hereon without having exercised any of the several options set forth below, the company will, without any action on the part of the insured, grant the third option (extended insurance) as set forth below.

YEARLY SURRENDER OPTIONS.—After the payment of three full years' premiums.

in cash, this policy being free from indebtedness, the insured, upon surrender and cancellation thereof within thirty days after any anniversary of its date of issue, will be entitled to one of the following options, the respective values and extensions thereof being shown in the table of values given below. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance. Provided: That in any settlement hereunder any indebtedness to the company on accounts of this policy shall first be deducted from the net value of the option selected and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest, to purchase paid-up or extended insurance. Any dividends to the credit of this policy will operate to increase the value given in the table below:

First option, cash. Second option, paid-up insurance. Third option, extended insurance. The election of the second or third option will be evidenced by the issuance of a new policy in lieu of this policy.

After Premiums Have Been Paid for	Cash or Loan.	Paid-up Insurance.	Extended Insurance.		After Premiums Have Been Paid for	Cash or Loan.	Paid-up Insurance.	Extended Insurance.	
	$	$	yrs.	days		$	$	yrs.	days
3 years..	190	480	2	0	12 years...	1,530	3,210	12	200
4 "	330	820	3	175	13 "	1,690	3,470	13	30
5 "	460	1,120	4	290	14 "	1,870	3,750	13	235
6 "	600	1,430	6	90	15 "	2,040	4,010	14	60
7 "	740	1,730	7	260	16 "	2,220	4,270	14	180
8 "	890	2,030	8	320	17 "	2,410	4,530	14	260
9 "	1,040	2,320	10	0	18 "	2,590	4,770	14	330
10 "	1,200	2,630	11	0	19 "	2,780	5,010	15	25
11 "	1,360	2,910	11	290	20 "	3,020	5,330	15	30

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis. Values for years subsequent to the twentieth shall be the full reserve. The first year's insurance under this policy is term insurance purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

Participation in Profits.—This policy shall participate in the surplus of the company as apportioned by the board of directors of the company. Upon the payment of the second annual premium the company will determine and account for the portion of the divisible surplus accruing on this policy, and upon the payment of each subsequent premium such determination and accounting, at the option of the policyholder, shall be had. The owner of this policy shall have the right to have the dividends paid in cash, or may elect to have them applied to the payment of premiums or applied to the purchase of additional paid-up participating insurance. If no election be made the dividends shall be held to the credit of this policy and shall be payable in cash at the maturity of this policy or withdrawable in cash on any anniversary of its date. Any such dividends held to the credit of this policy shall be increased annually at the rate of interest earned by the company and shall be payable in addition to the face at death or maturity.

Instalment Options.—The insured, by written request on the company's form, may change the mode of payment of the proceeds of this policy as a death claim, provided the policy is in force and has not been assigned, from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided in the following table: For each $1000 payable in one sum $1059.95 will be paid in five instalments of $211.99 each, or $1138.20 will be paid in ten instalments of $113.82 each, or $1219.95 will be paid in fifteen instalments of $81.33 each, or $1305.20 will be paid in twenty instalments of $65.26 each, or $1394.00 will be paid in twenty-five instalments of $55.76 each, or any of the above annual instalments will be paid monthly in instalments if desired.

General Provisions.

1. Premiums are due and payable annually in advance, but after the first year may be paid semi-annually or quarterly, at the home office of the company, or may be paid to an agent of the company upon delivery of receipts signed by the president or secretary, and countersigned by the agent. If any premium, cash loan or interest thereon be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

2. Proof of death and of the interest of the claimant must be furnished to the company at its home office not later than three years after the death of the insured, on the company's blanks furnished for that purpose, which proofs shall comprise satisfactory statements establishing the claim.

3. In case of death from service in war without permission from the company, the full reserve for this policy at the time of such death only will be paid.

4. Any indebtedness to the company, including any balance of premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or any benefit thereunder.

5. This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment.

6. Only the president, vice-president or secretary has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time of paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

7. All statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties.

8. If the age of the insured has been misstated, the amount payable hereunder shall be that which the premium paid would have purchased at the correct age of the insured.

9. This policy and the application therefor, copy of which is hereto attached, constitute the entire contract between the parties hereto.

10. Suicide, sane or insane, within one year from the date of this policy is a risk not assumed by this contract, but in such case the company will return the premiums actually paid hereon.

The insured is hereby notified that by virtue of this policy, while in force, he is a member of the Liberal Life Insurance Company, and is entitled to a vote at the annual meetings, which are holden at the home office in the city of Anderson, Ind., at nine o'clock, a. m., on the second Monday in January of each year. No further notice of such meetings will be given to policyholders.

In witness w' ereof, the Liberal Life Insurance Company has caused this policy to be signed by its duly authorized officers, at its home office in Anderson, Ind., this first day of July, 1910.

AGREEMENT IN APPLICATION.

I hereby agree to complete this application within thirty days by taking a medical examination, which is hereby made a part of this application, and to accept the policy herein applied for, but the company shall incur no liability until this application has been approved by it at its home office, the policy delivered during my good health and the first annual premium thereon shall have been paid by me; Provided, that if the first annual premium be paid at the time of making the application the insurance shall be in force from the date of the approval of this application by the company at the home office.

Life Insurance Company of Virginia.

HEAD OFFICE, RICHMOND, VA.

Commenced Business 1871. J. G. WALKER, Pres. EDWARD D. HARRIS, Sec

PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENT.			INTERMEDIATE $500 POLICIES.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty Premiums. 1st Ten Years.	Twenty Premiums. 2nd Ten Years.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
20	15.50	37.81	28.05	23.29	28.32	16.74	93.78	59.53	42.83	8.76	12.77	21.80
21	15.84	38.41	28.50	23.67	28.77	17.02	93.83	59.59	42.90	9.00	13.03	21.85
22	16.19	39.03	28.97	24.07	29.23	17.35	93.89	59.65	42.97	9.25	13.30	21.91
23	16.57	39.68	29.46	24.48	29.70	17.69	93.95	59.72	43.04	9.52	13.57	21.97
24	16.96	40.35	29.96	24.90	30.19	18.06	94.01	59.79	43.12	9.80	13.86	22.04
25	17.37	41.05	30.49	25.35	30.69	18.44	94.07	59.86	43.21	10.09	14.16	22.12
26	17.80	41.77	31.03	25.81	31.22	18.83	94.14	59.94	43.31	10.40	14.48	22.21
27	18.26	42.52	31.60	26.29	31.77	19.23	94.21	60.03	43.41	10.72	14.80	22.30
28	18.73	43.30	32.19	26.79	32.35	19.6[illegible]	94.29	60.12	43.52	11.06	15.15	22.41
29	19.24	44.11	32.80	27.31	32.95	20 07	94.38	60.22	43.63	11.42	15 50	22.53
30	19.77	44.94	33.44	27.86	33.56	20.53	94.47	60.33	43.76	11.80	15.88	22.66
31	20.33	45.81	34.10	28.42	34.20	21.02	94.56	60.44	43.90	12.20	16 27	22.80
32	20.92	46.71	34.79	29.01	34.87	21.5[illegible]	94.67	60.57	44.06	12.62	16.67	22.96
33	21.54	47.65	35.50	29.63	35.57	22.08	94.78	60.71	44 23	13.06	17.09	23.13
34	22.20	48.62	36.25	30.27	36.30	22.64	94.91	60.85	44.41	13.52	17.53	23.31
35	22.89	49.63	37.02	30.94	37.06	23.22	95.04	61 02	44.62	14.01	17.98	23.51
36	23.63	50.67	37.83	31.65	37.85	23.84	95.18	61.19	44.84	14.52	18.45	23.73
37	24.41	51.76	38.67	32.38	38.67	24.50	95.34	61.39	45.09	15.06	18.95	23.96
38	25.23	52.89	39.55	33.16	39.54	25.21	95.52	61.61	45.37	15.63	19.46	24.22
39	26.10	54.06	40.46	33.97	40.45	25.95	95.70	61.85	45.68	16.23	20.00	24.50
40	27.03	55.27	41.42	34.82	41.40	26.72	95.91	62.12	46.03	16.85	20.56	24.80
41	28.01	56.54	42.41	35.71	42.41	27.53	96.14	62.41	46.41	17.51	21.14	25.12
42	29.05	57.85	43.46	36.66	43.48	28.39	96.39	62.75	46.84	18.21	21.76	25.48
43	30.16	59.22	44.56	37.65	44.60	29.31	96.68	63.12	47.31	18.95	22.40	25.86
44	31.34	60.64	45.71	38.71	45.77	30.39	97.00	63.53	47.84	19.72	23.07	26.28
45	32.60	62.13	46.91	39.82	47.02	31.44	97.35	63.99	48.44	20.54	23.78	26.74
46	33.94	63.68	48.19	41.00	48.34	32.57	97.75	64.51	49.10	21.40	24.52	27.23
47	35.36	65.29	49.52	42.25	49.75	33.81	98.20	65.09	49.83	22.31	25.30	27.77
48	36.88	66.98	50.93	43.59	51.25	35.17	98.70	65.74	50.65	23.27	26.12	28.35
49	38.51	68.73	52.41	45.00	52.83	36.67	99.26	66.46	51.56	24.29	26.99	28.98
50	40.23	70.57	53 97	46.51	54.52	38.29	99.89	67.26	52.57	25 37	27.91	29.67
51	42.07	72.48	55.62	48.11	.....	.....	100.58	68.15	.....	26.50	28.88	30.41
52	44.04	74.47	57.36	49.81	.....	.....	101.34	69.13	.....	27.70	29.91	31.22
53	46.13	76.55	59.20	51.63	.....	.....	102.19	70.21	.....	28.98	31.00	32.10
54	48.36	78.72	61.14	53.58	.....	.....	103.13	71.42	.....	30.32	32.16	33.05
55	50.75	80.99	63.20	55.67	.....	.....	104.17	72.75	.....	31.75	33.40	34.09
56	53.29	83.37	65.39	57.90	.....	.....	105.31	.....	.....	33.26	.....	.....
57	56.01	85.86	67.72	60.29	.....	.....	106.58	.....	.....	34.87	.....	.....
58	58.92	88.47	70.20	62.86	.....	.....	107.98	.....	.....	36.57	.....	.....
59	62.03	91.22	72.85	65 63	.....	.....	109.53	.....	.....	38.37	.....	.....
60	65.35	94.12	75.68	68.60	.....	.....	111.24	.....	.....	40.29	.....	.....

For semi-annual premium multiply by .52; for quarterly premium multiply by .265.

Maximum amount carried on one life, $25,000.

* Adopted January 1, 1906.

Life Insurance Company of Virginia.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $309.40. AGE, 35.

The Life Insurance Company of Virginia in consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is endorsed hereon, agrees to pay ten thousand dollars, to the insured's executors, administrators or assigns, (subject to the right of the insured, if reserved in said application, to change the beneficiary or beneficiaries as provided on the second page hereof) immediately upon acceptance at its home office of satisfactory proofs of the death of John Doe, of Richmond, in the county of Henrico and State of Virginia, herein designated the insured, during the continuance of this policy, subject, however, to the following conditions and the provisions, guarantees and benefits, stated on the following pages hereof, which latter are hereby referred to and made a part of this contract. The annual premium of three hundred and nine dollars and forty cents, shall be paid in advance on the delivery of this policy, and a like amount shall be paid to the company at its home office, in the city of Richmond, Va., on the tenth day of August, 1910, and annually thereafter during the continuance of this contract, until premiums for twenty full years shall have been duly paid to said company.

In witness whereof, the said Life Insurance Company of Virginia has by its president or one of the vice-presidents, and by its secretary, or actuary or auditor, executed this contract at Richmond, Va., this tenth day of August, 1909.

PROVISIONS, GUARANTEES AND BENEFITS.

PAYMENT OF PREMIUMS.—This policy shall not take effect until the first premium is paid, nor unless on the date of said payment the insured is alive and in sound health, and when this contract is completed by its delivery and by the payment of the first premium, it shall be construed as having been in force from the date of its execuion as stated on the first page hereof. Each premium is due and payable in advance at the home office of the company, in the city of Richmond; but, at the pleasure of the company, will be accepted elsewhere when duly paid in exchange for the company's receipt signed by the president or secretary, and countersigned by the local agent designated therein. That part of the policy-year's premium, if any, which is not yet due and is unpaid at the maturity of this contract, and any indebtedness to the company on account of this policy, will be deducted from the amount payable hereunder. If any premium be not paid when due, this policy shall be void and shall become lapsed as of the date to which premiums have been paid, and all premiums paid shall be forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month (not less than thirty days) without interest, during which time the policy will remain in full force, will be allowed in the payment of any premium, except the first.

REINSTATEMENT.—If this policy shall lapse for the non-payment of premium and shall shall not be surrendered for its cash surrender value, it may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums with interest, at the rate of five per cent per annum, together with the payment or reinstatement of any other indebtedness to the company upon this policy with accumulated interest.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured may at any time, while this policy is in force, by written notice to the company at its home office change the beneficiary or beneficiaries under this policy, subject to any previous assignment; such change to take effect only upon endorsement of the same on this policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

SPECIAL BENEFIT.—If, during the premium-paying period of this policy, the death of the insured shall result from violent external injuries not caused by the insured, whether sane or insane, and not from disease, internal trouble or weakness, the inhalation of a gas, or the taking or absorbing of a poison, or from war or riot, payment of premiums having been continued until said death, the company will pay, in addition to the amount insured hereunder, a sum equal to fifty per cent of the total premiums received by the company under this policy, provided said death shall take place within five days after the occurrence of the cause of the death, and proof of such death, satisfactory to the company, shall be presented at the home office of the company within one month after said death. Should such proof not be presented within said period, the company shall be absolved from any liability under this special benefit provision.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, if the amount payable be not less than $1000, it may, at the option of the beneficiary, unless otherwise directed by the insured in writing, filed with the company at its home office, be made payable in instalments under one of the following options:

First.—In equal annual instalments in any number from two to twenty-five, in accordance with the following table:

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of instalments..	2	3	4	5	6	7	8	9	10	11	12	13
Amount of each instalment per $1000.....	$ 509	$ 345	$ 263	$ 214	$ 181	$ 158	$ 141	$ 127	$ 116	$ 107	$ 100	$ 94
Number of instalments..	14	15	16	17	18	19	20	21	22	23	24	25
Amount of each instalment per $1000.....	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70	$ 68	$ 66	$ 64	$ 62	$ 60	$ 59

Second.—In equal annual instalments for a specified number of years, and one year after the payment of the last instalment the further payment of a single sum equal in amount to the sum of the instalments, in accordance with the following table, for each $1000 of the sum insured under this policy: Ten instalments of $63.69 and the further sum of $636.90. Fifteen instalments of $47.28 and the further sum of $709.20. Twenty instalments of $39.37 and the further sum of $787.40.

Third.—To the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live, in accordance with the following table:

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured.....	16 and under	17 to 21	22 to 24	25 to 27	28 to 30	31 and 32
Amount of each instalment per $1000....	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49
Age last birthday of beneficiary at death of insured.....	33 and 34	35 and 36	37 and 38	39 and 40	41 and 42	43
Amount of each instalment per $1000....	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55
Age last birthday of beneficiary at death of insured.....	44 and 45	46	47 and 48	49	50 and 51	52
Amount of each instalment per $1000....	$ 56	$ 57	$ 58	$ 59	$ 60	$ 61
Age last birthday of beneficiary at death of insured.....	53 and 54	55 and 56	57	58 and 59	60 and over	
Amount of each instalment per $1000.....	$ 62	$ 63	$ 64	$ 65	$ 66	

The amount of such instalments shall be based upon the amount insured under this policy, and the first instalment shall be payable at the same time that the original amount would have been payable under this policy and subsequent instalments shall be payable on the succeeding anniversaries thereafter. Unless otherwise directed by the insured in writing, the commuted value of any unpaid instalments, will be calculated by the company at any time at the rate of three and one-half per cent compound interest and will be paid to the owner or owners of the policy upon surrender and proper release of same. If the beneficiary shall die before twenty instalments be paid, the remaining instalments, if any, will be paid to the executors, administrators or assigns of the beneficiary.

NOTE.—At the request of the beneficiary, unless otherwise instructed in writing by the insured, the company will make the instalments in semi-annual, quarterly or monthly payments instead of annual, as above provided. Figures for such payments will be furnished upon request.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the copy of the application endorsed hereon), contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defence to a claim thereunder, unless it be contained in the application for the policy.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate on forms furnished by the company and both sent to its home office. One copy will be returned with the company's acknowledgment endorsed thereon which shall be the only admissible

evidence of compliance therewith. The company will not assume any responsibility for the validity of an assignment, and any claim thereunder shall be subject to proof of interest.

MODIFICATIONS, ETC.—Agents are authorized to receive and forward applications for insurance, but only the president, a vice-president, secretary, actuary or auditor, has power on behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of the said officers.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in force, the company will advance to the insured as a loan on this policy upon proper assignment and on the sole security hereof, an amount not exceeding the loan value of this policy at the end of the then current policy year, as shown in the table of loans and surrender values below. From such loan value will be deducted interest to the end of said policy year, together with any unpaid portion of the premium for said year and any existing indebtedness on account of this policy. Interest on the loan will be at the rate of five per cent per annum. Failure to repay any such loan or to pay interest thereon shall not avoid the policy, unless the total indebtedness to the company on account of this policy shall equal or exceed the cash surrender value at the time of said failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the last known address of the insured and to the assignee of record at the home office of the company, if any.

NON-FORFEITURE PROVISIONS.

If this policy shall lapse for the non-payment of any premium, after premiums and all notes given for the same have been paid for at least three full years of insurance and there is no indebtedness to the company on account of this policy, the company will grant one of the following options:

AUTOMATIC EXTENDED INSURANCE.—The company, without any action on the part of the insured, will carry the face amount of this policy as non-participating extended insurance from the date to which premiums have been paid for the term shown in the extended insurance column in the table of surrender values, opposite the number of full years for which premiums have been paid; or,

PAID-UP LIFE POLICY.—The company, on written request by the insured, with surrender of this policy within three months from the date of lapse, will issue in lieu hereof a non-participating paid-up life policy for the amount shown in the paid-up policy column in said table, opposite the number of full years for which premiums have been paid, such paid-up life policy to be paid in the same manner as the amount under this policy would have become payable, had it been continued in force; or,

CASH SURRENDER VALUES.—If this policy is legally surrendered to the company within three months from the date of lapse, the company will, on written request by the insured and upon surrender of this policy, give in lieu of extended insurance or a paid-up life policy a cash value as fixed in said table. In case there is any indebtedness on account of this policy, the insurance payable under the extended insurance option shall be the face amount of this policy, less the amount of such indebtedness, and the term for which such insurance shall be extended shall be for such time as the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount according to the table of net single premiums for term insurance, computed by the American Experience Table of Mortality with three and one-half per cent interest; the insurance payable under the paid-up life policy shall be reduced in the same proportion as such indebtedness bears to the cash surrender value. If a cash surrender value is chosen, the said indebtedness, if any, shall be deducted from the cash value that might otherwise be claimable, and the balance paid in cash.

TABLE OF LOANS AND SURRENDER VALUES.

Provided no Notes or Loans are Outstanding.

AT END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	AT END OF	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3d year.	490	1,500	5 8	12th yr.	2,810	6,000	21 11
4th "	700	2,000	8 2	13th "	3,140	6,500	23 0
5th "	950	2,500	10 10	14th "	3,480	7,000	24 1
6th "	1,170	3,000	13 0	15th "	3,840	7,500	25 2
7th "	1,410	3,500	14 11	16th "	4,180	8,000	26 2
8th "	1,660	4,000	16 8	17th "	4,530	8,500	27 3
9th "	1,930	4,500	18 3	18th "	4,890	9,000	28 8
10th "	2,210	5,000	19 7	19th "	5,270	9,500	30 10
11th "	2,500	5,500	20 10	20th "	5,660	10,000	.. ..

The values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest, and at the end of the fifteenth year and thereafter are equal to the full reserve according to the foregoing standard. In the twentieth year this table will be extended upon request and the values for the years not covered by the above table will be equal to the full reserve.

Lincoln National Life Insurance Company.

HEAD OFFICE, FT. WAYNE, IND.

Commenced Business 1905 S. M. FOSTER, Pres. A. F. HALL, Vice-Pres. and Mgr. F. B. Mead, Secretary and Actuary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			NON-PARTICIPATING.			CONVERTIBLE TERM. NON-PAR	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.00	46.10	33.70	28.00	100.10	65.60	47.60	15.50	23.80	42.10	10.40	10.90
22	19.50	46.90	34.30	28.50	100.15	65.65	47.70	15.80	24.10	42.20	10.50	11.00
23	20.00	47.70	34.90	29.00	100.20	65.75	47.80	16.20	24.50	42.30	10.60	11.10
24	20.50	48.60	35.60	29.50	100.30	65.85	47.90	16.60	24.90	42.40	10.70	11.30
25	21.00	49.50	36.30	30.10	100.40	65.95	48.00	17.00	25.40	42.50	10.80	11.40
26	21.50	50.40	37.00	30.70	100.50	66.00	48.10	17.40	25.80	42.60	10.90	11.60
27	22.10	51.40	37.70	31.30	100.60	66.10	48.20	17.80	26.30	42.70	11.00	11.80
28	22.70	52.40	38.40	31.90	100.70	66.25	48.30	18.20	26.80	42.80	11.10	12.00
29	23.40	53.40	39.20	32.60	100.85	66.35	48.45	18.70	27.30	42.90	11.30	12.20
30	24.00	54.40	40.00	33.30	100.95	66.45	48.60	19.20	27.80	43.00	11.40	12.40
31	24.70	55.50	40.80	34.00	101.10	66.60	48.75	19.70	28.30	43.10	11.60	12.70
32	25.40	56.60	41.60	34.70	101.20	66.75	48.90	20.30	28.90	43.20	11.70	13.00
33	26.20	57.80	42.50	35.50	101.35	66.90	49.10	20.90	29.50	43.40	11.90	13.30
34	27.00	59.00	43.40	36.20	101.50	67.10	49.30	21.50	30.10	43.60	12.10	13.70
35	27.80	60.20	44.30	37.00	101.65	67.25	49.55	22.10	30.70	43.80	12.40	14.10
36	28.60	61.50	45.30	37.80	101.85	67.45	49.80	22.80	31.40	44.00	12.60	14.60
37	29.50	62.80	46.30	38.70	102.05	67.70	50.05	23.60	32.10	44.20	12.90	15.10
38	30.50	64.10	47.30	39.60	102.25	67.95	50.35	24.40	32.80	44.50	13.20	15.70
39	31.50	65.50	48.40	40.60	102.45	68.20	50.70	25.20	33.60	44.80	13.60	16.40
40	32.60	67.00	49.50	41.60	102.70	68.50	51.10	26.10	34.40	45.10	14.00	17.10
41	33.70	68.50	50.60	42.60	102.95	68.80	51.50	27.00	35.20	45.50	14.40	18.00
42	34.90	70.00	51.80	43.70	103.25	69.20	51.95	28.00	36.10	45.90	14.90	18.90
43	36.10	71.60	53.10	44.80	103.55	69.60	52.45	29.10	37.10	46.30	15.50	19.90
44	37.40	73.30	54.40	46.00	103.90	70.00	53.05	30.20	38.10	46.80	16.20	21.00
45	38.80	75.00	55.80	47.20	104.30	70.55	53.70	31.40	39.10	47.30	17.00	22.30
46	40.30	76.80	57.20	48.50	104.75	71.10	54.40	32.60	40.20	47.90	17.80	23.70
47	41.90	78.70	58.70	50.00	105.25	71.70	55.20	34.00	41.40	48.60	18.80	25.20
48	43.60	80.60	60.30	51.50	105.80	72.40	56.10	35.40	42.70	49.40	19.80	26.90
49	45.40	82.60	61.90	53.00	106.40	73.20	57.10	37.00	44.00	50.30	21.00	28.80
50	47.30	84.70	63.60	54.60	107.05	74.05	58.20	38.60	45.40	51.20	22.30	30.80
51	49.30	86.80	65.40	56.40	107.75	75.00	59.40	40.30	46.90	52.20	23.80	.....
52	51.40	89.10	67.30	58.20	108.55	76.00	60.70	42.20	48.50	53.30	25.40	.....
53	53.70	91.40	69.30	60.20	109.45	77.20	62.20	44.20	50.20	54.60	27.20	.....
54	56.10	93.80	71.40	62.30	110.40	78.45	63.80	46.30	52.00	56.00	29.20	.....
55	58.60	96.30	73.60	64.50	111.50	79.90	65.60	48.60	54.00	57.60	31.40	.....
56	61.40	98.90	76.00	66.90	112.70	81.45	67.60	51.00	56.10	59.30	.....	.....
57	64.30	101.60	78.50	69.40	114.00	83.20	69.75	53.60	58.30	61.20	.....	.....
58	67.40	104.40	81.10	72.10	115.45	85.10	72.15	56.40	60.70	63.20	.....	.....
59	70.70	107.40	83.90	75.10	117.00	87.20	74.80	59.40	63.30	65.50	.....	.....
60	74.30	110.50	86.90	78.20	118.80	89.55	77.65	62.50	66.10	68.00	.....	.....

Maximum amount carried on one life, $10,000.

Lincoln National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $370. AGE, 35.

The Lincoln National Life Insurance Company of Ft. Wayne, Ind., agrees to pay at its home office ten thousand dollars and in addition thereto any existing dividend accumulations upon receipt at the said office of due proofs of the interest of the claimant and of the death of Abraham Lincoln (hereinafter called the insured), of Ft. Wayne, county of Allen, State of Indiana, to Nancy Hanks Lincoln, his mother, if living, otherwise to the insured's executors, administrators or assigns, deducing therefrom any indebtedness existing against this policy and any unpaid premium for the then current policy year.

This insurance is granted in consideration of the payment in advance of three hundred and seventy dollars, the receipt of which is hereby acknowledged, and the payment of a like sum on or before the first day of every January thereafter until premiums for twenty years from the date hereof shall have been paid or until the prior death of the insured.

ANNUAL PARTICIPATION IN PROFITS.—During the continuance of this policy by the payment of premium it shall be credited annually with its full share of surplus as apportioned by the board of directors at each distribution after two years from the date hereof.

The guaranteed automatic loan and non-forfeiture benefits, the disability provisions, together with the other benefits, privileges and provisions set forth in the following pages of this policy, are made a part of this contract.

In witness whereof, the Lincoln National Life Insurance Company has caused this contract to be signed by its president and secretary, and countersigned by its assistant secretary or recorder, this first day of January, 1911.

GUARANTEED AUTOMATIC LOAN AND NON-FORFEITURE BENEFITS.

DAYS OF GRACE.—Thirty-one days of grace without interest charge shall be allowed in the payment of any premium after the first, during which time this policy shall remain in force.

AUTOMATIC PREMIUM LOAN.—If any premium hereon shall not be paid before the expiration of the days of grace, the company will charge such premium as a loan against this policy at not exceeding six per cent interest if the cash value of the policy available at that time be sufficient to cover such loan and interest thereon from the due date of such premium to the due date of the next premium; provided that if the available cash value be not sufficient to cover such premium and interest thereon the company shall apply the available cash value to pay the premium and interest thereon for such period as the same will pay. While this policy is thus sustained in force the payment of premiums may be resumed without medical examination, and the accumulated loans may be paid off or allowed to stand as a lien against the policy. This automatic premium loan benefit may be waived by the insured at any time by filing written notice at the home office accompanied by this policy for endorsement hereon. Thereafter, if there be any default after premiums have been paid for three years the insurance hereunder shall from the due date of such defaulted premium automatically continue as term insurance for the period stated in the table.

POLICY LOANS.—After three full years' premiums have been paid upon this policy, if no premium payment is in default, the company will within ninety days after application therefor lend on proper assignment and delivery of this policy and on the sole security thereof a sum not exceeding the cash value stated in the table less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year; provided interest at a rate not exceeding six per cent per annum on the whole amount of the loan is paid in advance to the end of the current policy year. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest. Failure to pay any such loan or interest shall not avoid this policy unless the total indebtedness shall equal or exceed the full amount available hereunder and in no event until thirty days after notice thereof shall have been mailed to the last known address of the insured, and of the assignee, if any.

CASH VALUE.—The cash value stated in the table will be paid to the insured within ninety days after application therefor upon due surrender of this policy to the company at any time within sixty days after default in payment of premium.

PAID-UP INSURANCE VALUE.—A paid-up policy for the amount stated in the table will be issued upon due surrender of this policy to the company at any time within sixty days after default in payment of premium.

TABLE OF GUARANTEED SURRENDER VALUES FOR EACH $1000 OF INSURANCE.—Dividend accumulations, paid-up additions, or the payment of any portion of a year's premiums over and above the full number of years' premiums indicated will increase the values shown in this table. Any existing indebtedness on or secured by this policy will be deducted from the cash value of this policy and will reduce the amount of paid-up and extended insurance in the ratio of such indebtedness to the net value of such insurance.

After Premiums Have Been Paid For	Cash or Loan Value.	Non-Participating Paid-up Insurance.	Non-Participating Automatic Extended Insurance for Face of this Policy in Force for		After Premiums Have Been Paid For	Cash or Loan Value.	Non-Participating Paid-up Insurance.	Non-Participating Automatic Extended Insurance for Face of this Policy in Force for	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3 years	42	105	4	0	14 years	343	683	22	5
4 "	65	158	6	2	15 "	377	735	23	6
5 "	88	210	8	6	16 "	412	788	24	7
6 "	113	263	10	9	17 "	448	841	25	11
7 "	138	315	12	9	18 "	486	894	27	6
8 "	164	368	14	7	19 "	525	947	29	11
9 "	191	420	16	4	20 "	566	1,000	Fully Paid-up for Life.	
10 "	219	473	17	9					
11 "	249	525	19	1					
12 "	279	578	20	3					
13 "	310	630	21	4	Partici	pating	Annually	in	Profits.

The reserve under this policy shall be computed according to the American Experience Table of Mortality and three and one-half per cent interest, and the values shown in this table are equivalent to the full reserve on the policy less a sum not more than two and one-half per cent of the amount insured. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year; and the policy shall be valued according to its terms and the laws of the State of Indiana.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, may be (1) taken annually in cash or applied toward a reduction of the premium for the then current policy year; or, (2) used to purchase non-forfeitable, participating, paid-up additions to the policy; or, (3) allowed to accumulate at the rate of three and one-half per cent compound interest for any number of years during the continuance of the policy. If no other selection is made within thirty-one days from the due date of premium payment this option shall automatically apply. Accumulated dividends are non-forfeitable, are withdrawable in cash on any anniversary of the policy, are payable in addition to the face of the policy in case of death of the insured, and increase the value of the policy over the amounts stated in the above table. (4) Used to shorten the premium-paying period as follows: Whenever at the expiration of any policy year the accumulated dividends, together with the cash value of the policy, equal or exceed the net single premium for this insurance at the attained age of the insured, this policy may be exchanged for a fully paid-up policy with dividends payable annually thereafter.

PLANS OF SETTLEMENT.—At the end of the original premium-paying period of this policy, or within thirty days thereafter, the insured may elect to continue or surrender this policy under one of the following options:

OPTION 1.—Continue this policy as a paid-up participating life policy for its full amount (no further premium payments being required) and in addition thereto draw in cash any existing dividend accumulations.

OPTION 2.—Draw entire cash value, consisting of guaranteed cash value as fixed in the above table, together with any existing dividend accumulations.

OPTION 3.—Convert entire cash value into a life annuity at the company's published rates at that time.

OPTION 4.—Convert entire cash value into a paid-up participating life policy, subject to evidence of insurability satisfactory to the company for any excess in paid-up insurance over the amount of the original policy.

NOTE.—If the insured fails to exercise his option to select one of the settlements provided and to notify the company thereof in writing within the time specified, it is agreed that Option No. 1 shall automatically apply.

DISABILITY BENEFITS.—At any time while this policy is in force, and provided no premium is in default, upon receipt by the company of proof satisfactory to it that the insured has been, on account of bodily injuries or mental disorder, wholly prevented from following any gainful occupation during at least twelve months immediately preceding and that by reason thereof there was not during said time nor will be at any time thereafter any work, occupation or profession that the insured could sufficiently do or follow to earn or obtain wages, compensation or profit, the company will on the written request of the insured, the beneficiary, and the assignee, if any, make one of the following settlements:

FIRST SETTLEMENT.—Pay the face amount of this policy in ten equal annual instalments.

SECOND SETTLEMENT.—Pay three-fourths of the face of this policy in cash upon due surrender of the policy.

THIRD SETTLEMENT.—Pay for the insured the subsequent premiums, if any, as they shall become due. In any such case the premiums so paid shall not be a lien on this policy. During such time the policy shall not participate in profits, but the insured shall enjoy all the other options, privileges and benefits, including increasing cash, loan and paid-up insurance values, in the same manner as if the premiums were being paid by him; provided, however, that satisfactory proof of the continued total disability of the insured shall be furnished annually on forms furnished by the company. Should the insured at any time so far recover as to be able to pursue any gainful occupation, his obligation to pay the regular premium according to the terms of the policy shall immediately take effect for all future premiums. The company further agrees that whether total disability results or not, the above benefits shall be extended to apply in case the insured shall suffer the irrecoverable loss of the entire sight of both eyes, or the total and permanent loss, by removal or disease, of both hands, or of both feet, or of one hand and one foot. On any anniversary of this policy this provision may be cancelled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each $1000 of insurance hereunder and such reduction will be endorsed hereon.

GENERAL PROVISIONS AND PRIVILEGES.

INCONTESTABLE.—After one year from date of issue this policy shall be incontestable, except for non-payment of premium or any violation of the provision relating to military and naval service. Military or naval service in time of war is a risk not assumed under this contract unless written consent of the company shall first have been secured by the insured and such extra premium as may be stipulated by the company shall have been paid.

PREMIUM PAYMENT.—Premiums are due and payable in advance at the home office of the company in the city of Fort Wayne, Ind., but may be paid to an authorized agent of the company in exchange for the company's receipt therefor signed by the president or the secretary and countersigned by the agent as evidence of such payment. The mode of premium payment may be changed, on any anniversary of this policy, from annual to semi-annual or quarterly or vice versa at the premium rates in use by the company at the date hereof, but the payment of any premium shall not continue this policy in force longer than the time specified in the receipt therefor.

REINSTATEMENT.—Should this policy lapse it may be reinstated at any time upon the insured furnishing evidence of insurability satisfactory to the company and paying all premium arrears with not to exceed six per cent interest per annum.

POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, a copy of which is hereto attached and is made a part of the policy, constitute the entire contract, which shall be construed according to the laws of Indiana; and, in the absence of fraud, the statements made in the application shall be deemed representations and not warranties.

CHANGE OF BENEFICIARY.—While this policy is in force, and provided it is not then assigned, the insured may, with the consent of the company, change the beneficiary by filing at its home office a written request duly acknowledged, on the form provided by it, accompanied by this policy for endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company.

ASSIGNMENT.—No assignment of this policy shall take effect until written notice thereof shall have been given to the company. The company, by receiving or filing any assignment, does not assume any responsibility for the validity thereof.

MODIFICATIONS.—No person except the president, a vice-president, the secretary, assistant secretary or recorder has power to change, modify or waive the provisions of this contract, and then only in writing. The company shall not be bound by any promise or representation heretofore or hereafter made by or to any agent or person other than as above.

SUICIDE.—In the event of the death of the insured by self-destruction, sane or insane, within one year from the date of issue of this policy, the insurance hereunder shall be limited to the premiums paid hereon.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

Except as herein provided this policy is absolutely free from restrictions as to occupation, residence, travel, time or place of death.

TRUST BOND AND INSTALMENT SETTLEMENT OPTIONS.—At maturity of this policy as a death claim, all or any part of the proceeds not less than $1000 may be exchanged for one of the company's three and one-half per cent interest-bearing trust bonds. A death claim under this policy is payable in one sum as specified on the first page, but the insured during his lifetime, with the privilege of revocation, or, if the insured shall not have otherwise expressly directed, the beneficiary after the insured's death, shall have the right to elect, in lieu of payment in one sum, any one of the following options of settlement; provided, however, that the amount payable in one sum is not less than $1000, and provided that request for such change in the mode of payment has been properly made in writing to the company and this policy returned to its home office for appropriate endorsement. Should the beneficiary die before having received the full number of instalments selected under the first or second option, the commuted value of the unpaid instalments shall be paid to the executors, administrators or assigns of the beneficiary. The second and third options cannot be selected if there is more than one beneficiary under this policy.

Number of instalments	2	3	4	5	6	7	8	9	10	11
Amount of each instalment per $1000 of insurance	$ 507	$ 343	$ 261	$ 211	$ 179	$ 155	$ 138	$ 124	$ 113	$ 10

Number of instalments	12	13	14	15	16	17	18	19	20	25
Amount of each instalment per $1000 of insurance	$ 97	$ 91	$ 85	$ 81	$ 77	$ 73	$ 70	$ 67	$ 65	$ 55

SECOND OPTION.—The payment of equal annual instalments for a fixed period of twenty years and for as many years longer as the beneficiary shall survive, in accordance with the table for this option given below.

THIRD OPTION.—The payment of equal annual instalments for the life of the beneficiary in accordance with the table for this option given below

AMOUNT OF EACH INSTALMENT PER $1000 OF INSURANCE OPPOSITE ATTAINED AGE OF BENEFICIARY AT THE DEATH OF THE INSURED.

AGE.	Second Option.	Third Option.	AGE.	Second Option.	Third Option.	AGE.	Second Option.	Third Option.
10	$39.52	$41.07	30	$44.98	$47.40	50	$56.59	$65.19
11	39.70	41.27	31	45.39	47.91	51	57.29	66.72
12	39.88	41.48	32	45.82	48.44	52	57.98	68.33
13	40.08	41.70	33	46.27	49.00	53	58.66	70.02
14	40.28	41.93	34	46.73	49.58	54	59.32	71.79
15	40.49	42.17	35	47.22	50.20	55	59.96	73.64
16	40.71	42.42	36	47.75	50.86	56	60.57	75.57
17	40.94	42.68	37	48.25	51.55	57	61.14	77.68
18	41.18	42.95	38	48.79	52.28	58	61.68	79.67
19	41.42	43.23	39	49.36	53.06	59	62.19	81.84
20	41.68	43.53	40	49.94	53.87	60	62.66	84.09
21	41.95	43.84	41	50.54	54.74	61	63.08	86.43
22	42.23	44.16	42	51.16	55.66	62	63.47	88.87
23	42.53	44.50	43	51.80	56.64	63	63.81	91.42
24	42.83	44.86	44	52.45	57.68	64	64.09	94.16
25	43.15	45.24	45	53.12	58.79	65	64.33	97.47
26	43.49	45.63	46	53.80	59.91	66	64.53	101.03
27	43.84	46.04	47	54.49	61.10	67	64.68	104.83
28	44.20	46.47	48	55.19	62.38	68	64.80	108.09
29	44.58	46.93	49	55.89	63.74	69	64.88	113.26

AGREEMENT IN APPLICATION.

PART I.—I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued on this applicatoin, as follows: (1) That any statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall not be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented in this application to the officers of the company, at the home office. (2) That any payment in advance, on account of premium, shall be binding on the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form. (3) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to me during my lifetime and good health; provided, however, that if the premium is paid in advance in cash to an authorized agent of the company and the conditional receipt attached hereto is given by such agent, the liability of the company shall be as stated in such conditional receipt. (4) That, unless otherwise requested by me hereon, any policy issued hereon shall, at the pleasure of the company, relate back to and take effect as of the date of this application, or not more than three days prior thereto. (5) That I may, without the consent of the beneficiary, receive, exercise and enjoy every benefit, right and privilege conferred upon me by such policy. (6) That this application, which I agree to complete promptly by submitting to a medical examination by an authorized examiner for the company, and my policy issued in consideration thereof, shall constitute the entire contract between the parties hereto; and that no suit shall be brought against said company under said contract after a lapse of six years from the time when the cause of such action accrues.

PART II.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, that each of the above answers is full, complete and true, and that to the best of my knowledge and belief I am in good health and am a proper subject for life insurance. I hereby agree that the above questions and answers shall form Part Two of my pending application for life insurance, and also of any subsequent application by me for insurance in this company unless I then undergo another medical examination which by its terms is made a part of such application and of subsequent applications. I hereby expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy, issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information thereby acquired by him.

Louisiana National Life Assurance Society.

HEAD OFFICE, NEW ORLEANS, LA.

Commenced Business 1906. J. M. WILZIN. Pres. C. DE B. CLAIBORNE, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.											
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.									
	$	$	$	$	$	$	$									
21	22.56	48.78	34.63	29.46	94.60	66.54	49.68									
22	22.92	49.58	35.20	29.91	94.65	66.59	49.74									
23	23.34	50.40	35.80	30.41	94.70	66.65	49.79									
24	23.70	51.27	36.41	30.97	94.75	66.70	49.89									
25	24.12	52.16	37.05	31.47	94.80	66.75	49.94									
26	24.58	53.08	37.70	32.03	94.85	66.80	50.00									
27	25.05	54.03	38.40	32.59	94.90	66.85	50.10									
28	25.51	55.03	39.11	33.21	94.95	66.91	50.16									
29	26.08	56.05	39.85	33.83	95.00	66.96	50.26									
30	26.57	57.13	40.62	34.47	95.05	67.06	50.38									
31	27.12	58.22	44.42	35.15	95.10	67.18	50.48									
32	27.74	59.36	42.25	35.88	95.15	67.23	50.59									
33	28.32	60.54	43.11	36.62	95.20	67.34	50.74									
34	28.97	61.78	44.00	37.37	95.25	67.44	50.90									
35	29.67	63.04	44.94	38.17	95.35	67.60	51.06									
36	30.41	64.36	45.89	38.98	95.45	67.75	51.27									
37	31.15	65.74	46.90	39.86	95.55	67.91	51.49									
38	31.95	67.14	47.96	40.78	95.70	68.07	51.75									
39	32.83	68.61	49.05	41.74	95.80	68.29	52.01									
40	33.72	70.15	50.18	42.75	95.95	68.50	52.34									
41	34.70	71.72	51.36	43.82	96.15	68.76	52.66									
42	35.69	73.35	52.59	44.93	96.30	69.02	53.08									
43	36.76	75.05	53.89	46.09	96.55	69.35	53.51									
44	37.95	76.83	55.24	47.33	96.80	69.71	53.98									
45	39.12	78.65	56.65	48.63	97.05	70.14	54.52									
46	40.44	80.57	58.14	49.99	97.40	70.61	55.16									
47	41.82	82.54	59.68	51.43	97.75	71.15	55.84									
48	43.29	84.62	61.33	52.97	98.15	71.72	56.64									
49	44.87	86.75	63.03	54.55	98.60	72.41	57.50									
50	46.94	88.96	64.83	56.59	99.10	73.16	58.51									
51	48.74	91.28	66.72	58.10	99.70	73.95	60.07									
52	50.65	93.66	68.71	60.00	100.35	74.89	61.79									
53	52.71	96.14	70.79	62.03	101.05	75.90	63.62									
54	54.89	98.72	72.98	64.20	101.85	77.07	65.56									
55	57.17	101.42	75.31	66.50	102.75	78.34	67.70									
56	59.63	104.21	77.76	68.94	103.75	79.76	70.01									
57	62.29	107.13	80.35	71.57	104.85	81.35	72.54									
58	65.04	110.18	83.12	74.37	106.10	83.05	75.21									
59	68.07	113.36	86.05	77.35	107.45	85.01	78.11									
60	71.21	116.72	89.18	80.91	108.95	87.12	81.25									

Maximum amount carried on one life, $10,000.

Louisiana National Life Assurance Society.

TWENTY-PAYMENT LIFE—GUARANTEED REDUCIBLE PREMIUM.
AMOUNT $10,000. ANNUAL PREMIUM, $381.70. AGE, 35.

The Louisiana National Life Assurance Society, of New Orleans, La., by this contract of assurance agrees to pay ten thousand dollars at the home office of the society in New Orleans, La., as follows: To May Doe, the beneficiary, wife of the assured, immediately on approval of proofs of the death of the assured during the continuance of this contract. John Doe, the assured, of New Orleans, county of Orleans, State of Louisiana.

After three full annual premiums shall have been paid and before a default in the payment of any subsequent premium, should the assured become totally and permanently disabled while this policy is in full force and effect, the society agrees to pay the assured annual advances of one-tenth of the amount assured as hereinafter provided; or should the assured become totally and permanently disabled as hereinafter defined and while this policy is in full force and effect, the society agrees to pay for the assured any and all premiums which shall become payable under this contract during the continuance of such total disability and such premiums shall not be a charge against the policy, if however, the assured shall be totally disabled as above, after he shall have attained the age of sixty, then, without further action on the part of the assured the society will allow the subsequent premiums to accumulate free of interest as an indebtedness on this contract. All as provided and defined on the following pages of this contract.

This contract is absolutely free from conditions as to occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war, or in time of peace.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty days, during which this contract will remain in full force, will be allowed in the payment of all premiums except the first.

RESERVE.—The reserve on this policy during the first year shall be computed as for first year term assurance.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium or interest, the society will reinstate the contract at any time, if not previously surrendered for its cash value, upon written application by the assured to the society at its home office with evidence of assurability satisfactory to the society, payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

GUARANTEED BENEFITS OF THIS CONTRACT.

AUTOMATIC EXTENDED ASSURANCE.—If any premium shall not be paid on or before the date when due and if there be no indebtedness to the society, this assurance will automatically continue from said due date as term assurance, during the term (including the period of grace) specified in column 4 of the accompanying table. If there be an indebtedness to the society, and if any premium shall not be paid on or before the date when due, an amount of assurance equal to the face of this contract less the indebtedness will automatically continue from said due date as term assurance for the term (including the period of grace) which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the assured according to the Society's present table of single premiums.

PAID-UP ASSURANCE.—Upon written request of the assured within six months of the due date and if there be no indebtedness, the society will, in lieu of the automatic extended assurance, indorse on this contract the amount of paid-up assurance, if any, specified in column 3 of the accompanying table. If there be an indebtedness which shall be less than the cash value, the society will indorse on this contract the amount of paid-up assurance which the excess of the cash value over the indebtedness will then purchase at the attained age of the assured and at the society's present table of single premiums.

CASH.—Upon written request of the assured and surrender of this contract within six months of the due date, and if there be no indebtedness the society will pay the amount of cash value, if any, specified in column 2 of the accompanying table. If there be an indebtedness the cash payable shall be the excess, if any, of cash value over the amount of the indebtedness.

LOANS.—On demand in writing to the home office of the society, the assured may borrow on the sole security of this contract the amount specified in column 1 of the accompanying table for the year in which the loan is to be taken, subject to interest, in advance, at the rate of five per cent per annum; the contract shall be assigned to the society as security and the premiums on the contract shall be paid in full to the anniversary of the assurance next succeeding the date when the loan shall be made. The amount available at any time includes any previous loan then unpaid. The extended term assurance specified above shall not be subject to cash loans. A failure to repay a loan or interest thereon shall not void the policy until the indebtedness thereon equals or exceeds the loan value.

CHANGE OF BENEFICIARY.—Provided this contract is not assigned, the assured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the society thereto are indorsed upon the contract, or attached thereto, at the home office of the society, whereupon all

rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the assured, the proceeds of this contract shall be paid to the executors, administrators or assigns of the assured.

General Provisions.—(1) No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the society, signed by the president, one of the vice-presidents, secretary or assistant secretary, whose authority will not be delegated. (2) If the age of the assured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the assurance which the actual premium paid would have purchased at the true age of the assured. Age will be admitted on satisfactory proof. (3) If any premium shall not be paid on or before the date when due, the liability of the society shall be only as hereinbefore provided. (4) No assignment thereof shall be binding upon the society unless made by an instrument in writing indorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished to the society forthwith upon its execution. The society shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the society, including any balance of the premium for the assurance year remaining unpaid, will be deducted in any settlement of this contract or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within one year from the date on which this assurance begins, the limit of recovery hereunder shall be the premium paid. (7) This policy and the application attached thereto constitute the entire contract between the society and the assured, and it is understood and agreed that the statements of the assured in the application are representations, and not warranties in the absence of fraud.

Guaranteed Values.

After the Expiration of	Col. 1 Loan Value.	Col. 2 Cash Value.	Col. 3 Paid-up Assurance.	Col. 4 Assurance Automatically Continued for	After the Expiration of	Col. 1 Loan Value.	Col. 2 Cash Value.	Col. 3 Paid-up Assurance.	Col. 4 Assurance Automatically Continued for
	$	$	$	yrs. ms.		$	$	$	yrs. ms.
1 year	.....	.....	.....	1	11 yrs.	2,790	2,490	5,200	20 6
2 yrs.	340	.....	.....	2	12 "	3,100	2,790	5,700	21 6
3 "	550	340	1,000	4 6	13 "	3,430	3,100	6,200	22 6
4 "	740	550	1,500	7 6	14 "	3,770	3,430	6,700	23 6
5 "	1,010	740	2,000	10 0	15 "	4,120	3,770	7,250	24 6
6 "	1,240	1,010	2,500	12 6	16 "	4,480	4,120	7,800	25 6
7 "	1,550	1,240	3,050	14 6	15 "	4,860	4,480	8,350	26 6
6 "	1,810	1,550	3,600	16 6	16 "	5,250	4,860	8,800	28 0
9 "	2,190	1,810	4,100	18 0	19 "	5,660	5,250	9,400	30 6
10 "	2,490	2,190	4,650	19 6	20 "	5,780	5,660	10,000	Life.

Premiums.—This contract is issued in consideration of the application therefor, which application is made a part of this contract, and in further consideration of the sum of three hundred eighty-one and $^{70}/_{100}$ dollars, to be paid in advance on the delivery of this policy, for one year's assurance from date hereof, and the further payment of a like amount, at the home office of the society, at New Orleans, La., on or before the tenth day of February in every year until annual premiums for twenty years, including the first year, have been paid, or until prior death.

This contract is incontestable after one year from date of issue.

This policy takes effect as from the tenth day of February, nineteen hundred and ten.

In witness whereof, the society has caused this policy to be executed this tenth day of February 1910.

Premiums on this Contract will be Paid by the Society, if Assured is Wholly Disabled.—After three full annual premiums shall have been paid and before a default in the payment of any subsequent premium, the assured shall, subject to the conditions hereof be entitled to exercise one of the following options: (*a*) If the assured prior to attaining the age of sixty shall furnish satisfactory proofs of total disablement as hereinafter described, the society will by its endorsement in writing upon this policy pay for the assured any and all premiums which shall hereafter become payable under this contract, during the continuance of such total disability, and such premiums shall not be a charge against the policy. If the assured shall be totally disabled as above after he shall have attained the age of sixty years, then without further action on the part of the assured the society will allow the subsequent premiums to accumulate free of interest as an indebtedness; on, this contract. or (*b*) on satisfactory proofs being furnished of total disablement as hereinafter described, the society will pay annually as an advance to the assured while living, one-tenth of the face amount of the policy provided that on all policies on the same life the aggregate liability of the society shall not in any event exceed $10,000, and in no case shall there be more than ten payments, nor shall the total amount payable annually be more than $1000, and all payments shall be deducted from the

amount payable under this policy. Any medical adviser of the society shall be allowed to examine the person of the assured in respect to any alleged disability and in the manner and at all times as may be required by such medical adviser. Premiums payable after disability and continued proof thereof shall be paid only for the balance of assurance exceeding the aggregate limit aforesaid. Proof of continued disability must be made if required by the society at the time of each annual advance payment. The disability named in the foregoing options must be total and permanent and such that there is not then or at any time thereafter, any work, occupation or profession that the assured can ever sufficiently do or follow, to earn or obtain any wages, compensation or profits.

THE PROCEEDS OF THIS CONTRACT MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The proceeds of this contract, if of $1000 or over, may be placed in trust with the society for one of the following purposes: (1) To pay to the assured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years according to the accompanying tables; or (2) to pay to the assured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the society, at the rate of three and one half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the society, at the rate of three and one half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the assured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor, if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipates the interest, unless such right is given by the assured in writing and is endorsed upon this contract by the society at its home office during the lifetime of the assured.

If the trust is created by the assured for his own benefit, the assured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

No trust agreement shall be created or take effect other than by a writing subscribed by the society at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the assurance, payment shall be made as directed in the contract.

If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators, or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the society shall be paid to the executors, administrators or assigns of the annuitant.

The first payment of life or limited income shall be made as follows: Upon receipt of due proof of death of the assured, where the assurance is payable at the death of the assured, or upon the creation of the trust where the proceeds are payable to the assured and the trust is created by him, or where the trust is created by the beneficiary.

The first payment of interest shall be made one year from the date of the receipt of due proof of death, where the assurance is payable at the death of the assured, or one year from the date of the creation of the trust, where the proceeds are payable to the assured and the trust is created by him or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income per $1000.	Total Amount Payable in Annual Incomes.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income per $1000.	Total Amount Payable in Annual Incomes.
	$	$		$	$
5	214	1,070	18	73	1,314
6	181	1,086	19	70	1,330
7	158	1,106	20	68	1,360
8	140	1,120	21	65	1,365
9	127	1,143	22	63	1,386
10	116	1,160	23	61	1,403
11	107	1,177	24	60	1,440
12	100	1,200	25	58	1,450
13	94	1,222	26	57	1,482
14	88	1,232	27	55	1,485
15	84	1,260	28	54	1,512
16	80	1,280	29	53	1,537
17	76	1,292	30	52	1,560

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during entire lifetime of assured or beneficiary as the case may be.

AGE ATTAINED BY ASSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per $1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY ASSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of each Annual Income Per $1000.	Minimum Amount Payable in Annual Incomes.
	$	$		$	$
21 or below	44	1,100	44	53	1,325
22	44	1,100	45	53	1,325
23	45	1,125	46	53	1,325
24	45	1,125	47	54	1,350
25	45	1,125	48	54	1,350
26	45	1,125	49	55	1,375
27	46	1,150	50	55	1,375
28	46	1,150	51	55	1,375
29	46	1,150	52	56	1,400
*30	47	1,175	53	56	1,400
31	47	1,175	54	56	1,400
32	47	1,175	55	57	1,425
33	48	1,200	56	57	1,425
34	48	1,200	57	57	1,425
35	49	1,225	58	57	1,425
36	49	1,225	59	58	1,450
37	49	1,225	60	58	1,450
38	50	1,250	61	58	1,450
39	50	1,250	62	58	1,450
40	51	1,275	63	58	1,450
41	51	1,275	64	58	1,450
42	52	1,300	65 and over	58	1,450
43	52	1,300			

*If the annuitant is thirty years of age, last birthday, when the proceeds of the contract are payable, the amount of each annual income will be $47 for each $1000 of the proceeds of the contract, payable during the entire lifetime of the annuitant, but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

This contract is issued on the guaranteed reducible premium plan non-participating.

OPTIONS TO THE HOLDER.

CLAUSE I.—The assured may pay the full annual premium of $381.70 as stipulated on the front of this policy, in which case the society guarantees that this policy shall be fully paid up after fifteen full annual payments have been made to the society.

CLAUSE II.—In the event of the policy-holder's electing to pay full annual premiums as provided under Clause I, and should death occur while this contract is in full force and effect, but before it is fully paid up, then the difference between such full annual premiums, and those tabulated below, shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the face value of the policy.

TABLE OF REDUCING PREMIUMS.

1st year	$381.70	6th year	$313.30	11th year	$304.70	16th year	$296.10
2d "	320.10	7th "	311.50	12th "	303.00	17th "	294.40
3d "	318.40	8th "	309.80	13th "	301.30	18th "	292.70
4th "	316.70	9th "	308.10	14th "	299.60	19th "	291.00
5th "	315.00	10th "	306.40	15th "	297.90	20th "	289.30

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: 1. That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the society or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the society at its home office. 2. That in case of suicide, committed while sane or insane, within one year from the date of the contract issued, the limit of the recovery thereunder shall be the premiums paid. 3. That in case I shall take up permanent residence within the Torrid Zone $5 per thousand shall be added to the above premium. 4. That every statement and answer hereinabove contained, and every statement I make to the society's medical examiner in Part II of this examination is true, and that the contract issued hereupor and which I agree to accept if issued as applied for, shall not take effect unless the first premium shall be actually paid while I am in good health.

Louisiana State Life Insurance Company.

HEAD OFFICE, SHREVEPORT, LA.

Commenced Business 1912. W. T. CRAWFORD, Pres. R. M. HENDERSON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.				Endowment.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.					
	$	$	$	$	$	$	$	$	$	$	$	$
21	15.33	39.47	28.24	23.00	92.71	60.15	42.10					
22	15.65	40.12	28.71	23.40	92.78	60.23	42.17					
23	16.02	40.80	29.20	23.78	92.85	60.30	42.25					
24	16.40	41.49	29.71	24.21	92.93	60.38	42.34					
25	16.80	42.21	30.22	24.62	93.01	60.46	42.42					
26	17.20	42.96	30.77	25.08	93.11	60.55	42.52					
27	17.65	43.74	31.33	25.55	93.20	60.65	42.63					
28	18.10	44.53	31.91	26.03	93.29	60.74	42.73					
29	18.60	45.37	32.53	26.53	93.40	60.85	42.85					
30	19.10	46.23	33.15	27.05	93.51	60.96	42.97					
31	19.65	47.12	33.81	27.60	93.62	61.09	43.11					
32	20.22	48.05	34.48	28.17	93.75	61.23	43.25					
33	20.82	49.02	35.19	28.76	93.88	61.36	43.42					
34	21.45	50.01	35.93	29.35	94.02	61.52	43.61					
35	22.13	51.05	36.68	30.05	94.17	61.69	43.80					
36	22.84	52.12	37.47	30.72	94.34	61.87	44.01					
37	23.59	53.24	38.31	31.43	94.52	62.08	44.26					
38	24.38	54.39	39.17	32.16	94.71	62.30	44.53					
39	25.22	55.59	40.06	32.95	94.91	62.55	44.83					
40	26.13	56.82	41.00	33.75	95.13	62.81	45.16					
41	27.08	58.12	41.98	34.64	95.37	63.11	45.52					
42	28.08	59.46	43.00	35.55	95.64	63.43	45.94					
43	29.15	60.85	44.08	36.50	95.94	63.81	46.40					
44	30.28	62.31	45.20	37.52	96.26	64.22	46.91					
45	31.50	63.82	46.39	38.58	96.64	64.69	47.48					
46	32.80	65.38	47.62	39.73	97.04	65.20	48.22					
47	34.15	67.03	48.92	40.93	97.49	65.77	48.81					
48	35.63	68.74	50.29	42.20	97.99	66.42	49.60					
49	37.20	70.50	51.71	43.54	98.55	67.12	50.46					
50	38.85	72.35	53.24	45.03	99.16	67.90	51.43					
51	40.64	74.26	54.84	46.56	99.83	68.77	52.51					
52	42.54	76.26	56.52	48.20	100.57	69.73	53.68					
53	44.56	78.34	58.27	49.95	101.38	70.79	54.97					
54	46.72	80.50	60.15	51.83	102.28	71.96	56.41					
55	49.00	82.77	62.13	53.85	103.18	73.27	58.01					
56	51.46	85.12	64.24	56.00								
57	54.09	87.60	66.47	58.30								
58	56.90	90.18	68.85	60.77								
59	59.90	92.92	71.40	63.43								
60	63.10	95.78	74.13	66.30								

Maximum amount carried on one life, $10,000.

Louisiana State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $300.50. AGE, 35.

Louisiana State Life Insurance Company, Shreveport, La., promises to pay ten thousand dollars to Mary Doe, herein called the beneficiary, at its office in Shreveport, La., immediately upon receipt of due proofs of the interest of the claimant and of the death, during the continuance of this policy of John Doe, of Shreveport, parish of Caddo, State of Louisiana, (herein called the insured), less any indebtedness of the insured or beneficiary to the company.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED BECOMES PERMANENTLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty, shall furnish satisfactory proof that he has become wholly and permanently disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured, the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, the premiums so paid shall not constitute a lien on this policy, and the cash, loan and other values of this policy as named in the schedule below, shall increase in the same manner as if the premiums were paid by the insured. (See option stated in section 5 on the next page.)

TABLE OF VALUES AND OPTIONS.

The following table shows the loan values under this policy, also the options that will be available upon default in premium payments:

*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.	*AT THE END OF	Loan or Cash Surrender Values.	Paid-up Life Policy.	Automatic Extended Insurance.
	$	$	yrs. ms.		$	$	yrs. ms.
1 year	None	None	0 1	11 years	2,440	5,260	19 10
2 years	160	520	1 8	12 "	2,750	5,780	21 1
3 "	370	1,050	4 3	13 "	3,070	6,310	22 2
4 "	600	1,580	6 7	14 "	3,410	6,840	23 4
5 "	830	2,100	8 11	15 "	3,760	7,360	24 5
6 "	1,080	2,630	11 3	16 "	4,120	7,890	25 9
7 "	1,330	3,150	13 4	17 "	4,480	8,420	26 11
8 "	1,590	3,680	15 3	18 "	4,860	8,940	28 4
9 "	1,860	4,210	16 11	19 "	5,250	9,470	30 7
10 "	2,140	4,730	18 6	20 "	5,660	10,000	For Life.

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated.

This policy is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the reserve computed upon that basis.

The benefits and provisions printed or written by the company on the following page are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, Louisiana State Life Insurance Company has caused this policy to be signed by its authorized officers, at its office in the city of Shreveport, the fifteenth day of January, A.D., 1912.

BENEFITS AND PROVISIONS.

1. INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

2. SUICIDE.—If, within one year from the date hereof, the insured shall die by suicide, whether sane or insane, or in consequence of his own criminal action, the liability of the company shall not exceed the amount of the premium paid on this policy.

3. PREMIUMS.—All premiums on this policy are payable annually in advance, but may, after the first year, be paid in semi-annual or quarterly instalments, either at the home office of the company, or to an agent of the company, upon the delivery of a receipt signed by the president, vice-president or secretary, and duly countersigned by such agent. Any unpaid part of the premium, or premiums, for the current policy year in which death occurs will be deducted from the amount payable hereunder. If any premium or obligation given therefor shall not be paid when due, this policy shall thereupon cease, except as herein provided.

4. GRACE.—One month's grace is allowed for the payment of every premium after the first without interest charge, during which month this insurance shall continue in force, provided, that should the death of the insured occur during this period, premium for the current policy year will be deducted from the amount payable hereunder.

5. TOTAL DISABILITY.—In the event of total and permanent disability, as set forth on the first page of this policy, the insured may elect, in lieu of the provision entitled "premiums on this policy will be paid by the company if the insured becomes permanently disabled," to receive, one year from the receipt of satisfactory proofs of such total and permanent disability, one-twentieth of the face of this policy in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual instalments in all shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums, or the remainder of the annual instalments of the face value of this policy, shall cease, and the insured shall resume the payment of premiums on the first premium due date following such recovery.

6. REINSTATEMENT.—This policy may be reinstated at any time upon application of the insured accompanied by evidence of insurability satisfactory to the company, and the payment of all arrears due, with interest at the rate of five per cent per annum.

7. PRIVILEGE TO CHANGE TO OTHER FORM OF POLICY.—This policy may be exchanged without medical re-examination for a policy payable in like manner as this policy, and for the same amount, upon any plan then issued by the company, and having a higher rate of premium. Such change shall become effective upon payment of the sum equal to the difference paid on the premium of this policy and what would have been required at the higher rate, with compound interest at five per cent per annum on the difference between the two premium rates, computed from the due date of each premium payment to the date when the change is made.

8. LOANS.—After the payment of two full annual premiums hereon, the company will at any time advance upon the sole security of this policy, at a rate of interest not greater than five per cent per annum, a sum not exceeding the amount specified in the "table of values and options" herein set forth, to be loaned at the end of the current policy year, deducting therefrom any balance of the annual premium for the current policy year remaining unpaid, and interest in advance to the next premium due date, and all other indebtedness hereon to the company. Failure to repay any such advance, or interest thereon, shall not avoid this policy unless the total indebtedness hereon to the company shall equal, or exceed, its loan value.

NOTE.—The loan value of this policy equals its cash surrender value as hereinafter defined.

9. NON-FORFEITURE PRIVILEGES.—If this policy should lapse on account of default in the premium payments, after premiums shall have been paid for two full years, the insured may, within one month from the date of such default, elect either of the following options, the respective values and extensions thereof being set forth in the table on the first page hereof, according to the number of full annual premiums paid. The cash values shown herein are at least equal to the amount available for the purchase of extended insurance, provided: That in any settlement hereunder, any indebtedness to the company on account of this policy shall first be deducted from the net value of the option selected, and the balance paid in cash or applied as a net single premium upon the American Experience Table of Mortality and three and one-half per cent interest to purchase paid-up or extended insurance. (*a*) Surrender this policy for a cash payment which is at least equal to the amount available for the purchase of extended insurance. (*b*) Surrender this policy for a paid-up policy payable at the same time and under the same conditions as this policy. (*c*) Extend this policy as paid-up term insurance for the full amount of this policy, to cease absolutely after the number of years and months set forth in the table. If no election be made by the insured within one month of the date of default, this option shall automatically apply.

10. CHANGE OF BENEFICIARY.—Provided this policy is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change, and the written consent of the company thereto, are endorsed upon the policy at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

11. ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment,

12. OTHER CONDITIONS.—(1) If the age of the insured be understated, the amount payable under this policy shall be such as the premium would have purchased at the correct age. (2) This policy is free of conditions as to residence, travel or occupation. No permit or extra premium will be required for military or naval service in time of war, or in time of peace. (3) Values for later years than are shown in "table of values and options" will be furnished upon request.

13. POLICY ENTIRE CONTRACT.—This policy constitutes the entire contract between the parties and only the president, vice-president or secretary has power on behalf of the company to make or modify this policy of insurance, or to extend or change the time for paying the premiums. The company shall not be bound by any promise or representations heretofore or hereafter made by any person other than the above. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

14. This contract is made for the term of one year in consideration of payment of the first premium of three hundred and $^{50}/_{100}$

dollars, receipt of which is hereby acknowledged, and may thereafter be renewed and continued as a limited payment life policy upon payment of a like sum upon the fifteenth day of January in every year during the continuance of this contract, or until premiums for twenty years in all have been paid.

AGREEMENT IN APPLICATION.

I represent that all of the foregoing and following statements and answers are true, full and complete as contained in this application, whether written by my own hand or not, and are offered to Louisiana State Life Insurance Company as a consideration for and as a basis of the contract with said company under any policy that may be issued upon this application. That no statements, promises or information made or given by or to the person soliciting or taking this application other than those written and contained herein shall have any binding force or in any way affect the rights of the company. That the policy which may be issued hereon is to be construed under and by virtue of the laws of the State of Louisiana.

Majestic Life Assurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1907. JAMES M. CRUME, Pres. E. D. SALSBURY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.				
	LIFE.				ENDOWMENT.			LIFE.			ENDOWMENT.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.40	45.02	33.00	27.89	102.96	66.82	48.72	15.63	28.47	23.54	59.75	43.34
21	18.80	45.64	33.54	28.45	103.04	66.90	48.79	15.98	28.93	23.93	59.79	43.39
22	19.23	46.29	34.09	28.82	103.11	66.97	48.87	16.35	29.40	24.33	59.89	43.46
23	19.67	47.16	34.66	29.31	103.19	67.07	48.97	16.72	29.90	24.74	59.96	43.54
24	20.13	47.96	35.26	29.81	103.29	67.15	49.07	17.11	30.40	25.16	60.04	43.62
25	20.62	48.80	35.89	30.34	103.38	67.24	49.17	17.53	30.98	25.61	60.12	43.71
26	21.14	49.66	36.77	30.89	103.47	67.35	49.27	17.92	31.37	26.07	60.21	43.81
27	21.67	50.56	37.20	31.45	103.58	67.45	49.40	18.35	32.24	26.54	60.30	43.92
28	22.24	51.49	37.89	32.04	103.68	67.54	49.52	18.84	32.61	27.03	60.38	44.02
29	22.82	52.45	38.61	32.66	103.79	67.68	49.65	19.33	33.24	27.55	60.50	44.14
30	23.48	53.45	39.36	33.28	103.92	67.82	49.80	19.86	33.88	28.08	60.60	44.27
31	24.15	54.48	40.14	33.95	104.05	68.00	49.96	20.44	34.54	28.64	60.73	44.41
32	24.85	55.56	40.94	34.65	104.32	68.17	50.13	21.06	35.22	29.23	60.86	44.55
33	25.59	56.67	41.79	35.36	104.48	68.32	50.32	21.68	35.93	29.83	60.97	44.72
34	26.38	57.82	42.65	36.12	104.66	68.56	50.53	22.34	36.67	30.47	61.14	44.88
35	27.21	59.02	43.56	36.89	104.85	68.77	50.76	23.01	37.45	31.12	61.32	45.10
36	28.09	60.26	44.50	37.62	105.06	69.01	51.01	23.72	38.24	31.82	61.50	45.32
37	29.02	61.55	45.49	38.60	105.29	69.28	51.30	24.45	39.07	32.55	61.70	45.47
38	30.00	62.89	46.51	39.47	105.56	69.56	51.61	25.22	39.94	33.29	61.93	45.84
39	31.05	64.27	47.57	40.42	105.84	69.84	51.94	26.06	40.84	34.06	62.15	46.13
40	32.17	65.70	48.69	41.34	106.13	70.18	52.35	27.00	41.79	34.86	62.42	46.47
41	33.33	67.20	49.85	42.33	106.45	70.54	52.76	28.01	42.77	35.79	62.72	46.85
42	34.60	68.75	51.08	43.55	106.85	70.95	53.24	29.09	43.81	36.72	63.06	47.26
43	35.93	70.36	52.34	44.70	107.33	71.41	53.76	30.22	44.88	37.69	63.46	47.73
44	37.35	72.03	53.67	45.93	107.85	71.92	54.36	31.37	46.01	38.72	63.90	48.23
45	38.86	73.77	55.07	47.22	108.32	72.49	55.02	32.60	47.20	39.81	64.35	48.80
46	40.47	75.60	56.55	48.59	108.85	73.12	55.75	33.86	48.45	40.96	64.87	49.44
47	42.19	77.50	58.09	50.05	109.47	73.80	56.58	35.29	49.76	42.18	65.42	50.16
48	44.02	79.46	59.71	51.59	110.14	74.57	57.48	36.80	51.14	43.48	66.04	50.95
49	45.98	81.51	61.42	53.21	110.76	75.54	58.48	38.33	52.59	44.84	66.84	51.61
50	48.06	83.65	63.21	54.95	111.64	76.52	59.61	40.01	54.10	46.31	67.65	52.79
51	50.27	85.86	65.10	56.80	112.49	77.59	60.85	41.83	55.70	47.87	68.80	53.86
52	52.64	88.66	67.10	58.73	113.42	78.75	62.20	43.81	57.40	49.52	69.48	55.05
53	55.27	90.56	69.20	60.86	114.24	79.03	63.70	45.92	59.18	51.28	70.57	56.35
54	57.86	93.07	71.42	63.15	115.56	81.44	65.38	47.83	61.06	53.17	71.77	57.80
55	60.74	95.69	73.75	65.51	116.77	82.02	67.22	50.40	63.06	55.19	72.30	59.40

* Adopted January 1, 1912.

Maximum amount carried on one life, $10,000.

Majestic Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—PREMIUM REDUCTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $382.30. AGE, 35.

The Majestic Life Assurance Company, home office, Indianapolis, Ind., by this contract of insurance agrees to pay ten thousand dollars, this policy being then in force, immediately on receipt of due proofs of death, of Will B. Thrifty, the insured, to May B. Thrifty, wife of the insured, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary as hereinafter provided.

This contract of insurance is issued in consideration of the application therefor, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred eighty-two and $^{30}/_{100}$ dollars on or before the delivery of this policy, and the payment of a like sum annually thereafter on or before the twenty-ninth day of January in each year until twenty full years' premiums have been paid, including the first, or until the prior death of the insured.

GUARANTEED CASH COUPONS.—The guaranteed cash coupons attached to this policy may be used as follows: (1) Applied towards the reduction of premiums. (2) To purchase additional paid-up insurance maturing with the policy. (3) Left with the company to accumulate at three and one-half per cent interest compounded annually.

Accumulating coupons may be withdrawn in cash at any time and will be paid in addition to the face of this policy in event of the death of the insured, and increase the values of the policy over the amounts shown in the table of guaranteed values. If all premiums have been paid in full for twenty years and all coupons attached have been accumulated, the insured may at the end of the twentieth policy year select one of the following options: (1) Surrender this policy for its entire cash value of $7197; (2) continue this policy as fully paid-up and payable at death for $10,000 and surrender the coupons for the cash value of $1537. (3) Convert the entire cash value into a fully paid-up policy payable at death for $12,713 (subject to proof of insurability for the amount of insurance in excess of the original amount).

TOTAL DISABILITY.—Should the insured suffer an injury through external, violent and accidental means, resulting in the severance of both hands at or above the wrists, or the severance of both feet at or above the ankle; or the severance of one hand and one foot at or above the wrist and ankle; or the total loss of the sight of both eyes; or the total loss of the sight of one eye and the severance of one hand at or above the wrist; or the total loss of the sight of one eye and the severance of one foot at or above the ankle the insured shall be deemed totally disabled, and the full amount insured by this policy shall be payable to said insured upon due proof of such disability and the surrender of this policy for cancellation.

DOUBLE INDEMNITY.—If death shall occur within ninety days after and on account of injuries sustained by the insured while riding as a passenger in or upon a regularly licensed passenger elevator, or upon a public passenger conveyance provided by a common carrier for regular transportation of passengers, and such injuries are due directly to an accident happening to such elevator or conveyance; or if death shall occur on account of the burning of a building while the insured is therein, and if death occur within ninety days thereafter as a result of such accident or such burning, the company will pay to the beneficiary under this policy, in addition to the amount otherwise due, the sum of ten thousand ($10,000) dollars.

NON-FORFEITURE OPTIONS.—After premiums have been duly paid for three years from the date hereof (this policy being then in force, and provided there is no indebtedness against it) at any time any premium becomes due, or within the period of grace, or upon default in the payment of premium when due, or within thirty-one days thereafter, the owner may select any one of the provisions in the following table:

(A.) CASH SURRENDER.—To surrender this policy to the company for its cash surrender value as shown in the table of values opposite the number of years for which annual premiums have been paid, less any indebtedness, if any, to the company.

(B.) PAID-UP INSURANCE.—To surrender this policy to the company for the amount of paid-up non-participating insurance as shown in the table of values opposite the number of years for which annual premiums have been paid, payable at the time this policy would be payable if continued in force.

(C.) AUTOMATIC EXTENDED INSURANCE.—If this policy is not surrendered as above, the insurance will be automatically extended as term insurance without loan or cash value from the date of default in premium payments, for a sum equal to the amount of this policy, and as specified in the table of values. The term for which said insurance will be continued or the amount of paid-up non-participating insurance will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. Any existing indebtedness to the company on account of or accrued by this policy will reduce the amount of paid-up

insurance and the value of the extended insurance in the ratio which such indebtedness bears to the net value of such insurance values.

LOANS.—After three full years' premiums have been paid, no default having been made in the payment of any premium hereunder, the company will loan at any time, except such time as the policy shall be in force as extended insurance, upon the sole security hereof, any sum not exceeding the amount stated in the following table opposite the current policy year: provided (1) that the policy be duly assigned to the company as security for such loan; (2) that interest at the rate of five per cent per annum shall be paid in advance for the remainder of the current policy year; interest at the same rate will be due and payable annually in advance thereafter, which interest, if not paid, will be added to the principal and bear interest at the same rate; (3) that in determining the loan available, there shall be deducted from the loan value herein all existing policy indebtedness; (4) that failure to repay said loan, or interest thereon, when due, shall not void this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value of this policy at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured, or to the assignee if any.

TABLE OF LOAN AND SURRENDER VALUES.

The figures in the following table are available less any indebtedness on the policy.

IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy for		Extended Insurance.		IF FULL YEAR'S PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Paid-up Policy for		Extended Insurance	
	$	$	yrs.	dys.			$	$	yrs.	dys.	
3 years.....	420	1,060	4	297		12 years.....	2,880	6,050	22	160	
4 "	660	1,640	7	227		13 "	3,190	6,550	23	138	
5 "	900	2,190	10	92		14 "	3,510	7,050	24	105	
6 "	1,160	2,760	12	300		15 "	3,840	7,560	25	68	
7 "	1,420	3,320	15	5		16 "	4,190	8,060	26	88	
8 "	1,680	3,840	16	302		17 "	4,540	8,540	27	133	
9 "	1,970	4,420	18	208		18 "	4,900	9,030	28	277	
10 "	2,280	5,000	20	62		19 "	5,280	9,530	30	337	
11 "	2,580	5,530	21	147		20 "	5,660	10,000	Life.		

The reserve upon this policy is computed upon the American Experience Table of Mortality with three and one-half per cent interest; the values in the above table are based upon the said reserve less a surrender charge in no case exceeding two and one-half per cent of the sum insured under this policy. The values after the years shown in the table shall be equivalent to the full reserve on the policy. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

INCONTESTABILITY.—This policy and the application therefor shall constitute the entire contract between the parties and shall be incontestable after one year from the date hereof, except for non-payment of premiums. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties. And no such statement shall avoid the policy unless it is contained in the written and printed application therefor. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium would have purchased at the correct age.

DEATH CLAIMS.—When this policy shall become a claim by the death of the insured settlement shall be made at the home office of the company immediately upon receipt of due proof of death and of the interest of the claimant.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, without interest, will be granted for the payment of every premium after the first year, during which time the policy shall remain in force. Should the death of the insured occur during the period of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

PAYMENT OF PREMIUMS.—All premiums are due and payable annually in advance at the home office, but may be paid to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by such agent. After the first year, premiums may be paid semi-annually or quarterly in advance at the company's rate therefor.

REINSTATEMENT.—This policy may be reinstated at any time within five years succeeding default in premium, subject to evidence of good health satisfactory to the company, and the payment of unpaid premiums to the date of reinstatement with interest at the rate of five per cent per annum and the payment or reinstatement of any indebtedness which existed at the time of such default with five per cent interest from that date.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company will not assume responsibility for the validity of any assignment. All claims under assignment are subject to satisfactory proof of the assignee's interest in the life of the insured.

CHANGE OF BENEFICIARY.—The insured may, provided this policy has not been assigned, change the beneficiary or beneficiaries at any time during the continuance of this policy; such change will take effect only upon the endorsement of the same on this policy by the company.

SUICIDE.—Self destruction or death in consequence of violation of law, the insured being sane or insane, within one year from the date hereof, are not risks assumed by the company, but in such case the liability of the company shall be limited to the amount of premiums paid hereon.

PROVISIONS AND CONDITIONS.—Any indebtedness to the company on account of this policy will be deducted in any settlement thereof or any benefit thereunder. In the event of a claim by death of the insured, any unpaid premiums for the then current policy year shall be deemed a policy indebtedness. No agent has power on behalf of the company to make or modify this contract of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or representation. These powers can be exercised only by the president or secretary and then in writing only. This policy shall not become binding upon the company until the first annual premium is actually paid during the lifetime and good health of the insured; and the possession of this policy is not evidence that the first premium has been paid.

INSTALMENT PRIVILEGES.—The insured at any time while this policy is in force, for an amount not less than $1000 and unassigned, may substitute for the payment in one sum as provided on the first page, payment by annual instalments, as stated below, subject to the following provisions:

LIMITED INSTALMENTS.—On the basis of $1000 payable at maturity. In ten annual instalments of $113.82 each, amounting to $1138.20. In fifteen annual instalments of $81.33 each, amounting to $1219.95. In twenty annual instalments of $65.26 each, amounting to $1305.20.

CONTINUOUS INSTALMENTS.—Or the insured may have the option of securing from the company an instalment policy; the amount of the instalments to be determined by the age of the beneficiary at the death of the insured and as shown by the following table on the basis of each $1000 principal sum insured.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.
	$		$		$
20.....	41	40.....	50	52.....	58
21 to 23.....	42	41 or 42...	51	53 or 54...	59
24 to 26.....	43	43.....	52	55.....	60
27 to 29.....	44	44 or 45...	53	56 or 57...	61
30 or 31.....	45	46.....	54	58 or 59...	62
32 or 33.....	46	47 or 48...	55	60 to 62...	63
34 or 35.....	47	49.....	56	63.....	64
36.....	48	50 or 51...	57	64 or over.	65
37 to 39.....	49				

The first instalment under either plan will be payable upon the acceptance of due proofs of death of the insured, and subsequent instalments will be payable on the succeeding anniversaries of such payments thereafter until all instalments shall have been paid. At least twenty annual instalments will be paid, but instalments will continue during the lifetime of the beneficiary. If the beneficiary should die before twenty annual instalments have been paid, the remainder of the twenty instalments will be paid to the estate of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured, in writing, and is endorsed on this policy by the company at its home office, during the lifetime of the insured.

In witness whereof, the Majestic Life Assurance Company has caused this policy to be signed by its president and secretary at its office in the city of Indianapolis, Ind., this twenty-ninth day of January, 1912.

SAMPLE COUPON.—Coupon No. 1. Majestic Life Assurance Company. If the second annual premium on policy No. ..... is paid, and not otherwise, the cash value of this coupon shall be forty-three and $^{91}/_{100}$ dollars, and with the payment of said second annual premium shall become available for any one of the coupon options stated in the policy. The coupons for subsequent years are as follows: $45.80, $47.60, $49.40, $51.20, $53.10, $54.90, $56.70, $58.60, $60.40, $62.20, $64.10, $65.90, $67.70, $69.50, $71.40, $73.20, $75, $76.90.

AGREEMENT IN APPLICATION.

I hereby declare and represent that I am in good health, and of sober and temperate habits and that all the statements and answers to the above questions are complete and true, and that the foregoing, together with this declaration, shall constitute the application and become a part of the contract for assurance hereby applied for. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company and the first premium paid thereon in full, while my health is in the same condition as described in this application. And it is agreed that the agent taking the application has no authority to make, modify or discharge contracts, or to waive any of the company's rights or requirements regarding the same.

Manhattan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850. HENRY B. STOKES, Pres. MELVIN DEMOTT, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Paym't Maturing in 15 Years	10-Paym't Maturing in 20 Years
	$	$	$	$	$	$	$	$	$	$	$	$
21	377.46	18.40	46.18	34.12	28.21	101.16	65.22	47.62	37.36	30.80	88.94	78.86
22	382.60	18.80	46.88	34.64	28.65	101.24	65.31	47.71	37.47	30.92	89.02	78.96
23	387.89	19.23	47.60	35.18	29.11	101.32	65.39	47.81	37.58	31.05	89.11	79.06
24	393.36	19.67	48.34	35.75	29.58	101.40	65.48	47.91	37.70	31.19	89.20	79.17
25	398.99	20.14	49.12	36.33	30.07	101.48	65.58	48.02	37.82	31.34	89.30	79.28
26	404.81	20.63	49.91	36.93	30.58	101.58	65.69	48.14	37.96	31.51	89.40	79.40
27	410.80	21.15	50.74	37.55	31.11	101.68	65.80	48.27	38.11	31.69	89.51	79.54
28	416.99	21.69	51.59	38.20	31.66	101.78	65.92	48.41	38.27	31.88	89.63	79.68
29	423.36	22.26	52.47	38.87	32.23	101.89	66.04	48.55	38.45	32.10	89.76	79.83
30	429.92	22.85	53.38	39.56	32.82	102.01	66.18	48.71	38.64	32.34	89.89	79.99
31	436.69	23.48	54.32	40.28	33.44	102.14	66.33	48.88	38.85	32.59	90.04	80.17
32	443.67	24.14	55.30	41.03	34.08	102.28	66.49	49.07	39.08	32.88	90.19	80.36
33	450.86	24.84	56.31	41.80	34.75	102.43	66.66	49.28	39.33	33.19	90.36	80.56
34	458.26	25.58	57.35	42.60	35.45	102.59	66.84	49.50	39.60	33.53	90.54	80.79
35	465.87	26.35	58.43	43.44	36.17	102.76	67.05	49.74	39.91	33.91	90.74	81.04
36	473.73	27.17	59.55	44.30	36.93	102.94	67.27	50.01	40.24	34.33	90.95	81.31
37	481.79	28.04	60.71	45.21	37.73	103.14	67.51	50.31	40.61	34.79	91.18	81.60
38	490.10	28.95	61.91	46.15	38.56	103.36	67.77	50.64	41.02	35.30	91.44	81.93
39	498.62	29.92	63.15	47.12	39.42	103.60	68.06	50.99	41.47	35.86	91.72	82.28
40	507.39	30.94	64.44	48.14	40.34	103.86	68.38	51.39	41.97	36.48	92.02	82.68
41	516.40	32.03	65.78	49.20	41.30	104.14	68.73	51.84	42.52	37.16	92.36	83.11
42	525.64	33.18	67.16	50.32	42.31	104.45	69.12	52.32	43.13	37.91	92.73	83.59
43	535.12	34.40	68.60	51.48	43.37	104.80	69.56	52.87	43.80	38.74	93.14	84.12
44	544.86	35.70	70.10	52.70	44.50	105.18	70.04	53.47	44.55	39.65	93.60	84.71
45	554.81	37.08	71.66	53.98	45.69	105.61	70.58	54.14	45.38	40.66	94.10	85.36
46	565.02	38.55	73.28	55.33	46.95	106.09	71.17	54.88	46.30	41.76	94.67	86.08
47	575.44	40.12	74.98	56.74	48.29	106.62	71.84	55.71	47.31	42.97	95.30	86.88
48	586.09	41.78	76.74	58.24	49.71	107.20	72.57	56.62	48.43	44.30	96.00	87.77
49	596.94	43.56	78.58	59.81	51.22	107.86	73.39	57.64	49.66	45.75	96.78	88.75
50	607.98	45.45	80.50	61.47	52.84	108.58	74.30	58.75	51.02	47.34	97.64	89.82
51	619.18	47.46	82.50	63.21	54.55	109.38	75.30	59.99	52.52	.....	98.58	91.00
52	630.55	49.60	84.59	65.06	56.38	110.26	76.40	61.35	54.15	.....	99.63	92.30
53	642.05	51.89	86.76	67.01	58.33	111.23	77.62	62.85	55.94	.....	100.77	93.71
54	653.68	54.33	89.04	69.07	60.42	112.31	78.96	64.50	57.90	.....	102.04	95.26
55	665.42	56.93	91.42	71.27	62.66	113.49	80.44	66.32	60.04	.....	103.42	96.95
56	677.24	59.70	93.92	73.60	65.06	114.79	82.07	68.32	.....	.....	104.95	98.79
57	689.14	62.66	96.54	76.08	67.63	116.22	83.88	70.52	.....	.....	106.63	100.79
58	701.08	65.83	99.29	78.73	70.40	117.80	85.87	72.92	.....	.....	108.47	102.97
59	713.06	69.21	102.20	81.56	73.38	119.54	88.06	75.56	.....	.....	110.49	105.34
60	725.06	72.83	105.26	84.60	76.58	121.47	90.48	78.46	.....	.....	112.72	107.91

Maximum amount carried on one life, $50,000.

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.
21	13	36	1 8	21	59	2 9	29	81	3 10	38	103	5 0	47	125	6 3
22	14	38	1 9	22	61	2 11	31	84	4 0	40	106	5 3	49	129	6 6
23	15	40	1 11	23	64	3 0	32	87	4 3	42	110	5 6	51	133	6 9
24	16	42	2 0	25	66	3 2	34	90	4 5	44	113	5 8	54	137	7 0
25	17	44	2 1	26	69	3 4	36	93	4 7	46	117	5 11	56	141	7 3
26	18	47	2 3	27	71	3 6	38	96	4 9	48	120	6 1	59	145	7 6
27	19	49	2 4	29	74	3 8	39	99	5 0	50	124	6 4	61	149	7 9
28	20	51	2 6	31	77	3 10	41	102	5 2	53	128	6 7	64	153	8 0
29	21	53	2 7	32	79	3 11	44	106	5 4	55	132	6 9	67	157	8 2
30	22	55	2 9	34	82	4 1	46	109	5 6	58	135	7 0	70	162	8 5
31	24	58	2 10	36	85	4 3	48	112	5 9	61	139	7 2	74	166	8 7
32	25	60	3 0	38	88	4 5	50	116	5 11	64	143	7 4	77	171	8 9
33	27	62	3 1	40	91	4 7	53	119	6 1	67	147	7 6	81	175	8 11
34	28	65	3 3	42	94	4 9	55	123	6 3	70	152	7 8	84	180	9 0
35	30	67	3 4	44	97	4 10	58	127	6 4	73	156	7 10	88	185	9 2
36	31	70	3 5	46	100	5 0	61	130	6 6	76	160	7 11	92	190	9 2
37	33	72	3 7	48	103	5 1	64	134	6 7	80	164	8 0	96	195	9 3
38	35	75	3 8	51	106	5 3	67	138	6 8	84	169	8 0	101	199	9 3
39	37	77	3 9	53	110	5 4	70	142	6 9	87	173	8 1	105	205	9 2
40	39	80	3 10	56	113	5 5	74	146	6 10	92	178	8 1	110	210	9 2
41	41	83	3 11	59	116	5 6	77	150	6 10	96	183	8 0	115	215	9 1
42	43	85	4 0	62	120	5 6	81	154	6 10	100	187	8 0	120	220	8 11
43	45	88	4 1	65	123	5 6	84	158	6 9	104	192	7 11	125	225	8 10
44	48	91	4 1	68	127	5 6	88	162	6 9	109	196	7 9	130	230	8 8
45	50	94	4 1	71	130	5 5	92	166	6 8	114	201	7 8	136	235	8 6
46	53	97	4 1	74	134	5 5	96	170	6 6	118	205	7 6	141	240	8 5
47	55	99	4 1	78	137	5 4	100	174	6 5	123	210	7 4	147	245	8 1
48	58	102	4 0	81	140	5 3	104	178	6 3	128	214	7 2	152	250	7 10
49	60	105	3 11	84	144	5 1	109	182	6 1	133	218	6 11	158	254	7 7
50	63	107	3 11	88	147	5 0	113	185	6 0	138	223	6 9	164	259	7 4
51	66	110	3 10	91	150	4 11	117	189	5 9	143	227	6 6	170	264	7 1
52	68	112	3 8	95	153	4 9	122	193	5 7	149	231	6 4	176	268	6 11
53	71	115	3 7	99	156	4 7	126	196	5 5	154	235	6 1	182	273	6 7
54	74	117	3 6	103	159	4 5	131	200	5 2	159	239	5 10	188	277	6 4
55	77	120	3 4	106	162	4 3	136	203	5 0	165	243	5 7	194	281	6 1
56	80	122	3 3	110	165	4 1	140	207	4 10	170	247	5 5	200	286	5 10
57	83	125	3 2	114	168	4 0	145	210	4 7	176	251	5 2	207	290	5 7
58	86	127	3 0	118	171	3 10	150	214	4 5	181	255	4 11	213	294	5 4
59	89	129	2 11	122	174	3 8	155	217	4 3	187	259	4 8	219	298	5 1
60	92	132	2 9	126	177	3 5	160	221	4 0	193	262	4 6	225	302	4 10

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.				After 9 Yrs.				After 10 Yrs.				After 11 Yrs.				After 12 Yrs.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
21	56	147	7	6	65	169	8	10	75	191	10	1	86	215	11	5	97	240	12	9
22	58	151	7	10	68	174	9	1	78	196	10	5	90	221	11	9	101	245	13	0
23	61	156	8	1	71	178	9	5	82	201	10	9	93	226	12	0	105	251	13	4
24	64	160	8	4	74	183	9	8	85	207	11	0	97	232	12	4	110	257	13	7
25	67	165	8	7	78	188	10	0	89	212	11	4	102	238	12	7	114	263	13	9
26	70	169	8	10	81	193	10	3	93	217	11	7	106	243	12	9	119	269	13	11
27	73	174	9	1	85	198	10	6	97	223	11	9	110	249	13	0	124	275	14	0
28	76	178	9	4	88	203	10	8	101	228	12	0	115	255	13	1	129	282	14	1
29	80	183	9	7	92	209	10	11	106	234	12	1	120	261	13	2	135	288	14	2
30	83	188	9	9	96	214	11	1	110	240	12	3	125	267	13	3	140	294	14	2
31	87	193	9	11	101	219	11	2	115	245	12	4	130	273	13	3	146	301	14	1
32	91	198	10	1	105	225	11	3	120	251	12	4	136	280	13	3	152	308	14	0
33	95	203	10	2	110	230	11	4	125	257	12	4	142	286	13	2	159	314	13	11
34	99	208	10	3	115	236	11	4	130	263	12	4	148	292	13	1	165	321	13	9
35	104	213	10	4	120	242	11	4	136	270	12	3	154	299	13	0	172	328	13	7
36	108	219	10	4	125	247	11	4	142	276	12	2	160	306	12	10	179	335	13	5
37	113	224	10	4	130	253	11	3	148	282	12	0	167	312	12	8	186	342	13	2
38	118	230	10	3	136	259	11	1	154	288	11	10	174	319	12	5	194	349	12	11
39	123	235	10	2	142	265	11	0	161	295	11	8	181	325	12	3	201	355	12	8
40	129	241	10	1	148	271	10	10	167	301	11	6	188	332	12	0	209	362	12	5
41	134	246	9	11	154	277	10	8	174	308	11	3	195	339	11	9	217	369	12	1
42	140	252	9	9	160	283	10	5	181	314	11	0	203	345	11	5	225	376	11	10
43	146	257	9	7	167	289	10	3	188	320	10	9	211	352	11	2	233	383	11	6
44	152	263	9	5	173	295	10	0	195	326	10	6	218	358	10	10	242	389	11	2
45	158	268	9	2	180	301	9	9	203	332	10	2	226	364	10	6	250	396	10	10
46	164	274	8	11	187	306	9	6	210	338	9	11	234	371	10	3	259	402	10	6
47	170	279	8	8	194	312	9	2	218	344	9	7	243	377	9	11	267	408	10	1
48	176	285	8	5	201	317	8	11	225	350	9	3	251	383	9	7	276	414	9	9
49	183	289	8	2	208	323	8	7	233	355	8	11	259	388	9	2	285	420	9	5
50	189	294	7	11	215	328	8	4	241	361	8	8	267	394	8	10	294	426	9	0
51	196	299	7	7	222	333	8	0	249	367	8	4	276	400	8	6	303	432	8	8
52	203	304	7	4	230	339	7	8	256	372	8	0	284	406	8	2	312	438	8	4
53	209	309	7	1	237	344	7	5	264	377	7	8	293	411	7	10	321	444	8	0
54	216	313	6	9	244	349	7	1	272	383	7	4	301	417	7	6	330	449	7	8
55	223	318	6	6	252	354	6	9	280	388	7	0	310	422	7	2	339	455	7	3
56	230	323	6	2	259	359	6	6	289	393	6	8	318	427	6	10	348	460	7	0
57	237	328	5	11	267	363	6	2	297	398	6	5	327	432	6	6	356	465	6	8
58	244	332	5	8	274	368	5	11	304	403	6	1	335	437	6	3	365	470	6	4
59	251	336	5	5	282	373	5	7	312	408	5	10	343	442	5	11	374	475	6	0
60	258	341	5	1	289	377	5	4	320	412	5	6	351	447	5	8	382	479	5	9

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 13 Yrs.				After 15 Yrs.				After 17 Yrs.				After 19 Yrs.				After 20 Yrs.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
21	109	264	14	0	133	311	16	2	158	358	17	11	185	403	19	1	199	426	19	6
22	113	270	14	3	138	318	16	4	165	365	17	11	192	411	19	0	207	433	19	5
23	118	276	14	6	144	325	16	5	171	372	17	11	199	418	18	10	214	441	19	2
24	123	282	14	8	149	331	16	6	178	379	17	10	207	426	18	8	222	449	19	0
25	128	289	14	10	155	338	16	6	184	387	17	9	215	434	18	6	230	457	18	9
26	133	295	14	11	162	345	16	6	191	394	17	7	223	442	18	3	239	465	18	6
27	138	301	15	0	168	352	16	5	199	402	17	5	231	449	18	0	248	473	18	2
28	144	308	15	0	175	359	16	4	206	409	17	2	240	458	17	9	257	481	17	11
29	150	314	15	0	181	367	16	2	214	417	17	0	249	465	17	5	266	489	17	6
30	156	321	14	11	189	374	16	0	223	425	16	9	258	474	17	1	276	497	17	2
31	162	328	14	10	196	381	15	10	231	432	16	5	267	481	16	9	286	505	16	10
32	169	335	14	8	204	389	15	7	240	440	16	2	277	489	16	5	296	513	16	5
33	176	342	14	6	212	396	15	4	249	448	15	10	287	497	16	0	306	521	16	1
34	183	349	14	4	220	404	15	1	258	456	15	6	297	505	15	8	317	529	15	8
35	190	356	14	1	228	411	14	9	267	464	15	2	307	513	15	3	328	537	15	3
36	198	363	13	10	237	419	14	6	277	471	14	10	318	521	14	10	338	545	14	10
37	206	370	13	7	246	426	14	2	287	479	14	5	328	529	14	5	350	553	14	5
38	214	378	13	4	255	434	13	10	297	487	14	0	339	536	14	0	361	560	14	0
39	222	385	13	0	264	441	13	6	307	494	13	8	350	544	13	7	372	568	13	7
40	230	392	12	9	273	448	13	1	317	501	13	3	361	551	13	2	383	575	13	1
41	239	399	12	5	283	456	12	9	328	509	12	10	373	559	12	9	395	583	12	8
42	247	406	12	1	293	463	12	4	338	516	12	5	384	566	12	4	407	589	12	3
43	256	413	11	9	302	470	12	0	349	523	12	0	395	573	11	11	418	597	11	10
44	265	419	11	4	312	477	11	7	360	530	11	7	406	580	11	6	430	603	11	5
45	274	426	11	0	322	483	11	2	370	537	11	2	418	587	11	1	441	610	11	0
46	283	432	10	8	332	490	10	10	381	544	10	10	429	594	10	8	453	617	10	7
47	292	439	10	3	342	496	10	5	392	550	10	5	440	600	10	3	464	623	10	1
48	302	445	9	11	352	503	10	0	403	557	10	0	452	606	9	10	476	629	9	9
49	311	451	9	6	363	509	9	7	413	563	9	7	463	612	9	5	487	635	9	4
50	320	457	9	2	373	516	9	3	424	569	9	2	474	618	9	0	498	641	8	11
51	330	463	8	9	383	522	8	10	435	575	8	10	485	624	8	8	509	647	8	7
52	339	469	8	5	393	527	8	6	445	581	8	5	495	630	8	3	520	652	8	2
53	349	475	8	1	403	533	8	1	456	586	8	1	506	635	7	11	530	657	7	10
54	358	480	7	9	413	539	7	9	466	592	7	8	516	640	7	6	541	663	7	5
55	367	486	7	4	423	544	7	5	476	597	7	4	527	646	7	2	551	668	7	0
56	376	491	7	0	432	549	7	1	486	602	7	0	537	651	6	10	562	674	6	8
57	385	496	6	9	442	554	6	9	495	607	6	8	547	656	6	6	573	679	6	4
58	394	501	6	5	451	559	6	5	505	613	6	4	558	662	6	2	584	685	6	0
59	403	506	6	1	460	564	6	1	515	618	6	0	569	668	5	10	595	692	5	8
60	412	511	5	10	470	569	5	10	526	624	5	8	580	674	5	6	607	699	5	4

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.	Cash or Loan Value.	Paid-up Policy.	Term Extension.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.
21	41	117	5 8	59	167	8 5	78	216	11 5	98	266	14 8	118	316	18 ..
22	42	118	5 9	61	168	8 7	80	218	11 7	100	268	14 9	121	318	18 1
23	43	119	5 10	62	169	8 8	82	219	11 8	102	269	14 11	123	319	18 1
24	44	120	6 ..	64	170	8 10	84	220	11 10	104	271	15 ..	126	321	18 2
25	45	121	6 1	65	171	8 11	85	222	11 11	107	272	15 1	129	322	18 2
26	46	122	6 2	67	173	9 ..	87	223	12 ..	109	273	15 1	131	324	18 1
27	48	123	6 3	68	174	9 1	89	224	12 1	111	275	15 2	134	325	18 ..
28	49	124	6 4	70	175	9 2	91	226	12 2	114	276	15 1	137	327	17 11
29	50	125	6 5	71	176	9 3	94	227	12 2	116	277	15 1	140	328	17 9
30	51	126	6 6	73	177	9 4	96	228	12 3	119	279	15 ..	143	329	17 6
31	53	127	6 6	75	178	9 5	98	229	12 3	122	280	14 11	147	331	17 4
32	54	128	6 7	77	179	9 5	100	230	12 2	125	281	14 9	150	332	17 1
33	55	129	6 8	79	181	9 5	103	232	12 2	127	283	14 8	153	333	16 10
34	57	130	6 8	80	182	9 5	105	233	12 1	130	284	14 5	157	335	16 6
35	58	131	6 8	82	183	9 5	108	234	11 11	133	285	14 2	160	336	16 2
36	60	132	6 9	84	184	9 4	110	235	11 10	136	286	14 ..	164	337	15 10
37	61	133	6 9	87	185	9 3	113	236	11 8	140	287	13 8	167	338	15 5
38	63	134	6 8	89	186	9 2	115	237	11 5	143	289	13 5	171	339	15 1
39	64	135	6 8	91	187	9 1	118	239	11 3	146	290	13 1	175	341	14 8
40	66	136	6 7	93	188	8 11	121	240	11 ..	150	291	12 9	179	342	14 3
41	68	137	6 7	95	189	8 9	124	241	10 9	153	292	12 5	183	343	13 10
42	70	138	6 5	98	190	8 7	127	242	10 5	157	293	12 ..	187	344	13 5
43	71	139	6 4	100	191	8 5	130	243	10 2	160	294	11 8	191	345	12 11
44	73	140	6 2	103	192	8 2	133	244	9 10	164	295	11 3	196	346	12 6
45	75	141	6 1	105	193	7 11	136	245	9 6	167	296	10 10	200	346	12 ..
46	77	141	5 11	108	194	7 8	139	245	9 2	171	296	10 5	204	347	11 6
47	79	142	5 9	110	195	7 5	142	246	8 10	175	297	10 ..	208	347	11 1
48	81	143	5 6	113	195	7 2	145	247	8 6	178	297	9 8	212	347	10 7
49	83	143	5 4	115	196	6 10	148	247	8 2	182	298	9 3	216	347	10 2
50	85	144	5 2	117	196	6 7	151	247	7 9	185	298	8 10	220	348	9 8
51	86	144	4 11	120	197	6 3	154	248	7 5	188	298	8 5	224	347	9 2
52	88	145	4 9	122	197	6 ..	157	248	7 1	192	298	8 ..	228	347	8 9
53	90	145	4 6	125	197	5 9	160	248	6 9	195	298	7 7	231	347	8 4
54	92	146	4 4	127	198	5 5	163	248	6 5	199	298	7 2	235	347	7 11
55	94	146	4 1	130	198	5 2	166	248	6 1	202	298	6 10	239	346	7 5
56	96	146	3 11	132	198	4 11	169	248	5 9	205	298	6 5	243	346	7 ..
57	98	147	3 8	134	198	4 8	171	249	5 5	209	298	6 1	246	346	6 8
58	100	147	3 6	137	199	4 4	174	249	5 1	212	297	5 9	250	345	6 3
59	102	148	3 3	139	199	4 1	177	249	4 10	215	297	5 5	253	345	5 10
60	104	148	3 1	142	199	3 11	180	249	4 6	218	297	5 1	256	344	5 6

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.				After 9 Yrs.				After 10 Yrs.				After 11 Yrs.				After 12 Yrs.			
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
21	139	367	21	3	161	417	24	3	183	468	26	11	208	521	29	2	233	574	31	1
22	142	368	21	3	164	419	24	1	187	469	26	7	212	522	28	9	237	576	30	6
23	145	370	21	2	168	420	23	11	191	471	26	3	216	523	28	3	242	577	30	..
24	148	371	21	1	171	422	23	8	195	472	25	11	221	525	27	10	247	579	29	5
25	151	373	20	11	175	423	23	5	199	474	25	6	225	526	27	4	252	580	28	11
26	154	374	20	9	178	425	23	1	203	475	25	1	230	528	26	10	257	581	28	4
27	158	376	20	7	182	426	22	9	207	477	24	8	235	529	26	3	263	582	27	8
28	161	377	20	4	186	428	22	5	212	478	24	2	239	531	25	9	268	583	27	1
29	165	379	20	..	190	429	22	..	216	480	23	9	244	532	25	2	274	584	26	6
30	168	380	19	9	194	430	21	7	221	481	23	3	250	533	24	8	279	585	25	10
31	172	381	19	5	198	432	21	2	226	482	22	9	255	534	24	..	285	587	25	2
32	176	383	19	1	203	433	20	9	231	483	22	2	260	536	23	5	291	588	24	7
33	180	384	18	8	207	434	20	3	235	485	21	8	266	537	22	10	297	589	23	11
34	184	385	18	3	212	436	19	10	241	486	21	1	271	538	22	3	303	590	23	3
35	188	386	17	10	216	437	19	4	246	487	20	6	277	539	21	7	310	591	22	7
36	192	388	17	5	221	438	18	9	251	488	20	..	283	540	21	..	316	592	21	11
37	196	389	17	..	226	439	18	3	257	489	19	4	289	541	20	4	323	593	21	2
38	201	390	16	6	231	440	17	9	262	490	18	9	295	542	19	9	329	593	20	6
39	205	391	16	..	236	441	17	2	268	491	18	2	301	543	19	1	336	594	19	10
40	210	392	15	6	241	442	16	8	273	492	17	7	307	544	18	5	343	594	19	2
41	214	393	15	..	246	443	16	1	279	493	17	..	314	544	17	9	349	594	18	6
42	219	394	14	6	251	444	15	6	285	493	16	4	320	545	17	1	356	594	17	10
43	224	395	14	..	256	445	15	..	290	494	15	9	326	545	16	6	363	594	17	1
44	228	396	13	6	262	445	14	5	296	494	15	2	332	545	15	10	369	594	16	5
45	233	396	13	..	267	445	13	10	302	494	14	7	338	545	15	2	376	594	15	9
46	237	396	12	6	272	446	13	3	307	494	13	11	344	545	14	7	382	594	15	1
47	242	397	11	11	277	446	12	8	313	494	13	4	350	544	13	11	389	593	14	5
48	246	397	11	5	282	445	12	2	318	494	12	9	356	544	13	3	395	592	13	9
49	251	397	10	11	287	445	11	7	323	493	12	2	362	543	12	8	401	591	13	2
50	255	396	10	5	291	445	11	..	328	493	11	7	367	541	12	1	407	590	12	6
51	260	396	9	11	296	444	10	6	333	492	11	..	372	540	11	5	412	589	11	11
52	264	396	9	5	301	444	10	..	338	491	10	5	378	539	10	10	418	587	11	3
53	268	395	8	11	305	443	9	5	343	490	9	11	383	537	10	4	423	585	10	8
54	272	395	8	5	310	442	8	11	348	488	9	4	388	536	9	9	428	584	10	1
55	276	394	8	..	314	441	8	5	352	487	8	10	392	534	9	2	433	582	9	6
56	280	393	7	6	318	440	8	..	357	486	8	4	397	532	8	8	438	579	9	.
57	284	393	7	1	322	439	7	6	361	484	7	10	401	530	8	2	442	577	8	6
58	288	392	6	8	326	438	7	..	365	483	7	4	405	528	7	8	446	574	8	..
59	291	391	6	3	330	436	6	7	368	48'	6	11	409	526	7	2	449	571	7	6
60	295	390	5	11	333	435	6	2	372	479	6	6	412	523	6	9	452	568	7	..

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 13 Years.				After 15 Years.				After 17 Years.				After 19 Years.				After 20 Years.
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$
21	259	627	32	9	314	734	35	7	372	840	38	4	435	947	42	1	468
22	264	628	32	1	320	734	34	10	379	841	37	7	443	947	41	3	477
23	269	630	31	6	326	735	34	2	387	841	36	9	452	947	40	5	486
24	275	631	30	11	332	737	33	5	394	842	35	11	460	947	39	6	495
25	280	633	30	3	339	738	32	8	402	843	35	2	469	947	38	8	505
26	286	634	29	7	346	739	31	11	410	843	34	4	478	948	37	10	514
27	292	635	29	..	352	739	31	2	418	844	33	6	487	948	36	11	524
28	298	635	28	3	360	740	30	5	426	844	32	9	497	948	36	..	534
29	304	636	27	7	367	741	29	8	434	845	31	11	507	948	35	2	545
30	310	638	26	11	374	742	28	11	443	845	31	1	517	948	34	4	555
31	316	639	26	3	382	743	28	2	452	845	30	3	527	948	33	5	566
32	323	640	25	7	389	743	27	5	461	846	29	5	537	948	32	7	577
33	329	641	24	10	397	743	26	8	470	846	28	8	547	948	31	8	588
34	336	642	24	2	405	744	25	10	479	846	27	10	555	948	30	10	599
35	343	643	23	5	413	744	25	1	488	846	27	..	568	948	30	..	610
36	350	643	22	9	421	745	24	4	497	846	26	2	578	949	29	1	621
37	357	643	22	..	430	745	23	6	507	847	25	4	589	948	28	3	633
38	364	644	21	3	438	746	22	9	516	846	24	6	600	948	27	4	644
39	372	644	20	7	446	745	22	..	526	846	23	9	610	948	26	6	655
40	379	645	19	10	455	745	21	3	535	846	22	11	621	948	25	8	667
41	386	645	19	2	463	745	20	6	544	846	22	1	632	948	24	9	678
42	393	645	18	5	471	745	19	9	554	845	21	3	642	947	23	11	690
43	400	645	17	9	479	744	19	..	563	844	20	6	653	947	23	1	701
44	407	644	17	..	487	744	18	3	572	843	19	8	663	947	22	3	712
45	414	644	16	4	495	743	17	6	581	843	18	11	674	947	21	5	723
46	421	643	15	8	503	741	16	9	590	842	18	1	684	945	20	7	734
47	428	642	14	11	511	740	16	..	599	841	17	4	694	945	19	9	745
48	435	641	14	3	518	739	15	3	607	840	16	7	704	944	18	11	756
49	441	639	13	7	525	737	14	7	615	838	15	10	713	944	18	1	766
50	447	638	12	11	532	736	13	11	623	836	15	1	722	943	17	3	777
51	453	636	12	4	539	734	13	2	630	834	14	4	731	942	16	5	787
52	459	635	11	8	545	732	12	6	638	832	13	7	740	940	15	8	797
53	465	633	11	1	551	730	11	10	644	830	12	11	748	939	14	10	806
54	470	631	10	6	557	727	11	3	651	827	12	2	756	938	14	1	816
55	475	628	9	11	562	723	10	7	657	825	11	6	764	937	13	4	825
56	480	626	9	4	567	720	10	..	662	822	10	10	771	935	12	7	834
57	484	623	8	9	571	717	9	5	667	818	10	2	778	934	11	10	843
58	488	620	8	3	575	713	8	10	672	814	9	7	785	932	11	..	852
59	491	616	7	9	578	709	8	3	676	810	8	11	792	930	10	4	860
60	494	613	7	3	581	705	7	8	680	806	8	4	798	927	9	7	869

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 3 Yrs.				After 4 Years.					After 5 Years.					After 6 Years.				
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.
	$	$	y.	m.	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.	$
21	97	155	15	2	136	211	16	0	61	175	266	15	0	137	217	320	14	0	210
22	97	155	14	11	136	210	16	0	58	175	265	15	0	135	217	320	14	0	208
23	97	155	14	9	136	210	16	0	56	175	265	15	0	132	217	319	14	0	206
24	97	155	14	6	136	210	16	0	53	175	265	15	0	130	217	319	14	0	204
25	97	154	14	4	136	210	16	0	50	175	265	15	0	127	217	319	14	0	202
26	97	154	14	1	136	210	16	0	47	175	265	15	0	124	217	319	14	0	199
27	97	154	13	10	136	210	16	0	43	175	265	15	0	121	217	319	14	0	196
28	97	154	13	7	136	210	16	0	39	175	265	15	0	117	217	319	14	0	193
29	97	154	13	4	136	210	16	0	35	175	265	15	0	113	217	319	14	0	189
30	97	154	13	0	136	210	16	0	30	175	264	15	0	109	217	318	14	0	185
31	97	154	12	9	136	210	16	0	24	175	264	15	0	104	217	318	14	0	180
32	97	154	12	5	136	209	16	0	17	175	264	15	0	98	217	318	14	0	175
33	97	154	12	2	136	209	16	0	17	176	264	15	0	91	217	318	14	0	169
34	97	154	11	10	136	209	16	0	2	176	264	15	0	84	217	318	14	0	163
35	98	154	11	6	136	209	15	7	....	176	264	15	0	75	217	317	14	0	155
36	98	154	11	2	136	209	15	0	....	176	264	15	0	66	217	317	14	0	146
37	98	154	10	10	136	209	14	6	....	176	263	15	0	55	217	317	14	0	137
38	98	153	10	6	136	209	13	11	....	176	263	15	0	42	217	317	14	0	126
39	98	153	10	2	137	209	13	5	....	176	263	15	0	28	218	317	14	0	113
40	98	153	9	10	137	209	12	10	....	177	263	15	0	12	218	317	14	0	99
41	98	153	9	5	137	209	12	4	....	177	263	14	10	....	218	317	14	0	83
42	99	153	9	1	137	209	11	10	....	177	263	14	1	....	219	316	14	0	65
43	99	154	8	8	138	209	11	3	....	178	263	13	6	....	219	316	14	0	44
44	99	154	8	4	138	209	10	9	....	178	263	12	10	....	220	316	14	0	20
45	100	154	7	11	139	209	10	3	....	179	263	12	2	....	220	316	13	10	....
46	100	154	7	7	139	208	9	9	....	179	262	11	7	....	220	315	13	1	....
47	101	154	7	2	140	208	9	3	....	180	262	10	11	....	221	315	12	5	....
48	101	153	6	10	140	208	8	9	....	180	262	10	4	....	221	314	11	9	....
49	101	153	6	6	141	208	8	3	....	181	261	9	9	....	222	314	11	1	....
50	102	153	6	1	141	207	7	10	....	181	261	9	2	....	222	313	10	5	....
51	102	153	5	9	142	207	7	4	....	182	260	8	8	....	223	312	9	10	....
52	103	153	5	5	142	207	6	11	....	182	259	8	2	....	224	311	9	2	....
53	104	153	5	2	143	206	6	6	....	183	259	7	8	....	224	310	8	8	....
54	104	152	4	10	144	206	6	1	....	184	258	7	2	....	225	309	8	1	....
55	105	152	4	6	145	205	5	9	....	185	258	6	9	....	226	308	7	7	....
56	106	152	4	3	145	205	5	4	....	186	257	6	4	....	227	307	7	1	....
57	107	152	4	0	146	205	5	0	....	187	256	5	11	....	228	306	6	7	....
58	107	152	3	9	147	204	4	8	....	188	255	5	6	....	229	305	6	2	....
59	108	151	3	6	148	204	4	4	....	189	255	5	1	....	230	304	5	9	....
60	109	151	3	3	150	203	4	1	....	190	254	4	9	....	231	303	5	4	....

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 7 Years.					After 8 Years.					After 9 Years.					After 10 Years.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension.		Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, **10** Years and Cash if Living.
	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.	$	$	$	$
21	260	373	13	0	280	304	426	12	0	348	350	477	11	0	414	398	528	477
22	260	373	13	0	279	304	426	12	0	347	350	477	11	0	413	398	528	476
23	260	373	13	0	277	304	425	12	0	345	350	477	11	0	411	398	528	475
24	260	373	13	0	275	304	425	12	0	344	350	477	11	0	410	398	528	473
25	259	372	13	0	273	304	425	12	0	342	350	477	11	0	408	398	528	472
26	259	372	13	0	271	304	425	12	0	340	350	476	11	0	406	398	527	470
27	259	372	13	0	268	304	425	12	0	337	350	476	11	0	404	398	527	469
28	259	372	13	0	265	304	424	12	0	335	350	476	11	0	402	398	527	467
29	259	372	13	0	262	304	424	12	0	332	350	476	11	0	400	398	527	465
30	259	372	13	0	258	304	424	12	0	329	350	476	11	0	397	398	526	462
31	259	371	13	0	254	304	424	12	0	325	350	475	11	0	394	397	526	459
32	259	371	13	0	250	304	424	12	0	321	350	475	11	0	390	397	526	456
33	260	371	13	0	244	304	423	12	0	317	350	475	11	0	386	397	525	453
34	260	371	13	0	238	304	423	12	0	311	350	475	11	0	382	397	525	449
35	260	371	13	0	232	304	423	12	0	306	350	474	11	0	376	397	525	445
36	260	370	13	0	224	304	423	12	0	299	350	474	11	0	371	398	525	440
37	260	370	13	0	216	304	422	12	0	291	350	474	11	0	364	398	524	434
38	260	370	13	0	206	304	422	12	0	283	350	473	11	0	357	398	524	427
39	260	370	13	0	195	305	422	12	0	273	350	473	11	0	348	398	523	420
40	261	369	13	0	182	305	421	12	0	262	351	473	11	0	339	398	523	412
41	261	369	13	0	168	305	421	12	0	250	351	472	11	0	328	398	522	403
42	261	369	13	0	152	306	421	12	0	236	351	472	11	0	316	398	522	392
43	262	369	13	0	134	306	420	12	0	219	351	471	11	0	302	398	521	380
44	262	368	13	0	113	306	420	12	0	201	352	471	11	0	286	399	520	367
45	263	368	13	0	89	306	419	12	0	181	352	470	11	0	268	399	520	352
46	263	367	13	0	62	307	419	12	0	157	352	469	11	0	248	399	518	334
47	263	367	13	0	31	307	418	12	0	130	352	468	11	0	224	399	517	314
48	264	366	12	11	....	307	417	12	0	99	352	467	11	0	198	399	516	292
49	264	365	12	2	....	308	416	12	0	63	353	465	11	0	167	399	514	265
50	265	364	11	5	....	308	414	12	0	22	353	464	11	0	132	399	513	236
51	265	363	10	9	....	308	413	11	8	....	353	462	11	0	91	399	511	201
52	266	362	10	1	....	309	412	10	11	....	353	461	11	0	45	398	509	162
53	266	361	9	6	....	309	410	10	3	....	353	459	10	11	....	398	507	116
54	267	360	8	11	....	310	409	9	7	....	353	457	10	2	....	398	505	4
55	268	358	8	4	....	310	407	8	11	....	354	455	9	6	....	398	503	4
																		yrs. mos
56	268	357	7	9	....	311	406	8	4	....	354	453	8	11	....	398	500	9 4
57	269	356	7	3	....	311	404	7	9	....	354	451	8	3	....	398	498	8 9
58	270	354	6	9	....	312	402	7	3	....	355	449	7	8	....	398	495	8 1
59	271	353	6	3	....	313	400	6	9	....	355	446	7	2	....	398	492	7 7
60	272	351	5	10	....	313	398	6	3	....	355	444	6	8	....	398	489	7 0

MANHATTAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 17 Years.			After 19 Years.		
	Cash or Loan Value.	Paid-up Policy.	Term Extension, 8 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension 5 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension 3 Years and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Term Extension, 1 Year and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$
21	501	630	596	671	776	758	795	868	856	929	957	947
22	501	630	595	671	776	758	795	868	856	929	957	947
23	501	630	594	671	776	757	795	868	856	929	957	947
24	501	630	593	671	775	757	795	868	856	929	957	947
25	501	630	592	671	775	756	795	868	855	929	956	947
26	501	629	591	670	775	756	795	868	855	929	956	947
27	501	629	590	670	775	755	794	868	855	929	956	947
28	501	629	589	670	775	754	794	867	854	929	956	947
29	501	629	587	670	774	754	794	867	854	929	956	946
30	500	628	585	670	774	753	794	867	853	928	956	946
31	500	628	583	670	774	752	794	867	853	928	956	946
32	500	628	581	670	773	751	794	867	852	928	956	946
33	500	628	579	669	773	749	794	866	852	928	956	946
34	500	627	576	669	773	748	793	866	851	928	956	946
35	500	627	573	669	772	746	793	866	850	928	955	946
36	500	626	569	669	772	744	793	865	849	928	955	945
37	500	626	565	669	771	742	792	865	848	928	955	945
38	500	625	561	668	771	740	792	864	847	927	955	945
39	500	624	556	668	770	738	792	864	846	927	955	944
40	500	623	550	668	770	735	791	863	845	927	954	944
41	500	623	543	667	769	732	791	863	843	927	954	944
42	500	622	536	667	768	728	790	862	841	926	954	943
43	500	621	528	666	767	724	790	861	839	926	953	943
44	499	620	518	666	766	719	789	860	837	925	953	942
45	499	619	507	665	764	719	788	859	834	925	952	941
46	499	617	495	664	763	708	787	858	831	924	952	941
47	499	616	481	663	761	701	786	856	828	924	951	940
48	498	614	466	662	760	694	785	855	824	923	951	939
49	498	612	448	661	758	685	784	853	820	922	950	938
50	497	610	427	660	755	675	782	851	815	922	949	936
51	497	608	404	658	753	664	781	849	810	921	948	935
52	496	606	377	657	750	651	779	847	804	920	947	934
53	495	603	346	655	747	637	777	845	797	919	946	932
54	494	601	311	653	744	621	775	842	790	917	945	930
55	494	598	271	651	741	603	773	839	781	916	943	928
56	493	595	224	649	737	582	770	836	772	914	942	926
57	492	591	171	646	733	558	767	832	761	913	940	923
58	491	588	109	644	779	532	764	828	749	911	938	920
59	489	584	37	641	724	500	760	824	735	909	936	917
			y. m.									
60	488	579	7 8	637	719	464	757	819	719	907	934	913

Manhattan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $361.70. AGE, 35.

The Manhattan Life Insurance Company of New York, in consideration of the annual premium of three hundred and sixty-one and $^{70}/_{100}$ dollars, and of the payment of a like amount upon each thirty-first day of June hereafter, until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company, in the city of New York, upon receipt at said home office of due proof of the death of Richard Roe, of Chicago, county of Cook, State of Illinois, herein called the insured, ten thousand dollars less any indebtedness hereon to the company and any unpaid portion of the premium, for the then current policy year upon surrender of this policy, properly receipted, to Mary Roe, his wife; the beneficiary, with right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: The owner of this policy, by written notice to the company at its home office not less than forty-five days prior to any anniversary of this policy, may have the premium payments, as specified above, changed to one of the methods stated below; subject to all the conditions of this policy as to the payment or non-payment of premiums: Semi-annually in two payments of one hundred eighty-four and $^{80}/_{100}$ dollars each, on the thirty first day of June and December in each year. Quarter-annually in four payments of ninety-four dollars each, on the thirty first day of June, September, December and March in each year. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by an executive officer (president, a vice-president, secretary or assistant secretary) of the company and countersigned by said agent. A grace of one month (not less than thirty days) subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first during which time the insurance shall continue in force. If death occur within the month (not less than thirty days) of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

CONDITIONS.—This policy shall be null and void and all payments forfeited to the company, if the insured shall within one year from date of issue die by his own act, either sane or insane.

INCONTESTABILITY.—This policy including the application, a copy of which is attached, constitutes the entire contract between the parties and shall be incontestable after two years from its date of issue, except for the non-payment of premiums. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, or be used in defense of a claim hereunder, unless it is contained in the written application a copy of which is attached to this policy as a part thereof. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise.

DIVIDENDS.—Dividends at the option of the owner of this policy shall on the thirty-first day of June of each year be either—(1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to purchase paid-up additions to the policy. Such paid-up additions may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividends.

LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will loan on the proper assignment and delivery of this policy and on the sole security thereof, at a rate of interest of five per cent per annum, a sum which with accrued interest to the end of the current policy year will be equal to, or at the option of the owner of the policy less than, the reserve at the end of the current policy year on the policy and on the dividend additions thereto, if any, computed according to the American Experience Mortality Table and interest at the rate of three per cent per annum, less a sum not to exceed one per cent of the amount insured by this

policy and any dividend additions thereto. The company will deduct from such loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or to pay interest, shall not void this policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON LAPSE.—After this policy shall have been in force three full years, the owner, within one month after default in the payment of any premium, may elect either—(*a*) to surrender this policy for its cash value, which shall be equal to the net reserve thereon at date of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at the rate of three per cent per annum, less a sum not to exceed one per cent of the amount insured by this policy and by the dividend additions thereto, and less any indebtedness to the company on the policy The cash value shall be at least equal to the amount available for the purchase of paid-up or extended insurance; or, (*b*) to have the insurance continued in force from date of default for the term described below, without future participation and without the right to loans, or cash surrender value, for the face amount of this policy, and any outstanding dividend additions, and less any indebtedness to the company hereon; or, (*c*) to purchase non-participating paid-up insurance to the amount described below, and payable at the same time and on the same conditions as this policy. The term for which the insurance will be continued (under *b*), or the amount of the paid-up policy (under *c*), will be such as the net reserve on this policy at date of default and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at three per cent, less a sum not to exceed one per cent of the amount insured by this policy and the dividend additions thereto, and less any indebtedness to the company on this policy, will purchase as a net single premium at the attained age of the insured, according to the aforesaid Mortality Table and interest rate. If the owner shall not, within one month from default in the payment of any premium, elect one of the foregoing three options as provided in (*a*), (*b*) and (*c*), the insurance will be continued as provided in Option (*b*).

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.		AFTER POLICY HAS BEEN IN FORCE.	Cash or Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	
	$	$	ys.	ms.		$	$	ys.	ms.
3 years...	580	1,310	6	8	12 years...	3,100	5,910	22	7
4 "	820	1,830	9	5	13 "	3,430	6,430	23	5
5 "	1,080	2,340	11	11	14 "	3,780	6,930	24	3
6 "	1,330	2,850	14	2	15 "	4,130	7,440	25	1
7 "	1,600	3,360	16	2	16 "	4,500	7,950	26	..
8 "	1,880	3,860	17	10	17 "	4,880	8,460	27	..
9 "	2,160	4,370	19	4	18 "	5,270	8,980	28	3
10 "	2,460	4,870	20	6	19 "	5,680	9,480	30	..
11 "	2,770	5,390	21	7	20 "	6,100	Policy pa	id-up	full.

The loan values provided for in this table for the end of policy years can be obtained (less interest) during such policy years, and as set forth in the above clause entitled "loans." Values for later years will be furnished upon request. The figures in the above table are based upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

REINSTATEMENT.—Upon evidence of insurability satisfactory to the company, this policy, if it has not been surrendered, may be reinstated within the first three years from date of default, upon payment of arrears of premiums with interest at five per cent per annum, together with the reinstatement or payment of any indebtedness and the interest thereon.

MODES OF SETTLEMENT—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) by the payment of an annuity equal to three per cent of such net sum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender

the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3) except after the death of the beneficiary occurring within the aforesaid twenty years

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (2).				OPTION (3).			
Number of Annual Instalments.	Amount of Each Instalment,	Number of Annual Instalments.	Amount of Each Instalment,	Age of Beneficiary at Death of Insured.	Amount of Each Instalment,	Age of Beneficiary at Death of Insured,	Amount of Each Instalment,
	$		$		$		$
2	507.38	21	62.98	10	39.52	38	48.80
3	343.23	22	60.92	11	39.70	39	49.36
4	261.19	23	59.04	12	39.89	40	49.95
5	211.99	24	57.33	13	40.08	41	50.55
6	179.22	25	55.76	14	40.28	42	51.17
7	155.83	26	54.31	15	40.49	43	51.80
8	138.31	27	52.97	16	40.71	44	52.46
9	124.69	28	51.74	17	40.94	45	53.12
10	113.82	29	50.60	18	41.18	46	53.81
11	104.93	30	49.53	19	41.43	47	54.49
12	97.54	31	48.54	20	41.69	48	55.19
13	91.29	32	47.62	21	41.96	49	55.89
14	85.95	33	46.75	22	42.24	50	56.60
15	81.33	34	45.94	23	42.53	51	57.30
16	77.29	35	45.18	24	42.84	52	57.99
17	73.74	36	44.47	25	43.16	53	58.66
18	70.59	37	43.80	26	43.49	54	59.32
19	67.78	38	43.16	27	43.84	55	59.96
20	65.26	39	42.57	28	44.21	56	60.58
		40	42.00	29	44.59	57	61.17
				30	44.98	58	61.72
				31	45.39	59	62.23
				32	45.82	60	62.71
				33	46.27	61	63.15
				34	46.74	62	63.54
				35	47.23	63	63.89
				36	47.73	64	64.19
				37	48.26	65	64.45

Agents are not authorized to modify this policy or to extend the time for paying a premium or in the event of lapse to reinstate this policy.

In witness whereof, the company has caused this policy to be executed this thirty-first day of June, 1908.

AGREEMENT IN APPLICATION.

It is expressly agreed on behalf of the applicant and of all persons who shall have, or claim any interest in any policy issued upon this application, as follows: (1) That the foregoing statements and answers as written and recorded above, are full, complete and true in every particular, and they are hereby offered as a consideration for the insurance applied for; and agrees that this application shall be a part of, and the basis of any contract of insurance issued in connection therewith; (2) that there shall be no contract of insurance until a policy shall have been issued by the company and manually received and accepted and the first premium paid, all during the good health of the person whose life is to be insured; (3) that, in any distribution of surplus or apportionment of dividend, the principles and methods then in use by the company and its determination of the amount apportioned to any policy issued upon this application, shall be, and are hereby, adopted and accepted; (4) that the proofs of death required by the policy shall include a detailed statement of the cause of death and the nature, duration, symptoms and date of last illness of the insured.

Maryland Life Insurance Company.

HEAD OFFICE, BALTIMORE, MD.

Commenced Business 1865. DOUGLAS H. ROSE, Pres. J. W. HANSON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	Participating. Life. Ordinary	10-Payment.	15-Payment.	20-Payment.	Endowments. 10-Year.	15-Year.	20-Year.	25-Year.	30-Year.	Non-Participating. Guaranteed Bonus.	10-Year Term.	
	$	$	$	$	$	$	$	$	$	$	$	
20	18.96	43.44	32.73	27.50	101.16	65.18	47.58	37.37	30.84	24.75	9.79	.....
21	19.35	44.13	33.25	27.95	101.24	65.27	47.70	37.49	30.97	25.22	9.90	.....
22	19.76	44.84	33.79	28.40	101.34	65.38	47.81	37.62	31.11	25.70	10.01	.....
23	20.20	45.57	34.35	28.88	101.44	65.48	47.93	37.75	31.27	26.19	10.13	.....
24	20.67	46.34	34.93	29.39	101.55	65.60	48.06	37.89	31.44	26.69	10.26	.....
25	21.14	47.13	35.55	29.91	101.66	65.72	48.19	38.04	31.61	27.20	10.39	.....
26	21.65	47.96	36.17	30.44	101.78	65.86	48.33	38.21	31.81	27.73	10.53	.....
27	22.19	48.82	36.83	31.00	101.91	66.00	48.49	38.38	32.01	28.27	10.69	.....
28	22.74	49.71	37.52	31.59	102.04	66.15	48.65	38.57	32.24	28.83	10.85	.....
29	23.33	50.62	38.22	32.19	102.18	66.30	48.83	38.78	32.49	29.40	11.02	.....
30	23.95	51.59	38.96	32.83	102.33	66.47	49.03	39.00	32.76	29.99	11.22	.....
31	24.61	52.58	39.73	33.50	102.50	66.66	49.23	39.25	33.05	30.59	11.44	.....
32	25.29	53.61	40.52	34.18	102.67	66.85	49.46	39.51	33.37	31.21	11.67	.....
33	26.02	54.68	41.35	34.90	102.86	67.06	49.70	39.80	33.73	31.84	11.91	.....
34	26.79	55.80	42.22	35.66	103.05	67.28	49.96	40.12	34.11	32.50	12.18	.....
35	27.61	56.96	43.12	36.45	103.26	67.52	50.26	40.47	34.54	33.17	12.47	.....
36	28.48	58.16	44.06	37.28	103.50	67.79	50.57	40.85	35.00	33.87	12.81	.....
37	29.38	59.41	45.04	38.14	103.74	68.08	50.91	41.27	35.51	34.59	13.17	.....
38	30.35	60.71	46.07	39.05	104.01	68.40	51.30	41.73	36.08	35.34	13.57	.....
39	31.37	62.05	47.12	39.99	104.31	68.74	51.71	42.24	36.69	36.11	14.00	.....
40	32.45	63.46	48.25	41.01	104.62	69.12	52.16	42.79	37.37	36.91	14.51	.....
41	33.60	64.91	49.42	42.05	104.96	69.54	52.67	43.40	38.11	37.84	15.06	.....
42	34.82	66.43	50.64	43.17	105.35	69.99	53.23	44.09	38.93	38.81	15.68	.....
43	36.12	68.02	51.92	44.35	105.76	70.50	53.84	44.84	39.83	39.81	16.37	.....
44	37.51	69.66	53.27	45.59	106.22	71.06	54.52	45.66	40.83	40.84	17.15	.....
45	38.98	71.40	54.69	46.91	106.72	71.67	55.28	46.57	41.91	41.92	18.03	.....
46	40.54	73.19	56.19	48.29	107.28	72.35	56.11	47.58	43.10	43.05	19.01	.....
47	42.22	75.07	57.76	49.78	107.90	73.11	57.02	48.68	44.41	44.22	20.12	.....
48	43.99	77.03	59.42	51.36	108.59	73.95	58.04	49.91	45.83	45.46	21.33	.....
49	45.89	79.07	61.16	53.03	109.34	74.87	59.15	51.25	47.40	46.77	22.70	.....
50	47.92	81.21	63.00	54.80	110.18	75.88	60.39	52.72	49.09	48.15	24.20	.....
51	50.08	83.45	64.94	56.70	111.10	77.00	61.75	54.33	.....	49.74	25.86	.....
52	52.36	85.77	66.99	58.71	112.11	78.23	63.24	56.10	.....	51.41	27.70	.....
53	54.82	88.21	69.17	60.86	113.20	79.59	64.87	58.03	.....	53.18	29.72	.....
54	57.44	90.75	71.46	63.16	114.42	81.08	66.68	60.14	.....	55.04	31.96	.....
55	60.23	93.43	73.90	65.63	115.75	82.72	68.66	62.45	.....	57.02	34.41	.....
56	63.20	96.22	76.49	68.26	117.22	84.51	70.82	.....	.....	.....	.....	.....
57	66.40	99.15	79.25	71.09	118.83	86.51	73.21	.....	.....	.....	.....	.....
58	69.79	102.23	82.18	74.12	120.59	88.68	75.81	.....	.....	.....	.....	.....
59	73.44	105.48	85.31	77.38	122.54	91.08	78.65	.....	.....	.....	.....	.....
60	77.33	108.91	88.66	80.89	124.68	93.72	81.78	.....	.....	.....	.....	.....

* Adopted October, 1911.

Maximum amount carried on one life, $15,000.

Maryland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $364.50. AGE, 35.

The Maryland Life Insurance Company of Baltimore, in consideration of the application herefor and the statements and agreements therein, which application (a copy of which is attached hereto) is hereby made a part of this contract, and of the sum of three hundred sixty-four dollars and fifty cents, duly paid on the delivery of this policy, and on condition of the payment to it of an annual premium of three hundred sixty-four dollars and fifty cents, on or before the thirtieth day of February in every year during the continuance of this contract, or until twenty full years' payments shall have been made, the last premium to be paid on or before February 30, 1931, hereby promises on receipt at its home office in Baltimore, Md., of due proof of the death, during the continuance of this contract, of Welland Strong, herein called the insured, of Baltimore, in the State of Maryland, and on surrender of this policy duly receipted and released, to pay the sum of ten thousand dollars at said office, less any indebtedness hereon to the company and any unpaid premium or portion of premium for the then current policy year, to his wife, Pretty Strong, for her sole use if she be then living, and if she be not living then to the said Welland Strong, his executors, administrators or assigns, with the right to said insured of revocation of beneficiary as hereinafter provided.

This contract is subject to the provisions and benefits on the second, third and fourth pages of this policy.

In witness whereof the said Maryland Life Insurance Company of Baltimore has caused this contract to be executed and delivered at Baltimore, Md., this thirtieth day of February, 1912.

PROVISIONS AND BENEFITS.

CONTRACT.—This policy, and the application therefor, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid, or be used in defense to, a claim under this policy, unless contained in the application therefor. In case of violation of any of the conditions upon which this policy is issued and accepted by the insured, or if any premium, or any note, expressed to be payable to the company, given for a premium, be not paid when due, the policy shall be void, and all premiums shall be forfeited to the company except as herein provided.

MODIFICATION.—No agent has power on behalf of the company to make or modify this contract; to extend the time for payment of a premium; or to bind the company by making any promise, or by receiving any representation or information not contained in the application for this policy. This contract cannot be modified, nor any forfeiture thereof waived, except by written agreement signed by the president, a vice-president, the secretary, the auditor, or the actuary.

PREMIUMS.—Premiums shall be paid in cash on or before date due at the company's home office in Baltimore, but payment to an agent of the company will be accepted elsewhere in exchange for company's receipt signed by the president, a vice-president, the secretary, the auditor, or the actuary, and countersigned by said agent. This policy shall not take effect until the first premium shall have actually been paid during the continued good health of the insured. The insurance under this policy is based on annual premiums payable in advance, but payments may be made semi-annually or quarterly in advance at the premium rates therefor now in use by the company. Change from one mode of payment to another may be made at the end of any policy year upon written request signed by the insured alone, if policy has not been assigned. Except as herein provided, the payment of a premium, or instalment thereof, shall not maintain the policy in force beyond the date when the next premium, or instalment, becomes payable.

THIRTY-ONE DAYS' GRACE.—The time when a premium becomes due is the day herein stipulated therefor, but after the first year thirty-one days of grace without interest will be allowed for the payment of premiums, the policy being meanwhile kept in force. If death occurs during the grace period, any unpaid premium, or portion of premium for the then current policy year, will be deducted in settlement of the policy.

RESIDENCE AND TRAVEL.—This policy is free from any restrictions as to residence and travel.

SUICIDE, OCCUPATION, WAR SERVICE.—If within one year from date hereof, this policy being in force, the insured shall die by his own hand or act, sane or insane, the policy shall be void, but the company will pay the amount of the reserve. After one year from date this policy is free from any restrictions as to occupation as set forth in the application, except that if during the continuance of this policy the insured shall engage in any

military or naval service in time of war without the written consent of the company the policy shall be void and no claim exist thereunder in the event of the insured's death save to the extent of the reserve on the policy increased by the reserve on any dividend additions and by any dividend accumulations.

INCONTESTABILITY.—After one year from the date of issue this policy shall be incontestable, except for the non-payment of premiums or for engaging in military or naval service in time of war without the consent of the company in writing. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium actually paid would have purchased of the same kind of insurance at the correct age.

ASSIGNMENT.—The company will not notice any assignment of this policy until the original, or a duplicate thereof, be filed in the home office in Baltimore. Due proof of interest on the part of the assignee must be submitted with the proofs of death. This company will not assume any responsibility for the validity of any assignment, and all assignments shall be subject to any indebtedness to the company on account of, or secured by, this policy.

POLICY SETTLEMENT.—Any and every sum due under this policy shall be payable only at the company's home office, Baltimore, Md., and from any sum payable hereunder there shall be deducted any indebtedness to the company on this policy or secured thereby.

CHANGE OF BENEFICIARY.—When the right of revocation is reserved under this policy, the insured, if of full age, may at any time, and from time to time, during the policy's continuance, subject to any previous assignment, change the beneficiary hereunder without the consent of said beneficiary, or substitute the insured's personal representatives or assigns, by filing a written request on the company's form at the home office, accompanied by the policy, the change to be inoperative, however, until endorsed on policy by the company during the insured's lifetime. The insured may declare the designation of any beneficiary irrevocable. The right to change beneficiary is reserved to the insured, and cannot be assigned. If any beneficiary under either a revocable or irrevocable designation dies before the insured, the interest of such beneficiary shall vest in the insured unless otherwise provided in or endorsed by company on this policy.

REINSTATEMENT.—At any time, before this policy, if continuously maintained, would have become fully paid up, it may be revived after default in payment of any premium, unless the cash value has been paid or the extended term insurance period expired, provided evidence satisfactory to the company that the insured is safely insurable be furnished, and all overdue premiums with interest at six per cent per annum be paid, and all indebtedness to company at time of default on account of or secured by this policy, with interest at same rate, which indebtedness and interest and arrears of premium and interest shall, at option of the owner, be paid in cash or, to the extent allowed by the loan value at date of reinstatement, remain as a lien against the policy.

ENDOWMENT OPTION.—While this policy becomes fully paid-up upon payment, in accordance with its conditions, of the whole number of premiums stipulated for in said policy, yet if desired the payment of premiums can be continued for one or more full years after the insurance becomes paid-up, and the policy by such continuation be converted into an endowment. By each additional full year's premium paid the maturity of the endowment will be hastened, and, upon application, a table will be furnished to the insured or owner of this policy showing the date of its maturity as an endowment after the payment of one full year's additional premium, and how much this date will be accelerated by the payment of every full year's premium thereafter. If payment of premiums is thus continued the policy will continue to participate in dividends as before, and the guaranteed loan and cash values will be increased.

PARTICIPATION IN SURPLUS.—This policy shall participate in surplus, and its distributive share of surplus as determined and apportioned by the company will be allotted on the thirtieth day of February, 1913, and annually thereafter, provided the policy is in full force, and not as extended term insurance. The first and second annual allotments of surplus, or dividends, are each conditioned upon the payment of the premium for the next succeeding policy year then due. Each annual dividend when credited may, at the option of the insured stated in writing to the company's home office, be:

DIVIDEND OPTIONS.—(1) Applied in reduction of premium, or (2) drawn in cash, or (3) used to purchase additional paid-up life insurance, payable in the same manner as this policy, or (4) used to purchase additional insurance on the paid-up endowment plan, maturing at age sixty-five, and payable at maturity to insured, but otherwise payable in the same manner as this policy, or (5) left with the company to accumulate at not less than three and one quarter per cent interest annually. Accumulations to be payable at maturity of policy but withdrawable on demand, but no allowance will be made for interest for a fractional part of a year. The insured may elect one of the aforesaid options not later than thirty-one days after any dividend becomes payable, and any option so elected shall remain in effect until superseded by another, but if no election is in effect then said dividend will be held by the company under option (5).

DIVIDENDS APPLIED TO MAKE POLICY PAID UP OR MATURE AS AN ENDOWMENT.—Whenever at the end of any policy year the total accumulations (5) increased by the reserve on dividend additions, if any, and increased also by the reserve on this policy, shall be equal to the net single premium, American Experience Table of Mortality with three and one quarter per cent interest, on a whole life insurance at the attained age of the insured for an amount equal to the face of this policy, the company will, on execution and delivery of satisfactory form of release and presentation of policy at its home office, make an endorsement thereon showing it has become fully paid-up, subject to any existing indebtedness. Or whenever at the end of any policy year the total accumulations (5) increased by the reserve on dividend additions, if any, and increased also by the reserve on this policy, shall equal the face of said policy, then, on satisfactory release and surrender of said policy and additions, if any, at its home office, the company will pay the face of the policy as a matured endowment, less any existing indebtedness.

Or at the end of any policy year the existing accumulations (5) may, upon satisfactory written request to company, be applied to purchase pure endowments at company's rates for the same at the attained age of the insured, and subject to the company's regulations, for the purpose either of diminishing the number of future annual premiums required on the policy before it becomes fully paid up, or to mature the policy as an endowment some time in the future. If either of these two methods be once adopted, however, subsequent accumulations cannot be applied to the other, or vice versa. The right to any dividends paid during the lifetime of the insured shall, unless otherwise expressly provided herein, vest in the insured, but any dividends due and unpaid at the maturity of this policy shall be payable with the sum herein insured to the payee of such insurance.

Premiums Paid by Dividends.—If any premium on this policy (either annual, semi-annual or quarterly) be not paid at the expiration of the days of grace, the company will keep said policy in force by applying any dividend accumulations towards the payment of premium, provided such accumulations are sufficient to pay at least one quarterly premium, and any such application of accumulations shall be a discharge to the company for the sum so applied. No portion of any remaining accumulations less than one quarterly premium will be applied to continue the policy in force.

Loan Provisions.

Loans.—After three full years' premiums have been paid, and while this policy is in full force, and not as extended term insurance, the company, upon delivery of policy to its home office satisfactorily assigned to it as security, will lend thereon such an amount as when added to any existing indebtedness will make the total indebtedness with interest at six per cent to the end of current policy year not greater than the cash surrender value at the end of said year. But any unpaid portion of premium for said policy year shall be paid out of said loan. The obligation for the loan and assignment of the policy shall be on company's forms, and at option of company the loan may be deferred not exceeding sixty days after application, unless said loan is to be applied solely to pay a current premium hereon. Interest on loans is to be payable semi-annually at a rate not exceeding six per cent per annum, but if a loan be made at any other time than the end of a policy year the first instalment of interest will fall due at the end of the current policy year and semi-annually thereafter. If any interest on a loan is not paid when due, the policy being still in force, it shall be added to the principal and bear interest at the same rate. Failure to re-pay any loan or to pay interest shall not avoid this policy unless and until the total indebtedness hereon to the company shall equal or exceed the cash surrender value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured, and of the person to whom the loan was made and of the assignee of record at the home office of the company, if any.

Automatic Premium Loans.—Upon a satisfactory written request therefor from the insured or the owner received at the home office of the company before default in the payment of premium, and thereafter until a written revocation of such request is duly filed with the company at its home office, the amount of any premium after three full years' premiums have been paid, or interest on any premium loan not paid in cash when due, less any dividend applicable thereon, will, without further action of the insured or owner, be lent by the company in payment of such premium and such interest, if any, and be charged as an indebtedness, subject to interest and the other conditions governing loans described in the above loan provision, provided the net loan value as described in said provision, then available, after deducting all indebtedness including accrued interest, is sufficient to pay the premium and interest, if any, then due. And provided further that any funds arising from dividends left to accumulate at interest with the company shall first be utilized for the payment of such premium.

Non-Forfeiture Provisions.

Non-Forfeiture Options.—After three full years' premiums shall have been paid upon this policy, the owner, within sixty days (including the grace period) succeeding the failure to pay any subsequent premium when due, may elect in writing in accordance with the following table any one of the four settlements specified below, the policy being duly released and surrendered to the company at its home office.

1. Cash.—Cash value increased by reserve on any dividend additions but less any indebtedness to the company.

2. Extended Term Insurance.—Paid-up term insurance, non-participating, for the full amount insured by this policy without the right to loans, or cash value, dating from the day to which premiums have been duly paid and continuing for the term indicated in table. Provided, however, if there be any indebtedness the amount of paid-up term insurance shall be the face of this policy less said indebtedness, and the term for which said paid-up insurance shall run shall be changed to that period in whole months for which the cash value less the indebtedness will carry the modified amount at single premium term rates according to the American Experience Table of Mortality and three and one quarter per cent interest at the age attained by the insured at the date of default. Similarly if there are any dividend additions the amount thereof will be added to the amount of paid-up term insurance, the term being changed by adding the reserve on such additions to the cash value applied at single premium term rates as above indicated.

3. Paid-up Life Insurance.—Paid-up life insurance, non-participating, payable at the same time and on the same conditions as this policy, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up life insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one-half per cent) on the paid-up life insurance stated in the table. If there are any dividend additions to this policy on the life plan the paid-up insurance will be increased by the amount of

such additions. If any on the endowment plan a separate paid-up endowment contract will be issued for the amount of such additions, unless the amount is less than fifty dollars, in which case the amount of the paid-up life insurance will be increased by the paid-up life insurance that the reserve on the said additions will purchase at the age attained by the insured at the time of default, applied as a single premium according to the American Experience Table of Mortality, and three and one half per cent interest.

4. PAID-UP ENDOWMENT AT SIXTY-FIVE.—Provided the attained age of the insured at the time of default is not over sixty, paid-up endowment insurance, non-participating, maturing at age sixty-five, for an amount stated in the following table, unless there is any indebtedness, in which event the amount of said paid-up endowment insurance will be diminished in the same proportion that the amount of the indebtedness bears to the reserve (American experience, three and one half per cent) on the paid-up endowment insurance stated in the table. If there are any dividend additions to this policy on the endowment plan, the paid-up endowment insurance will be increased by the amount of such additions. If any on the life plan the reserve on such additions will be applied as a single premium, according to the American Experience Table of Mortality and three and one-half per cent interest, at the age attained by the insured at the time of default, to purchase additional paid-up endowment insurance maturing at sixty-five. The paid-up insurance granted under either settlement (3) or (4) will have a cash surrender value which at the time said paid-up insurance is granted will be equal to the cash value of this policy at the time of default, and said cash surrender value will increase with every additional completed year of the continuation of said paid-up insurance. If no election is made by owner within time specified the insurance will be extended as paid-up term insurance in accordance with option (2).

TABLE OF SURRENDER VALUES.

AT END OF POLICY YEAR AFTER PAYMENT OF PREMIUMS FOR	Cash Values. Loan Values at End of Policy Year Same as Cash Values.	Paid-up Life Insurance (Non-participating).	Paid-up Endowment Insurance at 65 (Non-participating).	Paid-up Term Insurance (Extended Insurance) (Non-participating).	
	$	$	$	yrs.	mos.
3 years.....	400	1,500	850	4	7
4 "	630	2,000	1,310	7	3
5 "	870	2,500	1,760	9	10
6 "	1,110	3,000	2,190	12	1
7 "	1,410	3,500	2,720	14	8
8 "	1,790	4,100	3,360	17	6
9 "	2,090	4,680	3,830	19	2
10 "	2,390	5,230	4,270	20	7
11 "	2,690	5,770	4,680	21	8
12 "	2,990	6,250	5,060	22	8
13 "	3,310	6,780	5,460	23	7
14 "	3,630	7,270	5,830	24	4
15 "	3,970	7,750	6,200	25	3
16 "	4,330	8,290	6,580	26	3
17 "	4,690	8,780	6,940	27	4
18 "	5,060	9,260	7,280	28	8
19 "	5,470	9,790	7,650	30	11
20 "	5,870	10,000	....	..	..

The values in the above table are for the end of policy years upon the assumption that the premiums required by this policy, less any current dividends, have been paid in full and that there is no indebtedness to the company. Values for years beyond the period covered by the table will be furnished on application. If at time of default any semi-annual or quarterly premiums have been paid in any policy year without completing said year, the surrender values will be the values for the last policy year for which the year's premium was paid in full plus a proportionate part of the increase of the values at the end of the next succeeding year. The cash value if the policy is surrendered during a policy year, the premiums for the full year having been paid, will be the same as that at the end of the policy year unless the reserve at the time of surrender is less than the reserve at the end of the year, in which event the cash value will be equally reduced. For loan values when loans are obtained during a policy year and not at its end, see loan provision. The cash values given in the above table are the full reserve on the policy according to the company's standard, American Experience Table of Mortality, with three and one quarter per cent interest less a deduction not exceeding at any time two and one-half per cent of the sum insured. The values of the paid-up life and endowment insurances given in the table are also at no time less than the reserve on the policy less a deduction not exceeding two and one-half per cent of the sum insured. The sum used to purchase paid-up term insurance is the cash value stated in table.

METHODS OF SETTLEMENT.

OPTIONAL SETTLEMENTS.—The insured (with the right of revocation of any election and of re-election from time to time) or the beneficiary (or each beneficiary to the extent of his interest if there be more than one) after the insured's death, in case the insured shall have made no election, may, subject to the rights of any assignee, elect by written notice to the home office of the company to have settlement of the net sum payable under

this policy at the death of the insured made in any one of the following methods, or by combination of two or more of the following methods. Provided, however, that if there be more than one beneficiary and payment is not made in cash, the beneficiaries shall not jointly participate in any one method (unless a satisfactory special agreement is made with the company to that effect), but a special supplemental contract applying to one beneficiary only shall be issued for each method selected. Provided, further, that settlement in any event must be made in cash if the net sum payable under this policy is less than $500, and if any combination of methods is elected the net amount applicable to each method, save that of cash payment, must never be less than $500.

1. CASH.—Payment in cash.

2. AT INTEREST.—Payment of interest at the rate of three and one quarter per cent per annum on said net sum payable at the end of each year during the lifetime of the beneficiary, and upon the death of said beneficiary payment of said net sum together with any accrued interest to the beneficiary's legal representatives or assigns.

3. INSTALMENTS.—Payment of equal annual instalments for a specified number of years, the first instalment being made payable immediately, and the amount of each instalment to be in accordance with the following table.

4. INSTALMENTS AND ADDITIONAL SUM.—Payment of said net sum in twenty equal annual instalments, the first instalment being immediate, and the payment of an additional amount equal to forty-seven per cent of said net sum at the end of twenty years after the first instalment becomes due; or, in twenty-five equal annual instalments and an additional amount equal to sixty-six and two-thirds per cent of said net sum at the end of twenty-five years after the first instalment becomes due; or in thirty equal annual instalments and an additional amount equal to ninety per cent of said net sum at the end of thirty years after the first instalment becomes due.

5. INSTALMENTS AND ANNUITY.—Payment of said net sum in twenty, twenty-five or thirty equal annual instalments as in Method 4, and by the payment in addition beginning at the end of twenty, twenty-five or thirty years, as the case may be, after the first instalment becomes due, of an annuity on the life of the beneficiary, said annuity being the amount that forty-seven per cent, sixty-six and two thirds per cent or ninety per cent. as the case may be, of the said net sum will buy according to the following table at the age of the beneficiary attained at the end of the period.

6. CONTINUOUS INSTALMENT.—Payment of equal annual instalments for a fixed period of twenty years (the first instalment being payable immediately), and for as many years longer as the beneficiary shall survive, the amount of each instalment to be in accordance with the following table.

The yearly instalments under Methods 3 and 4, (or under Method 5 so far as the instalments for the fixed period of years is concerned but not the annuity), provided each yearly instalment is not less than $100, may at the option of the insured or at the option of the beneficiary, unless otherwise provided by special endorsement hereon, be changed to semi-annual, quarterly or monthly payments. On the basis of an annual payment of $100, each semi-annual payment would be $50.37, each quarterly $25.23, each monthly $8.41.

Each annual instalment after the first under Methods 3 or 4 (or under Methods 5 or 6 so far as the instalments for the fixed period of years therein named are concerned), and each annual instalment of interest provided for in Method 2 will be increased each year by such extra interest as the company may allot thereto.

At any time while policy is in force the company will, upon written request to its home office by the insured, subject to the rights of any assignee, limit by endorsement on the policy the settlement of the net sum payable at the death of the insured to any one or to any specified combination of the above described methods. Revocation of such limitation and subsequent establishment of a new limitation from time to time may be similarly secured.

Unless otherwise provided by special endorsement hereon, the beneficiary, if the second method has been chosen, may at any time secure the payment of the principal sum in cash with any accrued interest upon giving satisfactory release. Subject to the same conditions the beneficiary may at any time commute in one payment and receive the value of any unpaid instalments under Method 3 and of any unpaid instalments and of the additional sum under Method 4, or so far as the instalments for the fixed period of years and the value of the annuity at the end of the fixed period are concerned, under Method 5, provided the annuity has not actually been entered upon. The commuted value will be determined by discounting the unpaid instalments at the rate of three and one quarter per cent per annum.

Should the beneficiary die before the payments provided for in Methods 3 or 4 have all been made, or before the annuity provided for in Method 5 has been entered upon, or the payments provided for the fixed period of twenty years in Method 6 have all been made, the unpaid instalments, including the sum available for the purchase of the annuity under Method 5, but excluding any payments to be made subsequent to the fixed period under Method 6, shall be commuted in one sum discounting at the rate of three and one quarter per cent per annum, and the commuted value shall be paid on satisfactory release to the executors, administrators or assigns of said beneficiary. If the beneficiary dies after any annuity has been entered upon all liability of the company will cease with the last annuity payment, if any, preceding said death.

If there be no named beneficiary at the death of the insured entitled to receive payment under this policy, or if no election is made, the net sum payable hereunder shall be paid in cash. Any portion of said net sum which may be payable to an assignee shall also be paid in cash.

Whatever method of settlement may be followed the policy must first be duly surrendered and released, and if settlement is not made in cash a new supplementary contract shall be issued for the mode of settlement elected.

METHOD 3.—$1000 WILL PROVIDE.

NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS.	Amount of Instalment Guaranteed.	NUMBER OF INSTALMENTS	Amount of Instalment Guaranteed.
	$		$		$
2	508.00	19	69.12	35	46.73
3	344.04	20	66.61	36	46.03
4	262.12	21	64.35	37	45.37
5	212.99	22	62.30	38	44.75
6	180.27	23	60.44	39	44.16
7	156.92	24	58.74	40	43.61
8	139.43	25	57.18	41	43.09
9	125.85	26	55.75	42	42.59
10	114.99	27	54.43	43	42.12
11	106.13	28	53.21	44	41.68
12	98.76	29	52.07	45	41.26
13	92.53	30	51.02	46	40.86
14	87.21	31	50.05	47	40.48
15	82.60	32	49.13	48	40.12
16	78.59	33	48.28	49	39.78
17	75.05	34	47.48	50	39.45
18	71.92				

METHOD 4. $1000 WILL PROVIDE.—Either twenty annual instalments of $50 each and $470 in cash at end of twenty years; or twenty-five annual instalments of $40 each and $666.67 in cash at end of twenty-five years; or thirty annual instalments of $33.33 each and $900 in cash at end of thirty years.

METHOD 5. $1000 WILL PROVIDE.

AGE OF PAYEE.	20 Annual Instalments of $50 Each and at End of 20 years, Following Annuity at Attained Age of Payee.		25 Annual Instalments of $40 Each and at End of 25 Years, Following Annuity at Attained Age of Payee.		30 Annual Instalments of $33.33 Each and at End of 30 Years, Following Annuity at Attained Age of Payee.	
	Males.	Females.	Males.	Females.	Males.	Females.
	$	$	$	$	$	$
50	29.97	27.59	42.51	39.14	57.38	52.84
51	30.59	28.12	43.39	39.88	58.57	53.84
52	31.24	28.67	44.31	40.66	59.82	54.89
53	31.94	29.24	45.30	41.48	61.15	56.00
54	32.67	29.90	46.35	42.41	62.57	57.25
55	33.45	30.59	47.45	43.39	64.06	58.57
56	34.29	31.32	48.63	44.43	65.65	59.98
57	35.17	32.10	49.89	45.53	67.35	61.46
58	36.11	32.92	51.21	46.69	69.14	63.04
59	37.10	33.79	52.63	47.93	71.05	64.71
60	38.16	34.73	54.13	49.26	73.08	66.50
61	39.29	35.72	55.73	50.66	75.24	68.39
62	40.49	36.77	57.44	52.15	77.54	70.41
63	41.77	37.89	59.25	53.74	79.99	72.55
64	43.14	39.08	61.19	55.43	82.61	74.83
65	44.60	40.34	63.26	57.23	85.40	77.26
66	46.15	41.70	65.47	59.15	88.38	79.85
67	47.81	43.14	67.82	61.19	91.56	82.61
68	49.59	44.67	70.33	63.37	94.95	85.54
69	51.48	46.31	73.03	65.69	98.59	88.69
70	53.51	48.06	75.90	68.17	102.46	92.03
71	55.28	49.64	78.41	70.41	105.85	95.06
72	57.11	51.30	81.00	72.77	109.35	98.23
73	58.99	53.02	83.67	75.21	112.96	101.53
74	60.92	54.82	86.41	77.75	116.65	104.97
75	62.87	56.68	89.18	80.40	120.39	108.54
76	64.85	58.61	91.98	83.13	124.17	112.23
77	66.82	60.60	94.78	85.95	127.95	116.04
78	68.78	62.63	97.56	88.84	131.71	119.93
79	70.69	64.72	100.27	91.81	135.36	123.94
80	72.53	66.86	102.87	94.84	138.88	128.03

By the attained age of the payee under Method 5 is meant the age attained at the last birthday. But an allowance will be made in the amount of the above annuities for each complete month since the last birthday.

METHOD 6. $1000 WILL PROVIDE.

AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instalments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instalments Certain).	AGE OF PAYEE AT SETTLEMENT.	Amount of Instalments Guaranteed (20 Instalments Certain).
	$		$		$
11 and under	40.77	32	46.81	53	59.82
12	40.95	33	47.26	54	60.50
13	41.14	34	47.73	55	61.15
14	41.34	35	48.22	56	61.78
15	41.54	36	48.72	57	62.39
16	41.76	37	49.25	58	62.96
17	41.98	38	49.80	59	63.49
18	42.22	39	50.37	60	63.98
19	42.46	40	50.95	61	64.43
20	42.71	41	51.56	62	64.84
21	42.98	42	52.19	63	65.20
22	43.26	43	52.83	64	65.51
23	43.55	44	53.49	65	65.78
24	43.85	45	54.17	66	66.00
25	44.17	46	54.86	67	66.19
26	44.50	47	55.56	68	66.33
27	44.84	48	56.27	69	66.44
28	45.20	49	56.99	70	66.51
29	45.58	50	57.71	71	66.56
30	45.97	51	58.42	72	66.59
31	46.38	52	59.13	73 and over	66.61

Massachusetts Mutual Life Insurance Company.

HEAD OFFICE, SPRINGFIELD, MASS.

Commenced Business 1851. WM. W. McCLENCH, Pres. WHEELER H. HALL, Secy

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years	30 Years	35 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	374.03	18.01	45.51	33.61	28.69	27.78	101.09	65.14	47.54	37.27	30.69	26.23
21	379.25	18.40	46.18	34.11	29.13	28.21	101.17	65.23	47.62	37.36	30.80	26.38
22	384.63	18.80	46.88	34.64	29.59	28.65	101.23	65.30	47.72	37.47	30.92	26.52
23	390.17	19.23	47.59	35.19	30.06	29.10	101.31	65.39	47.81	37.58	31.05	26.67
24	395.90	19.68	48.35	35.75	30.54	29.59	101.40	65.48	47.91	37.70	31.19	26.84
25	401.80	20.14	49.11	36.33	31.05	30.07	101.48	65.59	48.03	37.82	31.34	27.03
26	407.89	20.64	49.91	36.93	31.57	30.58	101.58	65.68	48.14	37.96	31.51	27.23
27	414.17	21.15	50.74	37.56	32.12	31.12	101.68	65.79	48.27	38.11	31.69	27.46
28	420.65	21.69	51.59	38.20	32.69	31.67	101.78	65.92	48.41	38.28	31.88	27.70
29	427.33	22.26	52.47	38.87	33.27	32.23	101.89	66.04	48.55	38.45	32.10	27.97
30	434.20	22.85	53.38	39.56	33.87	32.83	102.01	66.18	48.71	38.64	32.34	28.26
31	441.30	23.49	54.32	40.29	34.51	33.45	102.15	66.33	48.89	38.84	32.59	28.58
32	448.60	24.15	55.30	41.03	35.16	34.09	102.28	66.49	49.07	39.08	32.88	28.94
33	456.14	24.84	56.31	41.81	35.85	34.75	102.43	66.66	49 28	39.33	33.19	29.33
34	463.89	25.58	57.35	42.61	36.56	35.44	102.59	66.85	49.50	39.60	33.54	29.75
35	471.87	26.35	58.44	43.44	37.29	36.17	102.76	67.05	49.75	39.90	33.91	30.23
36	480.10	27.18	59.55	44.31	38.07	36.93	102.94	67.27	50.01	40.25	34.33	30.75
37	488.54	28.04	60.71	45.21	38.88	37.73	103.15	67.51	50.30	40.62	34.79	31.31
38	497.25	28.95	61.91	46.14	39.73	38.56	103.36	67.77	50.63	41.02	35.30	31.94
39	506.18	29.91	63.15	47.13	40.61	39.42	103.60	68.06	50.99	41.47	35.86	32.62
40	515.36	30.94	64.44	48.14	41.53	40.34	103.86	68.38	51.39	41.97	36.48	33.37
41	524.80	32.03	65.77	49.21	42.51	41.30	104.14	68.73	51.84	42.52	37.16	.....
42	534.48	33.18	67.17	50.32	43.54	42.30	104.45	69.13	52.33	43.13	37.91	.....
43	544.41	34.40	68.61	51.48	44.60	43.37	104.80	69.56	52.87	43.81	38.74	.....
44	554.61	35.70	70.11	52.70	45.75	44.50	105.19	70.04	53.48	44.55	39.65	.....
45	565.05	37.09	71.66	53.99	46.94	45.69	105.61	70.58	54.15	45.39	40.66	.....
46	575.73	38.55	73.28	55.33	48.22	46.95	106.09	71.18	54.88	46.30	.....	.....
47	586.65	40.11	74.98	56.75	49.57	48.29	106.62	71.84	55.70	47.31	.....	.....
48	597.81	41.79	76.74	58.24	50.98	49.72	107.21	72.58	56.63	48.43	.....	.....
49	609.17	43.56	78.59	59.81	52.50	51.22	107.86	73.39	57.64	49.67	.....	.....
50	620.74	45.45	80.51	61.47	54.11	52.83	108.59	74.30	58.76	51.03	.....	.....
51	632.48	47.46	82.50	63.21	55.82	54.55	109 39	75.29	59.98	.....	.....	.....
52	644.38	49.60	84.59	65.06	57.64	56.38	110.26	76.40	61.35	.....	.....	.....
53	656.44	51.89	86.76	67.01	59.58	58.33	111.24	77.61	62.85	.....	.....	.....
54	668.61	54.33	89.05	69.08	61.66	60.42	112.31	78.95	64.51	.....	.....	.....
55	680 91	56.93	91.42	71.27	63.88	62.66	113.49	80.45	66.32	.....	.....	.....
56	693.30	59.70	93.92	73.60	66.25	65.05	114.79	82.08	.....	.....	.....	.....
57	705.76	62.66	96.54	76.08	68.80	67.64	116.22	83.88	.....	.....	.....	.....
58	718.28	65.83	99.29	78.73	71.54	70.40	117.80	85.86	.....	.....	.....	.....
59	730.83	69.21	102.20	81.57	74.48	73.38	119.55	88.06	.....	.....	.....	.....
60	743.39	72.84	105.26	84.60	77.64	76.59	121.47	90.48	.....	.....	.....	.....
61	755.94	76.70	108.50	87.84	81.06	80.04	123.58	.....	.....	.....	.....	.....
62	768.45	80.85	111.93	91.34	84.74	83.77	125.93	.....	.....	.....	.....	.....
63	780.91	85.29	115.58	95.09	88.70	87.81	128.51	.....	.....	.....	.....	.....
64	793.29	90.05	119.46	99.13	93.01	92.17	131.36	.....	.....	.....	.....	.....
65	805.56	95.14	123.60	103.48	97.65	96.90	134.49	.....	.....	.....	.....	.....

Maximum amount carried on one life, $50,000.

For semi-annual premium add 2% and divide by 2. For quarterly premium add 3% and divide by 4. *Adopted May 1, 1908.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Ten-Payment Endowments Maturing at Death or in				Fifteen-Payment Endowments Maturing at Death or in			Twenty-Payment Endow. Maturing at Death or in			Term Rates.		
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	88.86	78.77	70.48	63.71	57.81	51.78	46.85	42.61	38.59	35.34	10.43	10.53	10.83
21	88.94	78.87	70.59	63.85	57.89	51.88	46.97	42.70	38.71	35.48	10.50	10.61	10.95
22	89.02	78.96	70.70	63.99	57.99	51.97	47.09	42.81	38.81	35.62	10.58	10.69	11.07
23	89.11	79.06	70.82	64.15	58.08	52.09	47.23	42.91	38.95	35.78	10.65	10.79	11.20
24	89.20	79.17	70.96	64.32	58.18	52.21	47.37	43.03	39.08	35.95	10.73	10.88	11.36
25	89.30	79.28	71.10	64.50	58.28	52.34	47.53	43.15	39.22	36.12	10.83	10.99	11.52
26	89.41	79.40	71.25	64.70	58.40	52.47	47.70	43.30	39.39	36.33	10.92	11.10	11.69
27	89.52	79.54	71.42	64.92	58.54	52.62	47.89	43.44	39.56	36.54	11.02	11.22	11.89
28	89.63	79.68	71.60	65.16	58.67	52.78	48.09	43.60	39.74	36.77	11.12	11.35	12.10
29	89.75	79.83	71.79	65.42	58.81	52.95	48.30	43.76	39.95	37.04	11.25	11.50	12.34
30	89.89	79.99	72.00	65.69	58.96	53.13	48.54	43.94	40.18	37.31	11.37	11.66	12.61
31	90.04	80.17	72.23	66.00	59.13	53.35	48.80	44.14	40.42	37.62	11.51	11.84	12.91
32	90.20	80.36	72.48	66.34	59.32	53.56	49.08	44.36	40.68	37.95	11.66	12.03	13.25
33	90.36	80.57	72.75	66.70	59.51	53.80	49.39	44.59	40.98	38.31	11.82	12.23	13.62
34	90.55	80.79	73.05	67.11	59.72	54.07	49.73	44.86	41.30	38.71	12.01	12.46	14.03
35	90.74	81.04	73.38	67.55	59.96	54.36	50.11	45.14	41.65	39.15	12.20	12.72	14.51
36	90.95	81.30	73.73	68.04	60.22	54.68	50.52	45.46	42.04	39.63	12.42	13.00	15.03
37	91.18	81.61	74.14	68.57	60.50	55.03	50.96	45.81	42.46	40.16	12.66	13.31	15.61
38	91.44	81.93	74.57	69.16	60.80	55.42	51.45	46.20	42.93	40.72	12.93	13.66	16.28
39	91.71	82.28	75.05	69.80	61.15	55.84	51.99	46.61	43.44	41.35	13.22	14.05	17.00
40	92.02	82.67	75.57	70.50	61.53	56.31	52.59	47.09	44.01	42.03	13.55	14.49	17.82
41	92.36	83.11	76.14	71.26	61.94	56.82	53.25	47.61	44.63	.....	13.90	14.99	18.73
42	92.73	83.59	76.79	72.10	62.40	57.39	53.94	48.17	45.32	.....	14.31	15.55	19.72
43	93.14	84.12	77.49	73.01	62.92	58.02	54.73	48.80	46.07	.....	14.77	16.20	20.84
44	93.59	84.71	78.26	74.00	63.48	58.73	55.58	49.51	46.90	.....	15.29	16.93	22.08
45	94.11	85.36	79.11	75.09	64.11	59.49	56.52	50.29	47.81	.....	15.88	17.74	23.45
46	94.67	86.08	80.05	.....	64.81	60.35	.....	51.15	.....	.....	16.56	18.67	24.96
47	95.31	86.88	81.08	.....	65.58	61.28	.....	52.10	.....	.....	17.34	19.71	26.63
48	96.01	87.78	82.21	.....	66.45	62.31	.....	53.14	.....	.....	18.22	20.87	28.46
49	96.79	88.74	83.45	.....	67.40	63.44	.....	54.29	.....	.....	19.23	22.18	30.48
50	97.64	89.83	84.80	.....	68.44	64.68	.....	55.56	.....	.....	20.35	23.63	32.68
51	98.59	91.01	.....	.....	69.61	.....	.....	.....	.....	.....	21.60	25.23	.....
52	99.63	92.29	.....	.....	70.87	.....	.....	.....	.....	.....	22.98	27.01	.....
53	100.78	93.71	.....	.....	72.27	.....	.....	.....	.....	.....	24.53	28.98	.....
54	102.04	95.26	.....	.....	73.80	.....	.....	.....	.....	.....	26.26	31.16	.....
55	103.43	96.94	.....	.....	75.48	.....	.....	.....	.....	.....	28.17	33.56	.....
56	104.95	.....	.....	.....	.....	.....	.....	.....	.....	.....	30.29	.....	.....
57	106.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	32.63	.....	.....
58	108.48	.....	.....	.....	.....	.....	.....	.....	.....	.....	35.22	.....	.....
59	110.50	.....	.....	.....	.....	.....	.....	.....	.....	.....	38.08	.....	.....
60	112.72	.....	.....	.....	.....	.....	.....	.....	.....	.....	41.24	.....	.....

*MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.
20	55.38	18.86	2 139	109.69	37.91	5 83	164.10	57.57	8 79	218.63	77.87	11 180
21	56.39	19.49	2 214	110.80	38.87	5 120	165.31	58.88	8 120	219.89	79.54	11 233
22	57.41	20.14	2 240	111.94	39.87	5 157	166.54	60.24	8 172	221.16	81.26	11 283
23	58.45	20.82	2 266	113.07	40.90	5 194	167.73	61.63	8 217	222.41	83.03	11 329
24	59.49	21.52	2 291	114.23	41.97	5 231	168.94	63.07	8 260	223.67	84.86	12 6
25	60.53	22.24	2 318	115.34	43.06	5 265	170.17	64.56	8 301	224.92	86.74	12 45
26	61.53	22.97	2 343	116.48	44.19	5 300	171.35	66.08	8 339	226.15	88.67	12 78
27	62.57	23.74	3 4	117.60	45.35	5 333	172.54	67.65	9 9	227.40	90.67	12 106
28	63.58	24.52	3 31	118.70	46.54	6 0	173.73	69.27	9 42	228.61	92.72	12 126
29	64.60	25.33	3 56	119.81	47.77	6 30	174.89	70.93	9 69	229.79	94.82	12 139
30	65.63	26.17	3 81	120.91	49.04	6 59	176.04	72.64	9 92	230.99	96.99	12 145
31	66.65	27.03	3 105	122.02	50.35	6 85	177.19	74.40	9 111	232.19	99.23	12 141
32	67.64	27.91	3 128	123.08	51.68	6 107	178.33	76.21	9 124	233.33	101.51	12 128
33	68.61	28.81	3 149	124.18	53.07	6 127	179.45	78.07	9 130	234.50	103.87	12 104
34	69.61	29.75	3 169	125.25	54.49	6 143	180.58	79.99	9 130	235.62	106.28	12 70
35	70.61	30.72	3 188	126.31	55.95	6 155	181.70	81.96	9 123	236.76	108.77	12 26
36	71.59	31.71	3 204	127.34	57.44	6 163	182.77	83.97	9 107	237.82	111.30	11 337
37	72.54	32.72	3 218	128.38	58.98	6 166	183.82	86.03	9 82	238.91	113.91	11 273
38	73.51	33.77	3 230	129.40	60.56	6 163	184.90	88.16	9 49	239.98	116.59	11 199
39	74.44	34.84	3 239	130.43	62.19	6 154	185.97	90.35	9 7	241.06	119.35	11 117
40	75.40	35.95	3 246	131.45	63.86	6 139	187.03	92.60	8 321	242.12	122.17	11 29
41	76.36	37.10	3 249	132.50	65.60	6 117	188.09	94.91	8 262	243.13	125.07	10 296
42	77.34	38.29	3 248	133.51	67.37	6 87	189.15	97.28	8 195	244.21	128.02	10 192
43	78.28	39.50	3 243	134.53	69.19	6 51	190.18	99.70	8 122	245.20	131.03	10 83
44	79.21	40.74	3 232	135.51	71.04	6 8	191.16	102.15	8 42	246.12	134.06	9 333
45	80.12	42.00	3 216	136.46	72.92	5 323	192.09	104.63	7 321	246.95	137.11	9 213
46	80.99	43.28	3 195	137.36	74.82	5 266	192.91	107.11	7 230	247.66	140.15	9 90
47	81.84	44.58	3 169	138.18	76.72	5 206	193.66	109.59	7 135	248.27	143.18	8 329
48	82.62	45.87	3 139	138.91	78.61	5 140	194.29	112.05	7 37	248.76	146.19	8 201
49	83.32	47.15	3 104	139.55	80.48	5 72	194.82	114.49	6 300	249.16	149.18	8 71
50	83.96	48.42	3 67	140.15	82.36	5 1	195.29	116.93	6 197	249.46	152.15	7 306
51	84.59	49.71	3 28	140.70	84.24	4 292	195.71	119.37	6 94	249.72	155.12	7 176
52	85.20	51.01	2 351	141.20	86.12	4 218	196.09	121.81	5 356	249.91	158.07	7 48
53	85.77	52.31	2 308	141.70	88.02	4 143	196.44	124.25	5 252	250.06	161.01	6 285
54	86.30	53.61	2 264	142.15	89.91	4 69	196.74	126.68	5 151	250.18	163.94	6 160
55	86.84	54.93	2 220	142.59	91.81	3 360	197.04	129.12	5 50	250.27	166.86	6 37
56	87.36	56.25	2 175	143.02	93.72	3 286	197.32	131.56	4 317	250.34	169.76	5 282
57	87.90	57.60	2 131	143.46	95.65	3 213	197.60	134.00	4 220	250.40	172.65	5 165
58	88.43	58.96	2 88	143.90	97.58	3 143	197.87	136.43	4 126	250.43	175.51	5 51
59	88.95	60.32	2 45	144.31	99.50	3 74	198.12	138.85	4 35	250.46	178.35	4 306
60	89.46	61.68	2 3	144.73	101.43	3 7	198.39	141.27	3 312	250.48	181.16	4 200
61	89.98	63.06	1 327	145.17	103.37	2 307	198.66	143.68	3 227	250.49	183.93	4 97
62	90.52	64.46	1 287	145.64	105.33	2 244	198.95	146.08	3 145	250.51	186.67	3 364
63	91.09	65.88	1 248	146.12	107.29	2 184	199.23	148.46	3 67	250.53	189.37	3 270
64	91.64	67.29	1 211	146.60	109.24	2 126	199.53	150.82	2 356	250.52	192.00	3 182
65	92.21	68.71	1 175	147.09	111.18	2 71	199.81	153.14	2 285	250.52	194.59	3 98

*These values also apply to Berkshire Life; see that company for values on ordinary life policies.

*MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 6 Years.			After 7 Years.			After 8 Years.			After 9 Years.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	273.25	98.84	15 12	327.90	120.48	18 272	382.59	142.83	22 150	437.33	165.92	25 273
21	274.53	100.87	15 61	329.18	122.89	18 302	383.85	145.63	22 136	438.54	169.12	25 201
22	275.80	102.96	15 105	330.48	125.38	18 321	385.13	148.52	22 108	439.75	172.42	25 117
23	277.10	105.13	15 143	331.76	127.94	18 331	386.37	151.49	22 67	440.95	175.82	25 21
24	278.37	107.35	15 173	333.01	130.57	18 327	387.61	154.55	22 12	442.13	179.32	24 277
25	279.63	109.64	15 194	334.29	133.29	18 310	388.83	157.70	21 308	443.28	182.91	24 157
26	280.89	112.00	15 206	335.52	136.08	18 280	390.03	160.94	21 227	444.44	186.61	24 28
27	282.14	114.43	15 210	336.74	138.95	18 238	391.21	164.26	21 134	445.55	190.41	23 254
28	283.35	116.92	15 200	337.95	141.90	18 182	392.39	167.69	21 31	446.65	194.31	23 106
29	284.56	119.48	15 180	339.15	144.94	18 115	393.53	171.20	20 281	447.73	198.32	22 315
30	285.78	122.13	15 148	340.31	148.05	18 37	394.67	174.82	20 156	448.78	202.43	22 150
31	286.94	124.83	15 104	341.48	151.26	17 312	395.77	178.52	20 24	449.81	206.65	21 315
32	288.11	127.62	15 49	342.61	154.54	17 210	396.83	182.31	19 246	450.77	210.96	21 167
33	289.25	130.47	14 348	343.69	157.90	17 100	397.84	186.19	19 96	451.72	215.38	20 349
34	290.37	133.40	14 270	344.76	161.35	16 347	398.87	190.18	18 304	452.65	219.91	20 160
35	291.45	136.40	14 183	345.83	164.89	16 218	399.87	194.27	18 141	453.56	224.56	19 332
36	292 53	139.48	14 87	346.85	168.51	16 83	400.83	198.45	17 337	454.43	229.30	19 134
37	293.60	142.64	13 348	347.89	172.24	15 306	401.77	202.73	17 162	455.28	234.15	18 298
38	294.65	145.88	13 234	348.88	176.04	15 157	402.68	207.10	16 348	456.06	239.08	18 93
39	295.69	149.20	13 114	349.87	179.94	15 4	403.56	211.56	16 165	456.82	244.11	17 251
40	296.71	152.60	12 353	350.82	183.91	14 209	404.40	216.10	15 344	457.52	249.21	17 41
41	297.73	156.08	12 220	351.72	187.95	14 46	405.20	220.71	15 154	458.11	254.35	16 195
42	298.69	159.61	12 83	352.58	192.05	13 244	405.88	225.35	14 328	458.61	259.52	15 347
43	299.60	163.19	11 306	353.32	196.17	13 75	406.44	230.00	14 134	458.95	264.68	15 134
44	300.37	166.77	11 159	353.96	200.30	12 267	406.86	234.64	13 304	459.17	269.84	14 285
45	301.07	170.37	11 12	354.46	204.42	12 93	407.17	239.28	13 109	459.25	274.97	14 71
46	301.62	173.95	10 224	354.82	208.52	11 283	407.32	243.88	12 278	459.16	280.05	13 222
47	302.06	177.51	10 72	355.08	212.60	11 107	407.33	248.44	12 82	458.93	285.08	13 10
48	302.39	181.05	9 283	355.16	216.62	10 296	407.19	252.94	11 252	458.54	290.03	12 164
49	302.58	184.55	9 128	355.15	220.61	10 120	406.92	257.38	11 59	457.98	294.89	11 320
50	302.68	188.02	8 340	355.01	224.55	9 312	406.53	261.76	10 233	457.33	299.69	11 114
51	302.71	191.47	8 187	354.80	228.45	9 140	406.06	266.09	10 44	456.56	304.40	10 276
52	302.69	194.90	8 37	354.52	232.32	8 336	405.49	270.35	9 224	455.69	309.02	10 77
53	302.61	198.30	7 253	354.18	236.14	8 169	404.85	274.54	9 43	454.72	313.53	9 247
54	302.48	201.67	7 108	353.77	239.90	8 7	404.12	278.64	8 230	453.66	317.94	9 57
55	302.33	205.02	6 331	353.31	243.61	7 213	403.34	282.67	8 57	452.52	322.23	8 237
56	302.13	208.32	6 192	352.81	247.26	7 59	402.36	286.51	7 253	451.30	326.40	8 58
57	301.91	211.59	6 58	352.28	250.85	6 274	401.60	290.45	7 92	450.00	330.42	7 250
58	301.68	214.82	5 292	351.71	254.37	6 129	400.63	294.17	6 299	448.59	334.27	7 83
59	301.41	217.99	5 166	351.07	257.78	5 353	399.57	297.74	6 149	447.05	337.92	6 287
60	301.12	221.10	5 44	350.38	261.09	5 220	398.42	301.16	6 3	445.40	341.36	6 135
61	300.78	224.13	4 292	349.65	264.29	5 91	397.19	304.41	5 231	443.60	344.56	5 352
62	300.44	227.10	4 181	348.85	267.36	4 333	395.88	307.49	5 100	441.70	347.54	5 215
63	300.07	229.98	4 75	348.01	270.31	4 219	394.49	310.39	4 340	439.72	350.31	5 83
64	299.69	232.78	3 340	347.14	273.14	4 110	393.07	313.15	4 225	437.78	352.97	4 323
65	299.29	235.49	3 247	346.28	275.87	4 7	391.77	315.88	4 116	436.07	355.70	4 208

* These values also apply to Berkshire Life.

*MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Years.†		After 11 Years.		After 12 Years.		After 15 Years.		After 17 Years.		After 19 Years.	
	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.
	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.
20	492.07	28 226	542.32	30 305	592.76	32 269	744.69	37 103	846.50	40 75	948.72	44 224
21	493.20	28 101	543.45	30 137	593.82	32 67	745.46	36 197	847.00	39 141	948.91	43 261
22	494.34	27 331	544.55	29 327	594.87	31 224	746.25	35 289	847.52	38 206	949.06	42 298
23	495.46	27 184	545.65	29 144	595.91	31 12	747.01	35 13	848.00	37 269	949.24	41 333
24	496.55	27 30	546.73	28 320	596.92	30 157	747.76	34 101	848.46	36 330	949.41	41 1
25	497.64	26 232	547.76	28 123	597.92	29 300	748.47	33 187	848.91	36 26	949.55	40 40
26	498.69	26 61	548.80	27 287	598.89	29 72	749.12	32 270	849.31	35 88	949.66	39 77
27	499.72	25 247	549.79	27 79	599.82	28 205	749.77	31 352	849.71	34 149	949.82	38 114
28	500.73	25 62	550.76	26 231	600.74	27 335	750.39	31 69	850.06	33 207	949.91	37 150
29	501.72	24 236	551.70	26 14	601.58	27 95	750.96	30 150	850.40	32 265	950.02	36 185
30	502.68	24 39	552.59	25 157	602.41	26 217	751.48	29 228	850.71	31 322	950.10	35 219
31	503.57	23 202	553.44	24 296	603.22	25 337	751.99	28 306	850.96	31 14	950.15	34 252
32	504.45	22 361	554.27	24 67	603.96	25 89	752.44	28 17	851.18	30 73	950.18	33 287
33	505.30	22 149	555.06	23 199	604.67	24 204	752.85	27 95	851.34	29 131	950.20	32 320
34	506.12	21 299	555.82	22 330	605.37	23 317	753.20	26 172	851.46	28 189	950.18	31 353
35	506.91	21 80	556.56	22 92	605.99	23 63	753.45	25 248	851.50	27 245	950.15	31 24
36	507.68	20 224	557.22	21 217	606.56	22 173	753.64	24 324	851.48	26 303	950.08	30 62
37	508.38	20 0	557.83	20 341	607.07	21 282	753.74	24 35	851.39	25 360	949.97	29 100
38	509.02	19 138	558.38	20 98	607.47	21 25	753.72	23 114	851.21	25 55	949.82	28 138
39	509.62	18 276	558.84	19 219	607.79	20 133	753.62	22 192	850.94	24 117	949.65	27 177
40	510.12	18 47	559.19	18 340	607.98	19 241	753.39	21 270	850.58	23 178	949.43	26 216
41	510.52	17 181	559.43	18 96	608.06	18 349	753.05	20 349	850.13	22 241	949.15	25 255
42	510.79	16 316	559.53	17 216	607.99	18 93	752.54	20 67	849.55	21 303	948.83	24 294
43	510.93	16 85	559.51	16 338	607.78	17 202	751.91	19 151	848.87	21 1	948.47	23 334
44	510.92	15 220	559.30	16 94	607.41	16 313	751.12	18 236	848.05	20 71	948.03	23 11
45	510.76	14 355	558.95	15 217	606.87	16 61	750.16	17 323	847.11	19 142	947.55	22 60
46	510.42	14 127	558.41	14 342	606.13	15 176	749.03	17 48	846.00	18 214	946.99	21 110
47	509.92	13 265	557.72	14 104	605.25	14 293	747.72	16 142	844.75	17 287	946.35	20 160
48	509.26	13 40	556.84	13 233	604.17	14 48	746.20	15 238	843.34	16 362	945.65	19 212
49	508.45	12 183	555.81	13 0	602.91	13 172	744.51	14 336	841.76	16 82	944.85	18 264
50	507.51	11 328	554.63	12 137	601.49	12 299	742.63	14 77	840.01	15 168	943.96	17 318
51	506.44	11 114	553.30	11 277	599.90	12 67	740.56	13 187	838.07	14 256	942.98	17 9
52	505.25	10 268	551.83	11 57	598.19	11 205	738.28	12 299	835.92	13 346	941.88	16 77
53	503.95	10 62	550.23	10 209	596.30	10 346	735.80	12 53	833.58	13 83	940.67	15 146
54	502.54	9 227	548.52	9 363	594.28	10 132	733.08	11 179	831.00	12 189	939.35	14 216
55	501.04	9 31	546.65	9 162	592.07	9 286	730.11	10 307	828.17	11 295	937.91	13 286
56	499 41	8 208	544.65	8 330	589.70	9 83	726.85	10 79	825.06	11 43	936.31	12 355
57	497.67	8 25	542.49	8 142	587.10	8 252	723.29	9 222	821.68	10 166	934.58	12 76
58	495.78	7 216	540.14	7 323	584.28	8 61	719.40	9 0	818.02	9 289	932.68	11 163
59	493.73	7 47	537.57	7 149	581.19	7 244	715.23	8 159	814.11	9 52	930.63	10 249
60	491.51	6 251	534.79	6 344	577.84	7 67	710.84	7 316	809.97	8 192	928.40	9 333
61	489.11	6 97	531.79	6 185	574.32	6 263	706.30	7 120	805.62	7 328	925.95	9 68
62	486.58	5 315	528.70	6 28	570.72	6 101	701.72	6 292	801.13	7 113	923.31	8 176
63	484.03	5 177	525.64	5 248	567.21	5 309	697.24	6 110	796.50	6 266	920.42	7 279
64	481.60	5 43	522.81	5 108	564.01	5 162	692.95	5 297	791.73	6 58	917.26	7 17
65	479.53	4 285	520.43	4 338	561.31	5 17	688.96	5 131	786.79	5 228	913.84	6 151

* These values also apply to Berkshire Life. † Commencing with the tenth year cash and loan values are equal to the full reserve, American 3%. See appendix, pages 64 and 65.

*MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			Endowment.
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	
	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$
20	91.72	56.18	8 50	151.23	94.97	14 333	209.84	135.13	16	62
21	91.67	56.17	8 23	151.15	94.95	14 264	209.74	135.11	16	60
22	91.61	56.16	7 360	151.08	94.94	14 193	209.65	135.10	16	57
23	91.58	56.16	7 333	151.02	94.94	14 120	209.56	135.09	16	55
24	91.53	56.16	7 304	150.95	94.94	14 44	209.47	135.08	16	52
25	91.49	56.16	7 272	150.89	94.94	13 329	209.37	135.08	16	49
26	91.44	56.16	7 239	150.81	94.94	13 247	209.26	135.07	16	46
27	91.40	56.17	7 205	150.73	94.94	13 161	209.15	135.07	16	42
28	91.36	56.18	7 170	150.65	94.95	13 72	209.05	135.08	16	38
29	91.29	56.18	7 132	150.57	94.96	12 343	208.95	135.10	16	34
30	91.27	56.21	7 92	150.50	94.99	12 248	208.84	135.12	16	29
31	91.23	56.23	7 50	150.43	95.02	12 150	208.73	135.15	16	23
32	91.19	56.26	7 6	150.34	95.05	12 47	208.61	135.19	16	16
33	91.14	56.29	6 326	150.27	95.10	11 306	208.51	135.25	16	9
34	91.11	56.34	6 279	150.20	95.16	11 197	208.40	135.32	16	1
35	91.09	56.40	6 230	150.15	95.25	11 85	208.30	135.41	15 183	
36	91.07	56.47	6 178	150.07	95.33	10 334	208.19	135.52	14 352	
37	91.05	56.55	6 125	150.03	95.45	10 215	208.09	135.65	14 156	
38	91.03	56.64	6 69	149.96	95.57	10 92	207.99	135.81	13 325	
39	91.04	56.76	6 12	149.93	95.74	9 333	207.93	136.02	13 128	
40	91.06	56.90	5 316	149.92	95.94	9 206	207.88	136.27	12 297	
41	91.11	57.08	5 255	149.95	96.19	9 77	207.85	136.56	12 102	
42	91.17	57.28	5 190	149.98	96.47	8 312	207.84	136.91	11 274	
43	91.25	57.51	5 122	150.02	96.79	8 180	207.83	137.29	11 82	
44	91.35	57.77	5 52	150.05	97.13	8 48	207.79	137.70	10 256	
45	91.44	58.05	4 345	150.11	97.53	7 281	207.75	138.16	10 69	
46	91.53	58.36	4 270	150.13	97.94	7 148	207.66	138 63	9 249	
47	91.62	58.69	4 194	150.11	98.36	7 17	207.51	139.11	9 68	
48	91.67	59.02	4 117	150.04	98.79	6 251	207.28	139.59	8 254	
49	91.69	59.36	4 41	149.92	99.23	6 122	207.00	140.09	8 81	
50	91.68	59.71	3 329	149.76	99.69	5 363	206.67	140.62	7 278	
51	91.69	60.10	3 254	149.61	100.20	5 240	206.31	141.19	7 115	
52	91.69	60.52	3 180	149.42	100.74	5 122	205.95	141.82	6 324	
53	91.67	60.96	3 109	149.26	101.34	5 9	205.54	142.49	6 172	
54	91.68	61.45	3 40	149.05	101.97	4 263	205.12	143.21	6 28	
55	91.69	61.98	2 339	148.88	102.67	4 158	204.72	144.02	5 255	

* Same values apply to Berkshire Life.

*MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY—Continued.**

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000

Age at Issue.	After 5 Years.				After 8 Years.			After 10 Years†		After 15 Years.		After 19 Years.	
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance	Endowment.	Paid-up Policy.	Cash or Loan Value.	Extended Ins. 12 Years and Endowment.	Paid-up Policy.	Ext. Ins. 10 Yrs. and End.	Paid-up Policy.	Ext. Ins. 5 Yrs. and End.	Paid-up Policy.	Ext. Ins. 1 Yr. and End.
	$	$	ys.dys.	$	$	$	$	$	$	$	$	$	$
20	267.52	176.72	15 ...	141	434.92	310.61	360	541.71	492	781.56	771	958.01	958
21	267.40	176.69	15 ...	139	434.76	310.56	359	541.53	491	781.41	770	957.97	958
22	267.29	176.67	15 ...	137	434.60	310.52	357	541.36	490	781.27	770	957.92	957
23	267.19	176.66	15 ...	135	434.44	310.48	356	541.18	489	781.11	769	957.87	957
24	267.07	176.65	15 ...	132	434.27	310.44	354	540.99	488	780.93	769	957.82	957
25	266.95	176.64	15 ...	129	434.10	310.41	352	540.79	487	780.75	768	957.77	957
26	266.81	176.62	15 ...	127	433.90	310.37	350	540.58	485	780.54	768	957.71	957
27	266.68	176.62	15 ...	123	433.71	310.34	348	540.35	483	780.32	767	957.64	957
28	266.55	176.63	15 ...	120	433.51	310.32	345	540.12	482	780.10	767	957.56	957
29	266.42	176.64	15 ...	116	433.28	310.29	343	539.86	480	779.84	766	957.48	957
30	266.26	176.65	15 ...	111	433.08	310.29	339	539.60	477	779.58	765	957.39	957
31	266.14	176.69	15 ...	106	432.83	310.28	336	539.32	475	779.30	764	957.30	957
32	265.99	176.73	15 ...	100	432.59	310.29	332	539.02	471	778.98	763	957.18	957
33	265.85	176.79	15 ...	93	432.33	310.31	327	538.71	468	778.64	762	957.07	956
34	265.69	176.86	15 ...	86	432.07	310.36	322	538.40	464	778.29	760	956.93	956
35	265.55	176.96	15 ...	78	431.81	310.44	316	538.07	460	777.90	759	956.78	956
36	265.39	177.07	15 ...	68	431.53	310.54	310	537.74	455	777.44	757	956.61	956
37	265.25	177.22	15 ...	57	431.27	310.69	302	537.38	450	776.95	755	956.42	956
38	265.11	177.40	15 ...	45	431.00	310.87	294	537.00	443	776.39	753	956.20	955
39	265.01	177.64	15 ...	31	430.73	311.10	284	536.60	436	775.76	750	955.97	955
40	264.91	177.92	15 ...	15	430.44	311.37	273	536.12	428	775.06	748	955.70	955
41	264.84	178.26	14 324	...	430.13	311.68	261	535.61	419	774.25	745	955.40	954
42	264.75	178.63	14 75	...	429.75	312.00	247	535.00	409	773.36	741	955.06	954
43	264.66	179.05	13 196	...	429.30	312.33	231	534.29	397	772.34	737	954.68	953
44	264.53	179.50	12 322	...	428.77	312.66	214	533.48	384	771.18	733	954.25	953
45	264.37	179.98	12 87	...	428.14	312.99	193	532.54	369	769.88	728	953.76	952
46	264.13	180.46	11 223	...	427.40	313.32	170	531.45	352	768.43	722	953.22	951
47	263.82	180.96	11 ...	...	426.53	313.63	143	530.23	333	766.80	715	952.61	950
48	263.42	181.46	10 146	...	425.55	313.94	112	528.84	310	764.99	708	951.93	950
49	262.96	181.98	9 299	...	424.43	314.24	77	527.32	285	762.98	699	951.17	948
50	262.42	182.52	9 94	...	423.20	314.55	37	525.64	256	760.78	690	950.32	947
							ys.dys.						
51	261.84	183.11	8 261	...	421.90	314.90	11 310	523.83	222	758.35	679	949.38	946
52	261.23	183.75	8 72	...	420.49	315.27	11 44	521.88	184	755.69	667	948.33	945
53	260.60	184.45	7 254	...	419.00	315.69	10 154	519.80	139	752.83	653	947.17	943
54	259.93	185.21	7 80	...	417.42	316.14	9 276	517.57	88	749.68	637	945.88	941
55	259.26	186.05	6 278	...	415.77	316.64	9 43	515.24	29	746.23	620	944.46	939

* These values also apply to the Berkshire Life. † Commencing with the tenth year, cash and loan values are equal to the full reserve, American 3%. See Appendix, pages 69 and 70.

Massachusetts Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $361.70. AGE, 35.

The insured, Roger Williams, age 35, of Springfield, Mass.; the beneficiary, Mary Williams, his wife; sum insured, ten thousand dollars, payable at death of the insured. Premium, amount, three hundred sixty-one and $^{70}/_{100}$ dollars payable upon delivery of this policy, and annually thereafter, on the fourth day of each July until the premiums have been paid for twenty successive years, or until the prior death of the insured. Policy year and insurance begin, July 4, 1912.

In consideration of the application for this policy, which is made a part of this contract, a copy of which application is hereto annexed, and of the payment of premiums as above described, the Massachusetts Mutual Life Insurance Company promises to pay the sum insured, at its home office in Springfield, Mass. to the beneficiary herein named, upon receipt at its said home office of due proof of the death of the insured occurring during the continuance of this policy; the balance of the premium, if any, for the then current policy year, and any other indebtedness on account of or secured by this policy, being first deducted therefrom; subject, however, to the insured's right, if any, to change the beneficial interest hereunder, as hereinafter specified, and provided that if no beneficiary shall survive the insured, such payment shall be made to the executors, administrators, or assigns of said insured.

This policy will be incontestable after the first policy year except for non-payment of premium.

The provisions, requirements, and benefits hereinafter stated are hereby referred to and made a part of this policy.

In witness whereof the said company has caused this contract to be signed by its president and secretary, and countersigned by a duly authorized officer, at Springfield, Mass., this fourth day of July, 1912.

PROVISIONS, REQUIREMENTS AND BENEFITS.

PREMIUMS.—Premiums are payable, in advance, at the home office, or to the agent or cashier holding the company's official receipt therefor signed by the president, or a vice-president, or the secretary, which receipt shall not be valid unless countersigned by said agent or cashier. In case of failure to pay any premium when due, or within the grace period, the company s only liability shall be such, if any, as is set forth hereinunder (see "non-forfeiture benefits"). Subject to the grace provisions of this policy no premium payment shall continue it in force beyond the date on which the next premium will become due by the terms of this policy or amendments thereto. The payment of premiums may be changed from annual payment to semi-annual, or quarterly, or vice versa, at the request of and on the individual signature of the insured, except that the assent of the assignee will be required if the policy is assigned.

DIVIDENDS.—This policy, while in force, will participate at the end of the first policy year, and annually thereafter, in the distribution of the surplus funds of the company. At the option of the insured, dividends will (1) be paid in cash, or (2) be applied in reduction of premiums, or (3) be used to purchase participating paid-up additions to this policy, which additions shall have a cash surrender value (full reserve) available within thirty days of the application therefor, or (4), subject to withdrawal, they may be left with the company to accumulate to the credit of the policy; if so left, the fund arising will be credited, annually, at the end of the policy year, with interest at such a rate, not less than three per cent, as may be determined by the directors, and outstanding dividend accumulations will be included in any cash settlement of the policy. If no election is made prior to any anniversary, the dividend for that anniversary will be held by the company to accumulate. Whenever, at the end of any policy year, the dividend accumulations, or the reserve on the paid-up additions, or both, together with the reserve on the policy, shall equal the reserve on the same basis on a fully paid-up policy of the same kind and amount, at the then attained age of the insured, the company will indorse the policy as paid up in full; or when such aggregate amount equals the face amount of this policy, the company will mature and pay the policy as an endowment; provided, in either case, request is made therefor and a satisfactory release is given.

LOANS. POLICY LOAN.—After two full annual premiums have been paid hereon, on a proper assignment of this policy to the company, the company will, within thirty days of the application therefor, loan on the sole security of this policy, with interest at the rate of six per cent per annum, the whole or any part of the cash value of the policy, and of all paid-up additions thereto, at the end of the policy year during which application for the loan is made, provided that from such loan the company will deduct any existing indebtedness on account of or secured by the policy, and any unpaid portion of the pre-

mium for the current policy year. If this policy is not assigned the company will loan on the signature of the insured alone, under the conditions described in this paragraph, for the sole purpose of paying the premium, or interest on any indebtedness to the company under this policy, or both. The whole or any part of a loan may be repaid at any time.

PREMIUM LOAN.—Upon the written request of the insured, and assignee, if any, filed with the company prior to default in payment of a premium hereunder, the company will loan the insured the amount of said premium, less any dividend payable on the due date of said premium, and charge the same as an indebtedness against the policy, bearing interest at the rate of six per cent per annum, if the tabular cash surrender value of the policy after the payment of such premium will be equal to the total indebtedness on account of or secured by this policy with interest thereon to the thirty-first day after the due date of the next premium payable hereunder, or to the next anniversary of the policy if no further premium will be payable: provided, however, that any funds arising from dividends left with the company to accumulate at interest shall first be utilized for the payment of such premium, and that while any such premium loan is outstanding dividends apportioned to the policy shall be applied to the reduction of said loan. The whole or any part of such loan may be repaid at any time.

AUTOMATIC PREMIUM LOAN.—If, while the policy is in full force with no premium overdue and unpaid, a request therefor, on a form furnished by the company, is filed at the home office of the company, signed by the insured, and approved by the assignee, if any, the premium loan provision, by an indorsement hereon at said home office, will be made to apply automatically (without further action by the insured or the assent of any subsequent assignee) to any future premium that may remain unpaid on the last day of grace. Such request may be revoked at any time by a writing signed by the insured alone and filed with the company at its home office.

FAILURE TO REPAY LOAN.—Failure to repay a policy loan or premium loan, or to pay interest thereon, shall not avoid the policy unless the total indebtedness thereon shall equal or exceed the loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last-known address of the insured and of the assignee of record at the home office of the company, if any.

ASSIGNMENT.—The company will not recognize any assignment of this policy until the original assignment, or a duplicate, or a certified copy thereof, shall be filed in the company's home office, nor will it assume responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—The insured may designate one or more beneficiaries, if none be named herein; and, further, may, if the right to do so has been reserved in the application for this policy, or amendments thereto, change and successively change the beneficial interest herein without the co-operation or assent of other parties in interest: provided, that any proposed beneficiary shall have an insurable interest in the life insured, that any change in benefit shall be subject to the rights of any assignee, and that any such change shall become operative only when indorsed upon the policy, at the company's home office, pursuant to such form of request for amendment as the company may require.

CHANGE OF PLAN.—This policy, while in full force, may be changed at the end of any policy year, without medical examination, to any other plan in use by the company at the time this policy was issued, except the continuous instalment and continuous monthly income plans, provided the rate of premium will not thereby be diminished, on the payment of such an amount as may be required by the company for such change. The new policy shall be written at the same age, bear the same number and date, and be for the same amount as this policy, and all parties in interest must join in the request for change and execute such papers as the company may require.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under this policy unless it is contained in the application and a copy of the application is hereto annexed.

ERROR IN AGE.—If the age of the insured was misstated in the application for this policy, and there has been no adjustment on account thereof, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

NON-FORFEITURE BENEFITS.

GRACE.—Any premium after the first may be paid when not more than thirty-one days past due, during which period the policy will be continued in full force.

PAYMENT OF PREMIUMS FROM DIVIDEND ACCUMULATIONS.—If a premium hereon remains unpaid at the expiration of the grace period, and there are dividend accumulations to the credit of this policy sufficient to pay such premium in full, so much of such accumulations as may be needed therefor will be used in payment of the overdue premium, and the insured will forthwith be notified of the amount of the accumulations so used and of the balance thereof.

At End of the	Paid-up Insurance (Partici-pating).	Or *Cash Value.	Or Extended Term Insurance (Partici-pating).		At End of the	Paid-up Insurance (Partici-pating).	Or *Cash Value.	Or Extended Term Insurance (Partici-pating).	
	$	$	Yrs.	Days.		$	$	Yrs.	Days.
2d year	706	307.20	3	188	14th year	7,044	3,837.00	24	306
3d "	1,263	559.50	6	155	15th "	7,534	4,183.30	25	248
4th "	1,817	819.60	9	123	16th "	8,025	4,541.10	26	219
5th "	2,368	1,087.70	12	26	17th "	8,515	4,910.70	27	245
6th "	2,914	1,364.00	14	183	18th "	9,007	5,293.10	29	8
7th "	3,458	1,648.90	16	218	19th "	9,501	5,688.90	31	24
8th "	3,999	1,942.70	18	141	20th "	10,000	6,099.20		
9th "	4,536	2,245.60	19	332	25th "	10,000	6,667.20		
10th "	5,069	2,557.80	21	80	30th "	10,000	7,232.40		
11th "	5,566	2,862.40	22	92	35th "	10,000	7,767.30		
12th "	6,060	3,176.80	23	63	40th "	10,000	8,249.30		
13th "	6,553	3,501.60	24	7					

* Loan values are the same as cash values, and, subject to the provisions of the "loans" clause, are available at any time after two full years' premiums have been paid.

The values in the above table are based upon the American Experience Table of Mortality, with interest at the rate of three per cent per annum. No deduction has been made from the reserve in computing the values for the tenth and subsequent years, nor will any deduction be made in computing the values for years not shown in the table. In computing the values for the years prior to the tenth, no deduction has been made from the reserve of more than one and four-tenths per cent of the amount insured. The paid-up value or extended insurance value, at the end of any policy year, is the mathematical equivalent of the cash value. (See table on last page.)

OPTIONS IN CASE OF DEFAULT. AUTOMATIC PAID-UP INSURANCE. EXTENDED TERM INSURANCE. CASH SURRENDER VALUE.—Upon default in the payment of any premium, after two full annual premiums have been paid hereon, this policy will be binding upon the company as participating paid-up insurance of a reduced amount, payable at the same time and on the same conditions as in the original contract; but at any time within thirty days from the date of such default, the insured may elect in lieu of such paid-up insurance, by a writing filed with the company at its home office, to have the insurance continued in force as participating extended term insurance, from the due date of the premium in default, for its original amount and any outstanding paid-up additions, less any indebtedness hereon or secured hereby, but without the right to loans, or may surrender the policy and, with the written assent of the person to whom it is made payable, receive in cash its value at the time of default, within thirty days of the application therefor.

AUTOMATIC EXTENDED TERM INSURANCE.—Extended term insurance, as above described, may be made the automatic option in case of default in the payment of any premium, by an indorsement placed upon the policy at the company's home office, pursuant to a written request therefor signed by the insured and filed at said home office when there is no premium due and unpaid.

The values stated in the accompanying table are for even years and apply to this policy, except that if there are outstanding paid-up additions to the policy, the values will be increased in consequence, but if there is any indebtedness to the company on account of or secured by this policy, the said values will be diminished. If the default occurs after a fractional part of the current year's premium has been paid, the values will be proportionately adjusted.

After this policy has become paid-up by payment of all required premiums, or if it becomes paid up for a reduced amount by operation of law, or if extended term insurance is taken hereunder, the insurance will have a cash surrender value available within thirty days of the application therefor on legal surrender of the policy.

REINSTATEMENT.—This policy may be reinstated at any time after default in the payment of any premium, unless the cash value has been paid, or the extension period has expired, upon the production of evidence of insurability satisfactory to the company, and the payment of all overdue premiums, with interest at the rate of six per cent per annum on such premiums and on any indebtedness to the company on account of or secured by this policy at the time of default, which indebtedness, if not repaid, shall be reinstated as a lien against this policy. A part or the whole of the overdue premiums may be settled by policy or premium loan, if the cash surrender value of this policy, after reinstatement, will be sufficient security therefor and for any reinstated indebtedness. See conditions in "loans" paragraphs above.

NOTICE.—This policy while in force shall not be modified or altered, except upon the written request of the insured, and of other parties in interest, if any, and the approval on behalf of the company of the president, or a vice-president, or the secretary, or an assistant secretary. All modifications and alterations shall comply with the legal requirements of the State within which the policy is delivered.

INSTALMENT OPTIONS.

The insured, with the assent of the assignee, if any, may elect by a writing filed with the company, with the right of revocation, to have the proceeds of this policy (including paid-up additions and dividend accumulations, if any), if not less than $1000, paid in equal annual instalments according to any one of Options A, B, and C, beginning upon receipt of due proof of the death of the insured, in lieu of payment in one sum, or the

insured may in like manner elect to leave the proceeds of this policy with the company in accordance with Option D; and any such election or revocation shall become operative only when indorsed upon the policy, at the company's home office, pursuant to such form of request as the company may require. No instalment under Option A, B, or C may be commuted by any beneficiary, except upon the written authority of the insured filed with the company. If the insured shall not have made any such election, the beneficiary or beneficiaries entitled to receive said proceeds may, when the same become payable, exercise such right of election. If no beneficiary survives the insured, said proceeds will be paid in one sum to the executors, administrators, or assigns of the insured. At the death of the last surviving beneficiary occurring subsequently to the death of the insured, any balance under Option A will be paid in one sum to the executors, administrators, or assigns of the said beneficiary, and any instalments under Option B or any stipulated instalments under Option C then remaining unpaid will be commuted upon the basis of three per cent compound interest per annum and paid in one sum in like manner. Provision may be made for the payment of a portion of the proceeds in cash and for treatment of the remainder, if not less than $1000, as hereinunder described. Semi-annual, quarterly, or monthly instalments may be taken in lieu of annual instalments. The equivalent of each $100 of annual instalment will be two semi-annual instalments of $50.37 each, or four quarterly instalments of $25.28 each, or twelve monthly instalments of $8.45 each.

Option A.—Equal annual instalments, each of such an amount as may be elected, to continue until the proceeds, together with the interest herein specified, are exhausted; provided, that the final instalment thall be for the balance only of said proceeds and specified interest. On each anniversary of the first instalment interest at not less than three per cent per annum will be added to the unpaid balance of said proceeds.

Option B.—A specified number of equal annual instalments, each of an amount (for each $1000 of such proceeds) corresponding to the number of instalments shown in the first table following. On each anniversary of the first instalment, but continuing only so long as instalments are being paid, there will also be paid such interest dividend as may be allotted by the directors.

Option C.—Equal annual instalments, continuous during the life of the beneficiary entitled to receive the first thereof, each of an amount (for each $1000 of said proceeds), as shown in the accompanying table, corresponding to the number of stipulated instalments selected and to the completed age of the beneficiary at the date of the death of the insured. If the said beneficiary, having received one or more of such instalments, shall decease before the payment of all the stipulated instalments, the remainder of said stipulated instalments, and no more, will be paid as they fall due to the contingent beneficiary or beneficiaries, if any be named. If there are two or more beneficiaries entitled to share in the first of such instalments, the said proceeds will be divided in proportion to the interests of the several beneficiaries, and in determining the amount of the annual instalment to be paid to each beneficiary, the share of each will be considered as the proceeds of a separate policy. On each anniversary of the first instalment, but continuing only so long as instalments are being paid, there will also be paid such interest dividend as may be allotted by the directors, except that if instalments are paid annually no interest dividend will be paid after all the stipulated instalments have been paid.

Option D.—The proceeds of this policy, or any part thereof, but not less than $1000, may be left with the company, and the company will pay interest thereon annually at such rate, not less than three per cent, as may be determined by the directors, the first interest payment to be made one year from the receipt of due proof of the death of the insured. The amount so left may be withdrawn as shall be agreed upon with the company in the election of this option.

Cash Value in Instalments.—The cash surrender value of this policy and of any outstanding paid-up additions, together with any dividend accumulations, may, if aggregating $1000 or more, be paid according to any one of the above options.

Agreement in Application.

Part I.—This application, made to the Massachusetts Mutual Life Insurance Company, of Springfield, Mass., is the basis and a part of the proposed contract for insurance. I agree that the insurance hereby applied for shall not be in force until the approval of this application by the company at its home office the delivery of the policy to me or my agent and the payment of the first premium as required therein during my present condition of health; and that thereupon said policy shall be considered as having become effective upon the date stipulated in the policy as the date on which the insurance begins. I also agree that military and naval service in time of war are risks not assumed by said company during the first policy year, unless a written permit therefor, at a rate of extra premium to be fixed by the company, shall be granted; and that if without such permit I shall engage in any such service during the first policy year, said policy shall thereupon become void, and no claim shall exist thereunder except for the net reserve held against it, reckoned according to the legal standard of Massachusetts; it being a condition of the foregoing that I may serve at any time, without a permit, in the militia of any State. I further agree that if I shall die by my own hand or act during the first policy year, whether I be at the time sane or insane, the company shall be liable only for the net reserve held against said policy, reckoned according to the legal standard of Massachusetts.

Part II.—I hereby declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued upon this application, that, to the best of my knowledge and belief, each of the foregoing answers in Parts I. and II. of this application is full, complete, and true, and that I am in sound physical condition, and a proper subject for life insurance.

Number of Instalments....	30	25	20	19	18	17	16
Amount of Each.....	$ 49.53	$ 55.75	$ 65.25	$ 67.78	$ 70.59	$ 73.74	$ 77.29
Number of Instalments....	15	14	13	12	11	10	9
Amount of Each.....	$ 81.32	$ 85.94	$ 91.29	$ 97.53	$ 104.93	$ 113.81	$ 124.69
Number of Instalments....	8	7	6	5	4	3	2
Amount of Each.....	$ 138.30	$ 155.83	$ 179.22	$ 211.99	$ 261.19	$ 343.23	$ 507.39

FOR EXAMPLE.—If the proceeds of the policy are $7,500, and the number of instalments desired is 20, each instalment will be $65.25 × 7.5 = $489.37.

AGE OF BENEFICIARY.	NUMBER OF STIPULATED INSTALMENTS.				AGE OF BENEFICIARY.	NUMBER OF STIPULATED INSTALMENTS.			
	10	15	20	25		10	15	20	25
	$	$	$	$		$	$	$	$
1	37.79	37.47	36.97	36.51	43	54.32	52.81	50.87	48.64
2	37.99	37.66	37.16	36.69	44	55.22	53.58	51.49	49.13
3	38.19	37.85	37.35	36.8[illegible]	45	56.16	54.39	52.12	49.62
4	38.39	38.04	37.54	37.05	46	57.15	55.22	52.76	50.11
5	38.59	38.23	37.73	37.23	47	58.18	56.08	53.41	50.59
6	38.79	38.42	37.92	37.31	48	59.26	56.96	54.06	51.06
7	38.99	38.61	38.11	37.50	49	60.40	57.88	54.72	51.52
8	39.19	38.80	38.30	37.[illegible]8	50	61.58	58.82	55.38	51.97
9	39.39	38.99	38.49	3[illegible].97	51	62.82	59.78	56.11	52.39
10	39.59	39.18	3[illegible].68	38.13	52	64.12	60.77	56.83	52.80
11	39.79	39.37	38.87	38.31	53	65.47	61.78	57.54	53.18
12	40.00	39.57	39.06	38.49	54	66.88	62.80	58.25	53.54
13	40.21	39.78	39.26	38.68	55	68.34	63.84	58.94	53.87
14	40.44	40.00	39.47	38.88	56	69.87	64.89	59.62	54.17
15	40.68	40.23	39.69	39.09	57	71.45	65.95	60.24	54.44
16	40.92	40.47	39.91	39.30	58	73.08	67.04	60.87	54.69
17	41.18	40.71	40.15	39.52	59	74.78	68.23	61.43	54.90
18	41.45	40.97	40.40	39.75	60	76.52	69.37	62.00	55.08
19	41.73	41.24	40.65	39.99	61	78.31	70.49	62.49	55.23
20	42.03	41.53	40.92	40.24	62	80.14	71.60	62.94	55.36
21	42.34	41.82	41.20	40.49	63	82.01	72.67	63.35	55.47
22	42.66	42.13	41.49	40.76	64	83.90	73.66	63.72	55.55
23	42.99	42.45	41.79	41.04	65	85.81	74.66	64.01	55.61
24	43.34	42.79	42.10	41.32	66	87.81	75.55	64.30	
25	43.71	43.14	42.43	41.62	67	89.98	76.44	64.50	Age 66
26	44.10	43.50	42.77	41.92	68	92.06	77.21	64.72	and over
27	44.50	43.88	43.12	42.24	69	94.13	77.92	64.86	same as
28	44.92	44.28	43.48	42.57	70	96.17	78.55	64.97	age 65.
29	45.37	44.70	43.87	42.91	71	98.17	79.12		
30	45.83	45.13	44.26	43.26	72	100.10	79.62	Age 71	
31	46.31	45.58	44.67	43.62	73	101.96	79.99	and over	
32	46.82	46.06	45.10	43.99	74	103.62	80.37	same as	
33	47.35	46.55	45.54	44.37	75	105.17	80.62	age 70.	
34	47.91	47.07	46.00	44.76	76	106.72			
35	48.50	47.61	46.48	45.16	77	108.03	Age 76		
36	49.11	48.17	46.97	45.57	78	109.21	and over		
37	49.75	48.75	47.48	45.98	79	110.14	same as		
38	50.43	49.36	48.00	46.41	80	111.07	age 75.		
39	51.13	50.00	48.55	46.84					
40	51.88	50.66	49.10	47.28		Age 81			
41	52.65	51.35	49.68	47.72		and over			
42	53.47	52.07	50.27	48.17		same as			
						age 80.			

ILLUSTRATION.—If the proceeds of the policy are $7,500, and 25 instalments are selected, and the age of the beneficiary on his or her last birthday prior to the death of the insured was 55, each instalment will be $53.87 × 7 $^{5}/_{10}$ = $404.02.

NOTICE.—The assured is hereby notified that by virtue of this policy he is a member of the Massachusetts Mutual Life Insurance Company, and is entitled to vote either in person or by proxy at any and all meetings of said company. The annual meetings are held at its home office on the third Wednesday of January in each year, at 2 o'clock P.M.

Meridian Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS.

Commenced Business, 1897. ARTHUR JORDAN, President.

T. J. OWENS, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%)

AGE.	LIFE.				ENDOWMENT.		NON-PARTICIPATING.				CONVERTIBLE TERM.	
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15-Years.	20-Years.	Ordinary Life.	Fifteen Payment.	Twenty Payment.	20-Year Endowment.	10-Year Term.	20-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.01	43.99	33.52	27.68	67.77	48.96	16.08	29.29	24.11	42.68	11.18	11.71
22	19.43	44.72	34.08	28.15	67.83	49.07	16.41	29.74	24.48	42.73	11.23	11.80
23	19.88	45.47	34.65	28.64	67.89	49.19	16.75	30.21	24.87	42.78	11.29	11.91
24	20.35	46.25	35.25	29.15	67.96	49.31	17.10	30.70	25.27	42.83	11.35	12.02
25	20.84	47.06	35.87	29.68	68.03	49.45	17.48	31.20	25.69	42.89	11.43	12.16
26	21.36	47.90	36.51	30.23	68.11	49.59	17.88	31.72	26.12	42.95	11.51	12.31
27	21.91	48.77	37.18	30.80	68.20	49.75	18.29	32.27	26.56	43.03	11.60	12.47
28	22.48	49.67	37.88	31.40	68.29	49.91	18.73	32.83	27.03	43.11	11.70	12.66
29	23.09	50.62	38.60	32.03	68.39	50.09	19.19	33.42	27.52	43.19	11.81	12.87
30	23.72	51.59	39.35	32.67	68.50	50.28	19.68	34.02	28.02	43.28	11.94	13.11
31	24.39	52.60	40.14	33.35	68.62	50.49	20.19	34.66	28.55	43.39	12.08	13.38
32	25.10	53.66	40.95	34.06	68.76	50.72	20.73	35.31	29.10	43.51	12.24	13.69
33	25.85	54.75	41.80	34.80	68.91	50.96	21.30	35.99	29.67	43.63	12.42	14.04
34	26.64	55.89	42.69	35.57	69.07	51.23	21.91	36.70	30.27	43.78	12.61	14.50
35	27.47	57.06	43.61	36.38	69.25	51.52	22.55	37.44	30.89	43.94	12.84	15.07
36	28.35	58.29	44.57	37.23	69.45	51.84	23.22	38.20	31.55	44.12	13.09	15.75
37	29.29	59.57	45.57	38.12	69.68	52.19	23.94	39.00	32.23	44.32	13.37	16.54
38	30.28	60.89	46.62	39.05	69.93	52.57	24.70	39.83	32.94	44.55	13.68	17.44
39	31.32	62.27	47.72	40.03	70.21	53.00	25.50	40.70	33.69	44.81	14.04	18.45
40	32.43	63.70	48.86	41.06	70.54	53.46	26.36	41.60	34.48	45.10	14.45	19.57
41	33.61	65.19	50.06	42.14	70.90	53.98	27.26	42.54	35.30	45.42	14.92	20.80
42	34.86	66.74	51.31	43.28	71.31	54.55	28.23	43.53	36.17	45.78	15.46	22.14
43	36.19	68.36	52.63	44.49	71.78	55.18	29.26	44.56	37.09	46.20	16.10	23.59
44	37.61	70.05	54.01	45.76	72.30	55.88	30.35	45.64	38.06	46.65	16.85	25.15
45	39.12	71.81	55.47	47.11	72.90	56.65	31.51	46.77	39.09	47.19	17.71	26.82
46	40.73	73.64	57.00	48.55	73.58	57.51	32.75	47.96	40.17	47.77	18.70	28.60
47	42.44	75.57	58.61	50.07	74.34	58.45	34.07	49.20	41.34	48.42	19.85	30.49
48	44.26	77.57	60.31	51.68	75.19	59.50	35.48	50.82	42.55	49.15	21.20	32.50
49	46.21	79.67	62.10	53.40	76.15	60.66	36.98	51.89	43.84	49.96	22.77	34.63
50	48.28	81.86	63.99	55.22	77.22	61.93	38.59	53.34	45.22	50.87	24.58	36.89
51	50.49	84.14	65.99	57.17	78.40	63.34	40.29	54.86	46.69	51.89	26.64	39.29
52	52.84	86.53	68.09	59.20	79.73	64.89	42.11	56.47	48.25	53.01	28.96	41.83
53	55.07	89.03	70.32	61.10	81.20	66.59	44.06	58.16	49.91	54 24	31.55	44.51
54	57.67	91.64	72.68	63.27	82.84	68.46	46.13	59.95	51.69	55.62	34.42	47.34
55	60.44	94.38	75.18	65.60	84.67	70.51	48.34	61.84	53.60	57.14	37.58	50.34
56	63.40	97.24	77.69	68.20	86.69	73.20	50.71	63.84	55.64	58.83	41.04	.....
57	66.57	100.25	80.26	70.85	88.94	75.87	53.23	65.97	57.83	60.69	44.81	.....
58	69.95	103.00	83.01	73.77	91.44	78.82	55.94	68.24	60.19	62.73	48.90	.....
59	73.58	105.87	85.94	76.90	94.21	82.07	58.83	70.66	62.72	64.92	53.33	.....
60	77.44	108.89	89.10	80.30	97.28	85.64	61.92	73.25	65.44	67.45	58.12	.....

To ascertain the semi-annual premium, add 4 per cent to annual premium and divide by 2; the quarterly premium, add 6 per cent to annual premium and divide by 4.

Maximum amount carried on one life $10,000.

* Adopted April 1, 1906.

Meridian Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $308.90. AGE, 35.

Meridian Life Insurance Company hereby insures the life of John Doe, of Indianapolis, county of Marion, State of Indiana, (hereinafter called the insured), in the sum of ten thousand dollars, which amount the company agrees to pay at its home office at Indianapolis, to Mary Doe, his wife, (or to such other beneficiary as may be designated by the insured as hereinafter provided), if living, otherwise to the insured's executors, administrators, or assigns, upon receipt of due proofs of the death of the insured, this policy being then in force, subject to all of the benefits, privileges and conditions stated on this and the following pages hereof, all of which are hereby made a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Meridian Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Indianapolis, this twentieth day of January, 1909.

BENEFITS, PRIVILEGES AND CONDITIONS.

This policy is issued in consideration of the application therefor, which is hereby made a part hereof and a copy of which is attached hereto, and of the payment on or before the delivery hereof of three hundred eight and $^{90}/_{100}$ dollars, and the further payment of a like amount on or before the twentieth day of January in every year thereafter until twenty premiums have been paid to the company at its home office in Indianapolis, Ind.

TABLE OF OPTIONS.
(Hereinafter referred to.)

AFTER PAYMENT OF PREMIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insurance. The Company will Issue Paid-up Policy for	Cash and Loan Values. The Company will Pay in Cash or will Loan	AFTER PAYMENT OF PREMIUMS FOR	Extended Insurance for Face of Policy for the Term of	Paid-up Insurance. The Company will Issue Paid-up Policy for	Cash and Loan Values. The Company will Pay in Cash or will Loan
	yrs. dys.	$	$		yrs. dys.	$	$
3 years	4 10	1,050	350	12 years	20 108	5,770	2,570
4 "	6 67	1,570	540	13 "	21 147	6,300	2,890
5 "	8 194	2,100	750	14 "	22 164	6,820	3,220
6 "	10 269	2,620	970	15 "	23 140	7,350	3,560
7 "	12 287	3,150	1,200	16 "	24 229	7,880	3,950
8 "	14 237	3,670	1,440	17 "	25 337	8,410	4,350
9 "	16 122	4,200	1,700	18 "	27 200	8,940	4,760
10 "	17 290	4,720	1,970	19 "	29 335	9,470	5,200
11 "	19 40	5,250	2,260	20 "	Paid-up.	10,000	5,660

Any unpaid note and other existing indebtedness to the company on account of or secured by this policy reduces the values above specified in the proportion that such indebtedness bears to the net value of the extended insurance, the extended insurance being reduced in amount, not in the term of extension.

The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

CASH LOANS.—After three full years' premiums have been paid, the company will loan upon the sole security of this policy, while in force, within six months from date of written application for such loan, any sum not in excess of the amount stated in the table of options to be loaned at the end of the current policy year plus the value of the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness on or secured by this policy and any unpaid balance of the current year's premium, and that interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company as security for such loan. Failure to

repay any such loan or to pay interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITURE PROVISION.—If after the premiums for three full years have been paid there shall be a default in the payment of any premium when due, this policy being then in force, the company, without any action on the part of the insured, will continue this policy in force as paid-up non-participating term insurance for the term specified in the table of options for the end of the last year for which full annual premiums shall have been paid, provided that any unpaid note given for a premium and any existing indebtedness to the company on account of, or secured by this policy, shall reduce the amount of such extended insurance in the ratio of such indebtedness to the net value of such extended insurance; or at the written request of the insured, made within thirty days after such default in premium payment, the company will, upon surrender of this policy properly receipted, pay to the insured its cash value as specified in the table of options, which shall not be less than the sum which would otherwise be available for the purchase of extended insurance as aforesaid, or will issue to the insured a paid-up non-participating policy for an amount of insurance as stated in said table, the said cash and paid-up values to be subject to any existing indebtedness.

TRUST FUND PRIVILEGE.—When this policy matures as a claim by reason of the death of the insured, the amount payable hereunder, or any portion thereof, not less than one thousand dollars, may be left in trust with the company during the lifetime of the beneficiary, and the company will pay interest annually upon the amount so left on deposit at the rate of three per cent per annum, together with such annual dividend as may be apportioned by the company, so long as the amount shall remain on deposit with the company. The said trust fund may be withdrawn with accrued interest at any time upon sixty days' notice, thereupon terminating the trust; or upon the death of the beneficiary the amount of said trust fund, with acumulated interest and dividends apportioned, will be paid to the executors, administrators or assigns of the beneficiary.

INSTALMENT BENEFITS—INSTALMENT SETTLEMENTS.—At any time prior to the maturing of this policy as a death claim, provided there be no assignment of the policy outstanding on the records of the company, the insured may change the manner of its payment by written notice to the company, accompanied by this policy for endorsement thereon, so that in event of his death, the equivalent of the amount insured shall be payable in any specified number of equal annual instalments according to the following table, which is based upon a policy of $1,000 and will apply pro rata to the amount payable under this policy: Five annual instalments of $213.99 each, total guaranteed $1069.95; ten annual instalments of $116.17 each, total guaranteed $1161.70; fifteen annual instalments of $83.88 each, total guaranteed $1258.20; twenty annual instalments of $67.98 each, total guaranteed $1359.60; twenty-five annual instalments of $58.62 each, total guaranteed $1465.50. The first instalment shall be payable at the same time that the original amount would have been payable under this policy, and subsequent instalments shall be payable on the succeeding anniversaries of the first payment. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary intestate, any unpaid instalments shall be paid to the estate of the beneficiary.

SECURITY.—This policy will be secured by a deposit of its full legal reserve value with the insurance department of the State of Indiana, in accordance with the Indiana Legal Reserve Compulsory Deposit Law of 1899.

INCONTESTABILITY.—In case of death after one year from date hereof, this policy shall be incontestable except for non-payment of premiums, provided the covenants as to military and naval service in time of war, as provided in the application, shall have been complied with.

PREMIUMS. WHERE PAYABLE.—All premiums are due and payable in advance at the home office of the company. The company may, however, designate suitable persons authorized to receive said premiums at other places on or before the dates due, but only in exchange for the company's official receipt, signed by the president or secretary and countersigned by the authorized person to whom payment is made. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of thirty-one days will be allowed, during which time the policy will remain in force, subject to an interest charge at the rate of six per cent per annum.

REARRANGEMENT OF PAYMENTS.—Upon ten days' notice, prior to the time any premium becomes due, the insured may have the privilege of changing from an annual to semi-annual or to quarterly rates, or upon any anniversary of the policy may change from semi-annual or quarterly to annual rate in payment of premiums. Such semi-annual or quarterly payments being made in accordance with the terms of the policy will continue this policy in force for the time specified.

REINSTATEMENT IN EVENT OF LAPSE.—This policy may be reinstated on written application at any time after default in the payment of any premium, subject to evidence of good health satisfactory to the company, and payment of premiums due to date of reinstatement with interest at the rate of six per cent per annum, compounded annually.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will first be deducted in any settlement under this policy.

ASSIGNMENT.—This policy may be assigned, but the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of any assignment.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or

beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same upon the policy by the company, provided this policy has not been assigned, or, if assigned, that all assignments shall have been duly cancelled or released on the books of the company.

PREMIUM NOTICE.—Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and further notice required by any statute is hereby waived.

CONSTRUCTION OF CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be changed or modified except by consent of the company duly recorded by written endorsement hereon over the signature of its president or secretary; and the company shall not be bound by any promise or representation affecting this contract made at any time by any person other than the above mentioned officers of the company. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. This contract is to be construed under the laws of the State of Indiana, it being agreed that the place of this contract is at the home office of the company.

PROOFS OF DEATH.—Proofs of death shall be upon and must fully comply with the company's forms in use at the time of the death of the insured, and settlement shall be made upon receipt of due proof of death and of the interest of the claimant and not later than two months after receipt of such proof. If the age of the insured is understated, the amount payable hereunder shall be the sum which the premium paid would have purchased at the correct age of the insured.

POLICY IN FORCE.—No obligation is assumed by this company upon this policy until the first premium has been paid, and the policy duly delivered during the lifetime and good health of the insured.

AGREEMENT IN APPLICATION.

PART I.—1. That the insurance hereby applied for shall not be binding on said company until a policy has been issued and delivered to me and the premium paid to the company or its duly authorized agents during my lifetime and good health. 2. That should any policy based upon this application be issued upon the participating plan, in any distribution of surplus the principles and methods which may then be in use by the company for such distribution, and the company's determination of the amount belonging to such policy shall be, and the same are ratified and accepted by me for myself and for every person who shall at any time have or claim any interest in such policy. 3. That I will not, within one year from the date of any policy issued hereunder, engage in any of the following occupations or employments: Handling electric wires or dynamos, the manufacture, handling or transportation of inflammable or explosive substances, blasting, mining, submarine labor, aeronautic ascensions, service as an employee on any railroad train or engine (passenger conductor, express messenger or mail service excepted) or in coupling or switching cars, or on a steam or sailing vessel, and that any such employment or labor or occupation, within said year, shall work a forfeiture of all rights under any policy issued hereon, unless the written consent of the company shall be first obtained. 4. That death by my own hand or occasioned by my own act, whether voluntary or involuntary, whether I be sane or insane, or whether death be intended or anticipated as the result of such act, or in consequence of actual or attempted violation of law, within one year from the date of any policy issued hereunder, shall invalidate the insurance and forfeit the premium payments to the company. 5. That active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been endorsed upon the policy by the company. 6. That inasmuch as only the company at its home office in the city of Indianapolis has authority to determine the terms and conditions upon which a policy shall issue on any application, that no statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the company in this application; that this application (Part I and Part II) and any policy issued on account hereof, taken together, shall constitute the entire contract between the parties thereto which shall at all times be held to have been made at Indianapolis, Ind., and shall in all respects be determined in accordance with the laws of the State of Indiana.

PART II. AGREEMENT.—In making this application for insurance on my life to the Meridian Life Insurance Company of Indianapolis, Ind., I hereby declare and agree, first, that all the statements and answers in this application (in the part marked Part I, as well as those made to the medical examiner in the part marked Part II) are hereby declared to be true, full and complete and are offered to the company as a consideration for the contract of insurance. 2. That any physician may disclose to the Meridian Life Insurance Company, its successors or assigns, any facts or information communicated to or acquired by him as my physician, and I waive any and all provisions of law which now, or may hereafter, exist exempting or prohibiting any physician from disclosing any facts acquired in any professional capacity or rendering such physician incompetent as a witness.

Metropolitan Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1867 JOHN R. HEGEMAN, Pres. JAMES S. ROBERTS, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.							
	Single Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years	20 Years.	10-Payment 20-Years.	25 Years.	30 Years.	Endowment at Age 85.	Ordinary Life, Basis of $5000.†
	$	$	$	$	$	$	$	$	$	$	$	$
20	313.47	36.61	27.08	22.42	91.29	57.83	41.52	68.14	32.06	26.06	14.87	68.10
21	318.34	37.19	27.51	22.79	91.33	57.87	41.57	68.19	32.12	26.14	15.19	69.55
22	323.39	37.80	27.97	23.17	91.38	57.94	41.64	68.27	32.21	26.24	15.54	71.10
23	328.60	38.43	28.44	23.57	91.43	58.00	41.71	68.35	32.29	26.33	15.90	72.80
24	334.02	39.07	28.91	23.98	91.47	58.05	41.77	68.41	32.36	26.43	16.27	74.50
25	339.60	39.75	29.44	24.42	91.53	58.12	41.86	68.52	32.48	26.56	16.68	76.25
26	345.41	40.44	29.94	24.85	91.58	58.18	41.93	68.59	32.56	26.68	17.09	78.20
27	351.42	41.16	30.49	25.31	91.65	58.26	42.02	68.68	32.67	26.82	17.53	80.20
28	357.63	41.91	31.06	25.79	91.72	58.34	42.12	68.79	32.80	26.98	17.99	82.25
29	364.07	42.68	31.65	26.28	91.79	58.42	42.22	68.90	32.92	27.14	18.47	84.50
30	370.72	43.50	32.27	26.80	91.87	58.53	42.35	69.03	33.08	27.33	18.99	86.80
31	377.61	44.33	32.89	27.35	91.95	58.62	42.47	69.16	33.24	27.54	19.53	89.30
32	384.74	45.21	33.55	27.92	92.05	58.73	42.62	69.31	33.42	27.77	20.10	91.85
33	392.11	46.10	34.24	28.49	92.13	58.85	42.75	69.46	33.60	28.02	20.70	94.60
34	399.73	47.03	34.95	29.11	92.25	58.98	42.93	69.64	33.82	28.30	21.33	97.45
35	407.61	48.01	35.69	29.76	92.36	59.13	43.12	69.83	34.06	28.62	22.00	100.55
36	415.75	49.01	36.46	30.43	92.49	59.28	43.31	70.05	34.33	28.95	22.71	103.80
37	424.16	50.06	37.27	31.13	92.63	59.47	43.55	70.29	34.64	29.35	23.48	107.15
38	432.84	51.15	38.12	31.88	92.79	59.67	43.81	70.55	34.97	29.78	24.27	110.80
39	441.79	52.27	38.98	32.64	92.94	59.88	44.09	70.84	35.34	30.24	25.11	114.65
40	451.03	53.45	39.91	33.46	93.14	60.13	44.42	71.17	35.75	30.77	26.01	118.70
41	460.56	54.65	40.87	34.32	93.34	60.40	44.76	71.52	36.21	31.34	26.97	123.00
42	470.38	55.91	41.86	35.21	93.57	60.70	45.16	71.91	36.72	31.96	27.97	127.55
43	480.49	57.23	42.91	36.17	93.82	61.03	45.60	72.36	37.28	32.69	29.05	132.45
44	490.91	58.60	44.01	37.17	94.11	61.42	46.10	72.87	37.92	33.48	30.19	137.65
45	501.60	60.03	45.16	38.24	94.43	61.85	46.65	73.42	38.62	34.35	31.42	143.15
46	512.60	61.52	46.39	39.36	94.80	62.33	47.27	74.05	39.41	35.30	32.72	149.05
47	523.89	63.06	47.66	40.56	95.21	62.87	47.96	74.72	40.27	36.36	34.10	155.30
48	535.45	64.67	49.01	41.83	95.66	63.47	48.72	75.49	41.23	37.50	35.58	161.95
49	547.27	66.35	50.41	43.18	96.17	64.13	49.58	76.34	42.29	38.77	37.16	169.10
50	559.34	68.11	51.90	44.61	96.75	64.89	50.53	77.29	43.47	40.15	38.85	176.70
51	571.64	69.94	53.48	46.14	97.39	65.71	51.59	78.31	44.76	.....	40.65	184.80
52	584.14	71.84	55.13	47.76	98.09	66.62	52.74	79.44	46.18	.....	42.56	193.35
53	596.84	73.84	56.89	49.50	98.88	67.66	54.04	80.70	47.75	.....	44.62	202.55
54	609.73	75.90	58.74	51.36	99.75	68.78	55.45	82.05	49.44	.....	46.80	212.40
55	622.77	78.08	60.71	53.35	100.72	70.03	57.03	83.54	51.32	.....	49.15	222.85
56	635.94	80.36	62.80	55.48	101.79	71.42	58.76	85.17	.....	.....	51.65	234.00
57	649.24	82.73	65.02	57.76	102.97	72.96	60.66	86.94	.....	.....	54.33	246.00
58	662.63	85.22	67.38	60.21	104.27	74.64	62.74	88.87	.....	.....	57.19	258.70
59	676.09	87.84	69.90	62.84	105.73	76.53	65.05	90.97	.....	.....	60.28	272.40
60	689.61	90.61	72.59	65.68	107.33	78.60	67.57	93.25	.....	.....	63.58	287.00
61	703.16	93.53	75.49	.....	109.11	80.89	.....	.....	.....	.....	67.14	302.60
62	716.71	96.61	78.58	.....	111.08	83.41	.....	.....	.....	.....	70.96	319.30
63	730.21	99.88	81.91	.....	113.25	86.19	.....	.....	.....	.....	75.07	337.25
64	743.68	103.35	85.48	.....	115.67	89.24	.....	.....	.....	.....	79.50	356.45
65	757.08	107.04	89.33	.....	118.33	92.59	.....	.....	.....	.....	84.29	377.00

*Adopted Feb. 1, 1909. †Not issued for less than $5,000. Adopted May 1, 1909.

Maximum amount carried on one life—no specified limit.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $5000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	96	322	2 6	130	429	3 6	166	538	4 6	203	646	5 7
21	100	329	2 8	136	440	3 7	173	551	4 8	211	662	5 9
22	104	338	2 9	141	451	3 9	180	564	4 10	220	678	5 11
23	108	346	2 10	147	462	3 11	188	578	5 0	229	694	6 2
24	113	355	2 11	154	474	4 0	196	592	5 2	239	710	6 4
25	118	364	3 0	160	485	4 2	204	606	5 4	249	727	6 7
26	123	373	3 2	167	497	4 4	213	621	5 6	260	745	6 9
27	128	382	3 3	174	509	4 5	222	636	5 8	271	762	7 0
28	134	391	3 4	182	522	4 7	232	651	5 11	283	780	7 2
29	140	401	3 6	190	534	4 9	242	666	6 1	295	798	7 5
30	146	411	3 7	198	547	4 11	252	682	6 3	308	816	7 7
31	153	421	3 8	207	560	5 0	264	698	6 5	322	835	7 9
32	159	431	3 10	216	573	5 2	275	714	6 7	336	854	7 11
33	166	441	3 11	226	587	5 4	287	731	6 8	350	873	8 1
34	174	452	4 0	236	600	5 5	300	747	6 10	366	893	8 3
35	182	463	4 1	246	614	5 7	313	764	7 0	382	913	8 4
36	190	473	4 3	257	628	5 8	327	782	7 1	399	933	8 5
37	198	485	4 4	269	643	5 9	342	799	7 2	416	954	8 6
38	207	496	4 5	281	657	5 10	357	817	7 3	435	975	8 6
39	217	507	4 6	293	672	5 11	373	835	7 3	454	996	8 6
40	226	519	4 6	307	688	6 0	389	854	7 4	474	1,017	8 6
41	237	531	4 7	320	703	6 0	406	873	7 4	495	1,039	8 5
42	247	543	4 8	335	719	6 0	424	892	7 3	516	1,061	8 4
43	259	556	4 8	350	735	6 0	443	911	7 2	538	1,083	8 3
44	270	568	4 8	365	751	6 0	462	930	7 1	561	1,104	8 1
45	282	580	4 7	381	767	5 11	482	948	7 0	585	1,125	8 0
46	295	593	4 7	397	782	5 10	502	966	6 11	608	1,146	7 9
47	307	605	4 6	414	797	5 9	522	984	6 9	633	1,166	7 7
48	320	616	4 5	431	812	5 7	543	1,002	6 7	657	1,186	7 5
49	333	628	4 4	448	826	5 6	564	1,019	6 5	682	1,206	7 2
50	346	639	4 3	465	840	5 4	586	1,036	6 3	708	1,225	7 0
51	360	650	4 2	483	854	5 2	608	1,052	6 0	734	1,244	6 9
52	374	661	4 0	502	868	5 0	630	1,069	5 10	760	1,262	6 6
53	388	672	3 11	520	882	4 10	653	1,085	5 7	787	1,281	6 3
54	402	682	3 9	539	895	4 8	676	1,101	5 5	814	1,299	6 0
55	417	693	3 8	558	909	4 6	700	1,117	5 2	842	1,317	5 9
56	432	703	3 6	578	922	4 4	724	1,132	5 0	870	1,335	5 6
57	447	714	3 4	598	935	4 2	748	1,148	4 9	898	1,353	5 4
58	463	724	3 3	618	948	4 0	772	1,163	4 7	926	1,370	5 1
59	478	735	3 1	638	961	3 9	797	1,179	4 4	954	1,387	4 10
60	494	745	2 11	658	974	3 7	821	1,193	4 2	983	1,404	4 7
61	510	755	2 10	679	986	3 5	846	1,208	3 11	1,011	1,420	4 4
62	526	764	2 8	699	998	3 3	870	1,222	3 9	1,039	1,436	4 1
63	542	774	2 6	719	1,010	3 1	895	1,236	3 6	1,067	1,451	3 11
64	558	783	2 5	739	1,022	2 11	918	1,249	3 4	1,094	1,465	3 8
65	573	792	2 3	759	1,032	2 9	942	1,261	3 2	1,121	1,478	3 6

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $5000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.
20	241	754	6 8	280	863	7 9	321	971	9 0	363	1,079	10 2
21	251	772	6 10	292	883	8 1	335	994	9 3	379	1,104	10 6
22	261	791	7 1	304	904	8 4	349	1,016	9 7	395	1,129	10 10
23	272	809	7 4	317	925	8 7	363	1,040	9 10	411	1,154	11 2
24	284	828	7 7	331	946	8 10	379	1,063	10 2	428	1,180	11 5
25	296	848	7 10	345	968	9 1	395	1,087	10 5	447	1,206	11 8
26	309	868	8 1	359	990	9 4	412	1,112	10 8	466	1,233	11 11
27	322	888	8 4	375	1,012	9 7	429	1,136	10 11	485	1,259	12 2
28	336	908	8 6	391	1,035	9 10	448	1,162	11 1	506	1,287	12 4
29	351	929	8 9	408	1,058	10 1	467	1,187	11 4	528	1,314	12 6
30	366	950	8 11	425	1,082	10 3	487	1,213	11 6	550	1,343	12 7
31	382	971	9 1	444	1,106	10 5	508	1,239	11 7	574	1,371	12 8
32	398	993	9 3	463	1,130	10 6	530	1,265	11 8	598	1,400	12 8
33	416	1,015	9 5	483	1,154	10 8	552	1,292	11 9	624	1,429	12 8
34	434	1,037	9 6	504	1,179	10 8	576	1,320	11 9	651	1,458	12 8
35	453	1,060	9 7	526	1,204	10 9	601	1,347	11 8	678	1,488	12 7
36	473	1,083	9 8	549	1,230	10 9	627	1,375	11 8	707	1,518	12 5
37	493	1,106	9 8	573	1,256	10 8	654	1,404	11 7	737	1,549	12 4
38	515	1,130	9 8	597	1,282	10 7	682	1,432	11 5	768	1,579	12 2
39	537	1,154	9 7	623	1,309	10 6	711	1,461	11 4	801	1,610	11 11
40	561	1,178	9 6	650	1,335	10 5	741	1,490	11 1	834	1,641	11 9
41	585	1,202	9 5	678	1,362	10 3	772	1,519	10 11	868	1,671	11 6
42	610	1,227	9 3	706	1,389	10 1	804	1,547	10 9	903	1,701	11 3
43	636	1,251	9 1	735	1,415	9 10	836	1,575	10 6	939	1,730	11 0
44	662	1,275	8 11	765	1,441	9 8	869	1,602	10 3	975	1,759	10 8
45	689	1,298	8 9	795	1,466	9 5	903	1,629	10 0	1,012	1,788	10 5
46	717	1,321	8 7	826	1,491	9 2	937	1,656	9 8	1,049	1,816	10 1
47	745	1,344	8 4	858	1,515	8 11	972	1,682	9 5	1,087	1,843	9 9
48	773	1,365	8 1	890	1,539	8 8	1,007	1,707	9 1	1,126	1,869	9 5
49	802	1,387	7 10	922	1,562	8 4	1,043	1,732	8 9	1,165	1,895	9 1
50	831	1,408	7 7	955	1,585	8 1	1,079	1,756	8 6	1,204	1,921	8 9
51	861	1,429	7 4	988	1,608	7 9	1,116	1,780	8 2	1,244	1,947	8 5
52	891	1,450	7 1	1,022	1,630	7 6	1,153	1,804	7 10	1,284	1,971	8 1
53	921	1,470	6 9	1,056	1,652	7 2	1,191	1,828	7 6	1,325	1,996	7 9
54	952	1,490	6 6	1,091	1,674	6 11	1,228	1,851	7 3	1,366	2,020	7 5
55	984	1,510	6 3	1,125	1,695	6 7	1,266	1,873	6 11	1,407	2,044	7 2
56	1,015	1,530	6 0	1,160	1,716	6 4	1,305	1,896	6 7	1,447	2,067	6 10
57	1,047	1,549	5 9	1,196	1,737	6 0	1,343	1,918	6 4	1,488	2,090	6 6
58	1,079	1,568	5 5	1,231	1,758	5 9	1,381	1,939	6 0	1,529	2,112	6 2
59	1,111	1,587	5 2	1,266	1,777	5 6	1,419	1,960	5 8	1,569	2,133	5 11
60	1,143	1,605	4 11	1,301	1,797	5 2	1,456	1,979	5 5	1,609	2,154	5 7
61	1,174	1,622	4 8	1,335	1,815	4 11	1,493	1,999	5 2	1,647	2,173	5 4
62	1,206	1,639	4 5	1,369	1,833	4 8	1,529	2,017	4 11	1,685	2,192	5 1
63	1,236	1,655	4 2	1,402	1,850	4 5	1,564	2,034	4 8	1,723	2,210	4 10
64	1,266	1,670	4 0	1,435	1,866	4 3	1,599	2,051	4 5	1,761	2,229	4 7
65	1,295	1,685	3 9	1,467	1,881	4 0	1,635	2,069	4 2	1,800	2,248	4 4

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $5000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	453	1,295	12 8	598	1,614	16 2	758	1,928	18 8	874	2,132	19 10
21	471	1,323	13 0	623	1,648	16 4	789	1,966	18 8	909	2,172	19 8
22	491	1,352	13 4	648	1,682	16 6	821	2,004	18 8	946	2,213	19 7
23	512	1,381	13 7	675	1,717	16 8	855	2,042	18 7	984	2,253	19 5
24	533	1,411	13 10	703	1,751	16 9	890	2,081	18 6	1,024	2,294	19 2
25	555	1,441	14 1	732	1,786	16 9	926	2,120	18 4	1,065	2,335	18 11
26	579	1,472	14 2	763	1,822	16 9	964	2,160	18 2	1,107	2,377	18 8
27	603	1,503	14 4	794	1,858	16 8	1,003	2,199	18 0	1,152	2,418	18 5
28	629	1,534	14 5	827	1,894	16 7	1,043	2,239	17 9	1,197	2,460	18 1
29	655	1,565	14 5	861	1,930	16 5	1,085	2,279	17 6	1,244	2,501	17 9
30	683	1,597	14 5	897	1,967	16 3	1,129	2,320	17 2	1,293	2,543	17 5
31	712	1,630	14 5	934	2,005	16 1	1,174	2,360	16 10	1,342	2,584	17 1
32	742	1,662	14 4	972	2,042	15 10	1,220	2,400	16 6	1,393	2,624	16 8
33	773	1,696	14 2	1,012	2,079	15 7	1,268	2,440	16 2	1,446	2,665	16 5
34	805	1,729	14 0	1,053	2,117	15 4	1,316	2,479	15 10	1,499	2,705	15 11
35	839	1,763	13 10	1,095	2,154	15 0	1,366	2,518	15 6	1,553	2,744	15 6
36	874	1,796	13 8	1,139	2,191	14 9	1,417	2,557	15 1	1,609	2,783	15 1
37	910	1,830	13 5	1,183	2,228	14 5	1,469	2,595	14 8	1,665	2,821	14 7
38	948	1,864	13 2	1,229	2,265	14 0	1,522	2,632	14 3	1,722	2,858	14 2
39	986	1,897	12 11	1,275	2,301	13 8	1,575	2,669	13 10	1,779	2,895	13 9
40	1,026	1,931	12 8	1,323	2,337	13 4	1,630	2,706	13 5	1,838	2,931	13 4
41	1,065	1,964	12 4	1,371	2,372	12 11	1,685	2,742	13 0	1,896	2,967	12 11
42	1,106	1,996	12 0	1,420	2,406	12 7	1,741	2,777	12 7	1,956	3,002	12 5
43	1,148	2,028	11 8	1,470	2,440	12 2	1,797	2,811	12 2	2,015	3,036	12 0
44	1,190	2,059	11 4	1,520	1,473	11 9	1,853	2,844	11 9	2,075	3,069	11 7
45	1,233	2,089	11 0	1,570	2,505	11 4	1,910	2,877	11 4	2,134	3,101	11 2
46	1,277	2,119	10 8	1,622	2,537	11 0	1,966	2,909	10 11	2,193	3,132	10 9
47	1,321	2,149	10 3	1,673	2,568	10 7	2,023	2,940	10 6	2,252	3,162	10 4
48	1,365	2,177	9 11	1,725	2,598	10 2	2,080	2,970	10 1	2,311	3,192	9 11
49	1,410	2,206	9 7	1,776	2,627	9 9	2,136	2,999	9 8	2,369	3,220	9 6
50	1,455	2,233	9 2	1,828	2,656	9 5	2,192	3,028	9 3	2,426	3,247	9 1
51	1,500	2,260	8 10	1,880	2,684	9 0	2,247	3,055	8 11	2,482	3,274	8 8
52	1,546	2,287	8 5	1,931	2,712	8 7	2,302	3,082	8 6	2,537	3,299	8 4
53	1,592	2,313	8 1	1,983	2,739	8 3	2,356	3,107	8 1	2,592	3,324	7 11
54	1,637	2,338	7 9	2,033	2,764	7 11	2,409	3,132	7 9	2,646	3,348	7 6
55	1,683	2,363	7 5	2,084	2,790	7 6	2,461	3,156	7 5	2,700	3,373	7 2
56	1,728	2,388	7 1	2,133	2,814	7 2	2,513	3,180	7 0	2,755	3,399	6 10
57	1,773	2,411	6 9	2,181	2,837	6 10	2,565	3,204	6 8	2,811	3,426	6 5
58	1,818	2,434	6 5	2,229	2,859	6 6	2,618	3,230	6 4	2,869	3,454	6 1
59	1,861	2,455	6 1	2,277	2,882	6 2	2,672	3,257	6 0	2,928	3,484	5 9
60	1,904	2,476	5 10	2,325	2,905	5 11	2,728	3,285	5 8	2,989	3,516	5 5
61	1,947	2,497	5 6	2,375	2,930	5 7	2,786	3,316	5 4	3,051	3,550	5 1
62	1,989	2,517	5 3	2,426	2,956	5 3	2,847	3,349	5 0	3,115	3,586	4 9
63	2,032	2,538	5 0	2,479	2,985	5 0	2,908	3,384	4 9	3,181	3,624	4 5
64	2,076	2,562	4 9	2,535	3,017	4 8	2,972	3,422	4 5	3,252	3,667	4 1
65	2,123	2,587	4 6	2,593	3,051	4 5	3,039	3,462	4 1	3,328	3,715	3 9

Cash surrender value is same as loan value at end of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.
20	35	115	4 10	48	156	6 9	62	198	8 11	76	241	11 4
21	36	116	4 11	49	157	6 10	63	199	9 1	78	242	11 6
22	36	117	4 11	50	158	6 11	64	200	9 2	80	244	11 8
23	37	117	5 0	51	159	7 0	66	201	9 4	81	245	11 9
24	38	118	5 1	52	159	7 2	67	202	9 5	83	246	11 10
25	39	119	5 2	53	160	7 3	69	203	9 6	85	247	12 0
26	40	119	5 3	55	161	7 4	70	204	9 7	87	248	12 1
27	41	120	5 4	56	162	7 5	72	205	9 8	89	249	12 2
28	42	120	5 5	57	162	7 6	74	206	9 9	91	250	12 2
29	43	121	5 5	58	163	7 7	75	206	9 10	93	251	12 3
30	44	122	5 6	60	164	7 7	77	207	9 11	95	252	12 3
31	45	122	5 7	61	165	7 8	79	208	9 11	98	253	12 2
32	46	123	5 7	63	165	7 8	81	209	9 11	100	254	12 2
33	47	123	5 8	64	166	7 9	83	210	9 11	103	254	12 1
34	48	124	5 8	66	167	7 9	85	211	9 11	105	255	12 0
35	49	124	5 8	68	168	7 9	87	211	9 11	108	256	11 10
36	51	125	5 9	69	168	7 9	89	212	9 9	110	257	11 8
37	52	126	5 9	71	169	7 9	91	213	9 8	113	258	11 6
38	53	126	5 9	73	170	7 8	94	214	9 6	116	259	11 3
39	54	127	5 8	75	170	7 7	96	215	9 5	119	260	11 1
40	56	127	5 8	77	171	7 6	98	215	9 3	122	261	10 10
41	57	128	5 7	78	172	7 4	101	216	9 ..	125	262	10 7
42	59	128	5 6	81	172	7 3	103	217	8 10	129	265	10 4
43	60	129	5 5	83	173	7 1	106	217	8 7	133	267	10 1
44	62	129	5 4	85	173	7 ..	109	218	8 4	136	267	9 9
45	63	130	5 3	87	174	6 8	111	219	8 1	140	269	9 6
46	65	130	5 1	89	174	6 6	114	219	7 10	144	271	9 2
47	67	131	4 11	91	175	6 3	117	220	7 7	148	273	8 10
48	68	131	4 9	93	175	6 1	120	221	7 4	152	274	8 6
49	70	131	4 7	95	175	5 10	124	224	7 ..	155	274	8 2
50	71	131	4 5	97	175	5 7	127	224	6 9	159	275	7 10
51	73	131	4 3	100	175	5 4	130	225	6 6	163	276	7 6
52	75	132	4 1	102	176	5 1	133	225	6 2	167	277	7 2
53	76	132	3 11	104	176	4 10	136	226	5 11	170	277	6 10
54	78	132	3 9	106	176	4 8	140	228	5 8	174	278	6 6
55	80	132	3 6	108	176	4 5	143	228	5 4	178	278	6 2
56	81	132	3 4	111	177	4 3	146	229	5 1	181	278	5 10
57	83	132	3 2	114	178	4 ..	149	229	4 10	185	279	5 6
58	85	132	3 ..	116	178	3 10	152	229	4 7	189	280	5 3
59	86	132	2 10	119	179	3 7	155	229	4 4	192	280	4 11
60	88	132	2 8	122	180	3 5	158	230	4 1	196	280	4 8

Cash surrender value is same as loan value at ends of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.
	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.
20	92	286	14 ..	108	332	16 11	126	378	19 11	144	427	22 10
21	94	287	14 2	110	333	17 ..	128	380	19 11	147	428	22 8
22	96	288	14 3	113	334	17 1	131	381	19 11	150	429	22 7
23	98	289	14 5	115	335	17 2	134	382	19 11	154	430	22 5
24	100	291	14 6	118	336	17 2	137	383	19 10	157	432	22 3
25	102	292	14 7	121	338	17 2	140	385	19 8	161	433	22 ..
26	105	293	14 8	123	339	17 2	143	386	19 6	164	434	21 9
27	107	294	14 8	126	340	17 1	147	387	19 4	168	436	21 5
28	110	295	14 8	129	341	17 ..	150	388	19 2	173	439	21 2
29	112	296	14 7	132	342	16 10	153	389	18 11	177	441	20 11
30	115	297	14 6	135	343	16 8	158	393	18 8	182	444	20 7
31	118	298	14 5	139	344	16 5	162	395	18 5	187	447	20 3
32	120	299	14 3	142	345	16 3	166	397	18 2	192	449	19 10
33	123	300	14 1	146	349	16 ..	171	400	17 10	197	451	19 5
34	126	301	13 11	150	351	15 10	176	402	17 6	202	453	19 ..
35	129	302	13 8	154	353	15 6	180	403	17 2	208	455	18 7
36	133	304	13 6	159	356	15 3	185	406	16 9	213	457	18 1
37	137	307	13 3	163	357	14 11	190	408	16 5	219	460	17 8
38	141	309	13 ..	168	360	14 7	196	411	16 ..	225	462	17 2
39	145	311	12 9	172	361	14 3	201	413	15 6	231	464	16 8
40	149	313	12 5	177	364	13 10	206	414	15 1	237	466	16 2
41	153	314	12 2	182	366	13 6	212	416	14 7	243	468	15 7
42	157	316	11 10	187	368	13 1	217	418	14 2	249	469	15 1
43	162	318	11 5	192	369	12 8	223	420	13 8	255	470	14 7
44	166	319	11 1	197	371	12 3	228	420	13 2	261	471	14 ..
45	171	322	10 9	202	372	11 9	234	422	12 8	267	472	13 6
46	175	323	10 4	207	373	11 4	239	422	12 2	273	472	12 11
47	179	324	9 11	212	374	10 11	245	424	11 8	279	473	12 5
48	184	325	9 7	217	375	10 5	250	424	11 2	285	473	11 10
49	188	325	9 2	221	375	10 ..	256	425	10 9	291	473	11 4
50	192	325	8 9	226	375	9 7	261	425	10 3	296	472	10 10
51	197	327	8 4	231	376	9 1	266	424	9 9	302	472	10 3
52	201	327	8 ..	236	376	8 8	271	424	9 3	307	472	9 9
53	205	327	7 7	240	376	8 3	276	424	8 9	313	472	9 3
54	209	327	7 2	245	376	7 10	281	423	8 4	318	470	8 9
55	213	327	6 10	249	376	7 5	286	423	7 10	323	469	8 3
56	217	327	6 6	254	376	7 ..	291	423	7 5	328	468	7 10
57	221	327	6 1	258	375	6 7	295	421	7 ..	333	468	7 5
58	225	327	5 9	262	374	6 2	299	420	6 7	337	466	6 11
59	229	327	5 5	266	373	5 10	304	420	6 2	341	464	6 6
60	233	327	5 1	271	373	5 6	308	419	5 10	345	462	6 1

Cash surrender value is same as loan value at ends of various years stated.

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Yrs.
	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.	Paid-up Policy.	Continued Insurance.	Loan.
	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$
20	164	476	25 6	184	526	27 10	254	684	33 8	339	862	39 5	410
21	167	477	25 3	188	527	27 6	259	685	33 ..	347	862	38 7	419
22	171	478	25 ..	192	529	27 2	265	686	32 4	354	862	37 9	428
23	175	480	24 8	197	530	26 9	271	687	31 8	362	862	36 11	437
24	178	481	24 4	201	531	26 4	277	688	31 1	369	863	36 1	446
25	182	482	24 1	206	534	25 11	283	689	30 4	378	863	35 4	456
26	187	485	23 9	211	536	25 6	289	690	29 8	386	865	34 6	466
27	192	488	23 5	216	538	25 1	296	692	29 1	394	865	33 8	476
28	197	490	23 ..	222	541	24 7	303	694	28 5	403	865	32 10	487
29	202	493	22 7	228	545	24 1	311	697	27 9	412	865	32 ..	498
30	207	495	22 2	234	547	23 7	319	699	27 1	421	865	31 2	508
31	213	498	21 9	240	549	23 1	326	701	26 5	431	865	30 4	520
32	218	500	21 3	246	551	22 7	334	702	25 8	440	865	29 6	531
33	224	502	20 10	252	553	22 ..	343	704	25 ..	450	866	28 8	543
34	230	504	20 4	259	555	21 5	351	705	24 4	460	866	27 10	554
35	236	506	19 10	265	557	20 10	360	707	23 7	470	866	27 ..	566
36	242	508	19 3	272	559	20 3	368	708	22 11	480	866	26 2	578
37	248	510	18 9	279	561	19 8	377	710	22 2	490	866	25 4	590
38	255	513	18 2	286	562	19 1	386	711	21 6	501	866	24 6	602
39	261	514	17 8	293	564	18 6	394	711	20 9	511	866	23 8	615
40	268	516	17 1	300	565	17 11	403	712	20 1	521	865	22 10	627
41	274	517	16 6	307	566	17 3	412	713	19 4	532	865	22 1	639
42	281	518	15 11	314	567	16 8	421	713	18 8	542	865	21 3	652
43	288	520	15 4	322	569	16 ..	430	714	17 11	552	864	20 5	664
44	294	520	14 9	329	569	15 5	439	714	17 3	563	863	19 8	676
45	301	521	14 2	336	569	14 10	447	713	16 7	573	862	18 11	688
46	307	521	13 7	343	569	14 2	456	713	15 10	583	861	18 1	700
47	314	521	13 ..	350	569	13 7	464	712	15 2	592	860	17 4	712
48	320	521	12 5	357	569	13 ..	473	712	14 6	602	860	16 7	724
49	326	521	11 11	363	568	12 5	481	711	13 10	612	859	15 10	736
50	333	521	11 4	370	568	11 9	488	709	13 2	621	858	15 1	747
51	339	520	10 9	376	566	11 2	496	708	12 6	630	856	14 5	758
52	344	518	10 3	382	565	10 8	503	706	11 11	639	855	13 8	769
53	350	518	9 8	388	564	10 1	510	704	11 3	648	855	13 ..	780
54	356	517	9 2	394	563	9 7	517	702	10 8	656	853	12 4	790
55	361	515	8 8	400	561	9 ..	523	700	10 1	663	850	11 8	800
56	366	514	8 2	405	559	8 6	528	697	9 6	670	848	10 11	811
57	371	512	7 9	410	557	8 ..	533	693	8 11	677	846	10 4	821
58	375	510	7 3	414	554	7 7	538	690	8 5	684	844	9 8	831
59	380	509	6 10	419	552	7 1	542	686	7 10	690	841	9 ..	840
60	384	507	6 5	422	549	6 8	546	682	7 4	695	837	8 5	850

Cash surrender value is same as loan value at ends of various years stated.

Metropolitan Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $297.60. AGE, 35.

Metropolitan Life Insurance Company, in consideration of the annual premium of two hundred, ninety-seven and $^{60}/_{100}$ dollars, the receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death of John Doe, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium, for the then current policy year upon surrender of this policy, properly receipted, to Mary Doe, wife of the insured, beneficiary, with the right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, the insured, if there be no existing assignment of the policy, made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, vice-president, secretary or actuary of the company and countersigned by said agent. A grace of thirty-one days shall be granted for the payment of every premium after the first during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

RESTRICTIONS.—The company shall be released from all liability under this policy if the insured shall, within one year from the issue hereof, become engaged in or connected in any manner with the manufacture or sale of ale, wine, beer or liquor, unless so engaged at the date hereof and so stated in the application for this policy. If the insured within one year from the issue hereof die by his own hand or act, whether sane or insane the company shall not be liable for a greater sum than the premiums which have been received on this policy. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

INCONTESTABILITY.—This policy (and the application therefor) constitutes the entire contract between the parties and shall be incontestable after two years from the date of its issue, except for non-payment of premiums. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim hereunder unless it is contained in the written application therefor and a copy of such application is securely attached to this policy when issued. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The insured hereunder may engage in military or naval service in any State or country without notice to the company and without extra premium charge.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be executed upon blanks furnished by the company and filed with the company at its home office in the city of New York. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—Upon failure to pay any premium or any part thereof when due, this policy, except as otherwise provided herein, shall immediately lapse. If, however, the lapse occur after three full years' premiums shall have been paid, the owner hereof provided there be no indebtedness hereon, shall, upon written request filed with the company at its home office together with the presentation of this policy for legal surrender or for endorsement within three months from the due date of premium in default, be entitled to one of the following options: (First) A cash surrender value, or the mathematical equivalent thereof, namely, (second) to have the insurance continued for its original amount as term insurance from due date of premium in default, without participation and without the right to loan, but with a cash surrender value decreasing each year and ceasing entirely upon the expiry of the extension term, which value shall be the full reserve at the date of surrender, or (third) to have the insurance continued for a reduced amount of non-participating paid-up insurance, payable at the same time and under the same conditions as this policy, which paid-up insurance shall have an increasing cash surrender value equal to the full reserve at the date

of surrender, or a loan value up to the limit of the cash surrender value, with interest payable in advance to the end of the policy year at the rate of five per cent per annum. The company in its discretion may defer the payment of the cash value for a period not exceeding ninety days after the application therefor is received by the company. If the owner shall not, within three months from due date of premium in default, surrender this policy to the company at its home office for a cash surrender value or for endorsement for term insurance or paid-up insurance as provided in the above options, the insurance shall be continued for a reduced amount of paid-up insurance as provided in the third option. The values set forth in the table of guaranteed loan values and surrender options for the respective years have been calculated on the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum after deducting from the entire reserve a surrender charge not exceeding in any case two and one-half per cent of the face of the policy, except that after the time for which premiums are payable as stated on the first page hereof, no deduction has been made from the reserve in calculating the values. Upon request of the insured, values for years after the twentieth will be furnished based on the full reserve without surrender charge. Should surrender or default be at any other time than at the anniversary date of the policy, the values will be adjusted on account of the fractional part of the current annual premium actually paid before default. Any indebtedness to the company under this policy will be deducted from the cash value; and such indebtedness will also reduce the amount of paid-up insurance or the amount continued as term insurance in such proportion as the indebtedness bears to the cash value at due date of premium in default.

TABLE OF GUARANTEED LOAN VALUES AND SURRENDER OPTIONS. PER $1,000.

No Deduction from these Figures will be made for Surrender Charge.

END OF YEAR.	Cash Value or Loan Value.	Paid-up Life Insurance.	Term Insurance Continued	END OF YEAR.	Cash Value or Loan Value.	Paid-up Life Insurance.	Term Insurance Continued For
	$	$	yrs. ms.		$	$	yrs. ms.
3.....	49	124	5 8	13.....	295	607	21 10
4.....	68	168	7 9	14.....	327	657	22 9
5.....	87	211	9 11	15.....	360	707	23 7
6.....	108	256	11 10	16.....	393	756	24 6
7.....	129	302	13 8	17.....	428	806	25 5
8.....	154	353	15 6	18.....	470	866	27 0
9.....	180	403	17 2	19.....	517	932	29 6
10.....	208	455	18 7	20.....	566	1,000	Life.
11.....	236	506	19 10	25.....	627	1,000	
12.....	265	557	20 10	30.....	688	1,000	

The cash value or loan value at any time other than the end of the policy year (provided the full year's premium has been paid) shall be the value at the end of the current policy year, discounted at the rate of five per cent per annum.

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will loan on the sole security thereof up to the limit secured by the cash surrender value, upon the execution of a proper loan agreement and on proper and lawful assignment and delivery of this policy. The loan will bear interest at the rate of five per cent per annum and may be repaid at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire outstanding indebtedness shall be within the limit secured by the cash surrender value; otherwise, non-payment of interest shall render the policy null and void after one month's notice shall have been mailed by the company to the last known address of the insured and of the assignee of record if any. After the expiration of the premium payment period interest in advance to the end of the policy year will be required. At the option of the company, the loan may be deferred for a period not exceeding ninety days, after application therefor is received by the company, unless such loan is to be applied solely to the payment of a current premium hereunder.

REINSTATEMENT.—Unless the cash value has been paid or the extension period has expired, this policy, upon evidence of insurability satisfactory to the company, may at any time be reinstated by payment of arrears of premiums with interest at five per cent per annum; any loan which existed at date of default, together with interest at the same rate to the date of reinstatement, to be, at the option of the owner on application for such reinstatement, either repaid in cash or continued as an indebtedness against the policy.

MODES OF SETTLEMENT.—The insured or the owner, by written notice to the company at its home office, may elect and in case no such election has been made prior to the death of the insured, the beneficiary may elect, to have the whole or any part of the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of interest at the rate of three and one-half per cent of such net sum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's executors, administrators or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall, unless otherwise directed in said notice, be paid to the beneficiary's executors, administrators or assigns.

In lieu of annual instalments, semi-annual, quarterly, or monthly payment thereof in proportionate parts may be elected providing that no such proportionate payment be less than twenty-five dollars. This policy shall be surrendered and a supplementary non-participating contract will be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the supplementary contract on legal release thereof may be at any time surrendered for the commuted value of the stipulated instalments yet to be paid on the basis as provided under option (2), or, for the commuted value of any of the first twenty instalments then remaining unpaid under Option (3); such commuted value to be the amount as calculated by the company on the basis of three and one-half per cent compound interest.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (2).		OPTION (3).					
NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$	10	$		$		$
1	1000.00	& under	43.24	30	48.36	50	59.56
2	508.60	11	43.40	31	48.76	51	60.24
3	344.86	12	43.58	32	49.16	52	60.92
4	263.04	13	43.76	33	49.60	53	61.58
5	214.00	14	43.94	34	50.04	54	62.22
6	181.32	15	44.14	35	50.52	55	62.84
7	158.02	16	44.34	36	51.00	56	63.44
8	140.56	17	44.54	37	51.50	57	64.00
9	127.00	18	44.78	38	52.02	58	64.54
10	116.18	19	45.00	39	52.58	59	65.04
11	107.34	20	45.24	40	53.14	60	65.50
12	99.98	21	45.50	41	53.72	61	65.92
13	93.78	22	45.76	42	54.32	62	66.30
14	88.48	23	46.04	43	54.92	63	66.64
15	83.90	24	46.32	44	55.56	64	66.94
16	79.88	25	46.64	45	56.20	65	67.20
17	76.38	26	46.94	46	56.86	66	67.40
18	73.26	27	47.28	47	57.54	67	67.50
19	70.48	28	47.62	48	58.20	and over	
20	67.98	29	47.98	49	58.88		

In witness whereof, the company has caused this policy to be executed this first day of January, 1911.

Copy of application attached hereto.

NOTICE TO POLICYHOLDER.—Payments are invalid unless made in exchange for an official home office receipt signed by an executive officer (president, vice-president, secretary or actuary) of the company and countersigned by the company's cashier at the home office or the superintendent of the district. The company's agents have no authority to waive forfeiture, alter or amend the contract, to accept premiums in arrears or to extend due date of such premiums. Privilege of voting for directors. The holder of this policy while it remains in force, after one year from its date, will have a right to vote, either in person, or by proxy or by mail, at the election of directors of the company, which is held in New York on the second Tuesday in April each year. For particulars how to vote, apply to the secretary, No. 1 Madison Avenue, New York City. Notify the home office, 1 Madison Avenue, New York City, of any change in your address, and give the policy number in any communication to the company.

AGREEMENT IN APPLICATION.

PART A.—It is agreed that inasmuch as only the officers at the home office of the company in the city of New York have authority to determine whether or not a policy shall issue upon this application, and as they act on the written statements, answers and agreements herein made, no statements, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the officers of the company at the home office. And it is further declared and agreed that the foregoing statements and answers, and also the statements and answers on the next page hereof in answer to the medical examiner are correct and wholly true, and that they shall form the basis of the contract of insurance if one be issued. It is further agreed that the company shall incur no liability under this application until it has been received, approved and the policy issued and delivered and the premium has actually been paid to and accepted by the company during the lifetime of the life proposed.

PART B.—I hereby declare that the application to the Metropolitan Life Insurance Company for an insurance on my life was signed by me, and that I renew and confirm my agreements therein as to the answers given to the medical examiner, and I hereby declare that said answers are correctly recorded hereon.

Michigan Mutual Life Insurance Company.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1867. O. R. LOOKER, Pres. A. F. MOORE, Sec.

PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS.					TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Preferred Life.*	20-Payment Life Option.	5-Year.	10-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	306.34	15.37	37.31	27.54	22.79	93.64	59.34	42.79	14.63	31.22	9.55	9.70
21	311.11	15.70	37.90	27.98	23.17	93.67	59.37	42.83	14.91	31.44	9.61	9.77
22	316.04	16.05	38.51	28.44	23.54	93.70	59.42	42.89	15.19	31.68	9.68	9.85
23	321.13	16.43	39.14	28.91	23.94	93.73	59.46	42.94	15.51	31.97	9.74	9.94
24	326.42	16.82	39.80	29.39	24.35	93.77	59.50	43.00	15.82	32.25	9.81	10.03
25	331.88	17.21	40.47	29.90	24.78	93.80	59.55	43.05	16.16	32.54	9.90	10.12
26	337.56	17.65	41.18	30.43	25.22	93.84	59.60	43.12	16.52	32.90	9.99	10.22
27	343.43	18.10	41.91	30.98	25.68	93.89	59.66	43.20	16.90	33.27	10.08	10.34
28	349.50	18.57	42.66	31.55	26.17	93.94	59.72	43.27	17.31	33.63	10.18	10.46
29	355.79	19.07	43.45	32.14	26.66	93.99	59.79	43.36	17.73	34.07	10.29	10.59
30	362.30	19.60	44.26	32.75	27.18	94.05	59.86	43.46	18.19	34.52	10.40	10 74
31	369.03	20.16	45.10	33.39	27.73	94.10	59.94	43.57	18.67	35.04	10.53	10.90
32	375.99	20.74	45.99	34.04	28.29	94.18	60.03	43.69	19.18	35.60	10.66	11.08
33	383.19	21.35	46.89	34.73	28.87	94.24	60.12	43.81	19.73	36.20	10.81	11.26
34	390.64	22.00	47.83	35.45	29.49	94.33	60.23	43.97	20.32	36.87	10.98	11.47
35	398.34	22.70	48.81	36.19	30.14	94.42	60.35	44.13	20.94	37.58	11.16	11.70
36	406.30	23.43	49.81	36.96	30.81	94.51	60.48	44.31	21.61	38.36	11.36	11.97
37	414.52	24.19	50.87	37.77	31.50	94.62	60.64	44.52	22.33	39.24	11.59	12.25
38	423.00	25 01	51.96	38.61	32.24	94.74	60.80	44.75	23.10	40.14	11.83	12 58
39	431.75	25.88	53.08	39.47	33.01	94.87	60.99	45.00	23.93	41.13	12.09	12.92
40	440.78	26.79	54.26	40.39	33 83	95 02	61.19	45.30	24.83	42 18	12.39	13.34
41	450.09	27.77	55.47	41.35	34.67	95.19	61.43	45.62	25 80	43 33	12.81	13.90
42	459.69	28.80	56.73	42.34	35.57	95.38	61.70	45.99	26.86	44.55	13.30	14.54
43	469.57	29.90	58.05	43.38	36.52	95.59	62.00	46.40	28.00	45.86	13.82	15.26
44	479.75	31.08	59.42	44.48	37.52	95.84	62.35	46.87	29.23	47.23	14.42	16.06
45	490.20	32.32	60.84	45.62	38.58	96.11	62.72	47.39	30.62	48.70	15.11	16.97
46	500.95	33.67	62.33	46.83	39.72	96.43	63.17	47.97	32.14	50.22	15.88	17.99
47	511.98	35.12	63.86	48 09	40.95	96.79	63.67	48.63	33.81	51.82	16.74	19.14
48	523.28	36.66	65.48	49.43	42.26	97.19	64.22	49.37	35.66	53.52	17.73	20.42
49	534.83	38.30	67.14	50.83	43.64	97.65	64.84	50.19	37.73	55.24	18.84	21.86
50	546.63	40.06	68.89	52.31	45.11	98.17	65.54	51.11	40.05	57.05	20.09	23.45
51	558.65	41.93	70.71	53.91	46.67	98.75	66.32	52.18	.....	58.90	21.47	25.23
52	570.87	43.92	72.59	55.61	48.34	99.39	67.18	53.25	.....	60.83	23.03	27.21
53	583.27	46 05	74.57	57.39	50.11	100.10	68.15	54.65	.....	62.81	24.76	29.39
54	595.87	48.33	76.62	59.28	52.02	100.91	69.22	56.09	.....	64.86	26.69	31.83
55	608.61	50.75	78.76	61.28	54.06	101.79	70.40	57.69	.....	67.01	28.84	34.54
56	621.49	53.34	81.08	63 42	56.25	102.78	71.80	.....	.....	.....	.....	.....
57	634.49	56.11	83.51	65.68	58.59	103.88	73.34	.....	.....	.....	.....	.....
58	647.57	59.07	86.04	68.09	61.10	105.10	75.03	.....	.....	.....	.....	.....
59	660.73	62.25	88.71	70.66	63.81	106.46	76.92	.....	.....	.....	.....	.....
60	673.94	65.64	91.53	73.41	66.73	107.97	79.00	.....	.....	.....	.....	.....
61	687.18	69.50	94.84	76.63	70.12	110.16	.....	.....	.....	.....	.....	.....
62	700.42	73.66	98.35	80.10	73.80	112.54	.....	.....	.....	.....	.....	.....
63	713.62	76.13	102.05	83.80	77.77	115.15	.....	.....	.....	.....	.....	.....
64	726.78	82.95	106.00	87.80	82.06	118.02	.....	.....	.....	.....	.....	.....
65	739.86	88.10	110.20	92.12	86.72	121.14	.....	.....	.....	.....	.....	.....

* Premiums payable to age 65 when policy becomes paid-up for one-half face value

Maximum amount carried on one life, $10,000.

* Adopted January 1, 1908.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT NON-PARTICIPATING LIFE, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	22	101	3 6	36	152	4 332	49	203	6 364	64	255	9 105
21	23	101	3 20	36	153	4 363	51	204	7 47	66	256	9 169
22	23	102	3 34	37	153	5 29	52	205	7 94	67	257	9 231
23	24	103	3 47	38	154	5 59	53	206	7 141	69	258	9 291
24	24	103	3 61	39	155	5 89	55	207	7 186	71	259	9 348
25	25	104	3 73	40	156	5 117	56	208	7 229	73	260	10 36
26	25	104	3 86	41	156	5 146	58	209	7 271	75	261	10 87
27	26	105	3 98	42	157	5 172	59	210	7 309	77	263	10 132
28	26	105	3 108	43	158	5 198	61	211	7 343	79	264	10 171
29	27	106	3 119	44	159	5 221	62	212	8 9	81	265	10 203
30	27	106	3 128	45	159	5 241	64	213	8 37	84	266	10 230
31	28	107	3 136	46	160	5 260	66	213	8 61	86	267	10 246
32	28	107	3 143	48	161	5 274	68	214	8 77	88	268	10 253
33	29	108	3 148	49	162	5 286	69	215	8 90	91	269	10 251
34	30	108	3 152	50	162	5 296	71	216	8 95	93	269	10 237
35	30	109	3 153	51	163	5 301	73	217	8 92	96	270	10 213
36	31	109	3 153	53	164	5 302	75	218	8 82	99	271	10 177
37	31	110	3 150	54	164	5 298	77	218	8 63	101	272	10 136
38	32	110	3 146	55	165	5 289	79	219	8 35	104	273	10 77
39	33	111	3 140	57	165	5 270	81	220	7 363	107	274	10 16
40	33	111	3 130	58	166	5 252	84	221	7 318	110	275	9 303
41	34	112	3 117	60	167	5 224	86	221	7 265	113	275	9 221
42	35	112	3 100	61	167	5 189	88	222	7 204	116	276	9 131
43	36	112	3 79	63	168	5 147	90	223	7 135	119	277	9 35
44	36	113	3 55	64	168	5 100	93	223	7 61	122	277	8 299
45	37	113	3 26	66	169	5 47	95	224	6 346	125	278	8 191
46	38	114	3 1	67	169	4 359	97	224	6 264	128	278	8 82
47	39	114	2 343	69	169	4 305	100	224	6 177	131	278	7 335
48	41	114	2 311	71	170	4 248	102	224	6 93	135	278	7 220
49	42	114	2 286	73	170	4 187	105	224	6 3	138	278	7 104
50	43	114	2 252	75	170	4 124	107	224	5 276	141	278	6 352
51	44	114	2 216	77	170	4 59	110	224	5 183	144	277	6 234
52	45	114	2 179	78	170	3 358	112	224	5 90	147	277	6 117
53	46	114	2 141	80	170	3 291	115	224	4 363	150	277	6 3
54	47	114	2 101	82	170	3 223	117	224	4 270	153	276	5 253
55	49	114	2 62	84	170	3 156	119	223	4 179	155	276	5 141
56	50	114	2 23	85	169	3 90	122	223	4 90	158	275	5 32
57	51	114	1 348	87	169	3 26	124	223	4 3	161	275	4 290
58	52	114	1 309	89	169	2 327	126	222	3 283	164	274	4 186
59	53	114	1 271	91	169	2 265	128	222	3 200	166	274	4 86
60	54	114	1 234	92	169	2 205	130	222	3 120	169	273	3 354
61	55	114	1 197	94	169	2 147	133	221	3 44	171	272	3 261
62	56	114	1 163	95	169	2 92	135	221	2 335	174	272	3 172
63	57	114	1 129	97	169	2 38	137	221	2 264	176	271	3 87
64	58	115	1 97	99	168	1 352	139	220	2 198	178	270	3 7
65	59	115	1 67	100	168	1 303	141	220	2 135	180	269	2 298

MICHIGAN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000. NON-PARTICIPATING.

Age at Issue.	After 7 Years.			After 10 Years.			After 15 Years.			After 18 Years.			After 20 Years.
	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.	Paid-up Policy.	Extended Insurance.	Loan or Cash.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
20	79	307	11 286	142	464	21 168	264	730	33 17	348	892	37 317	410
21	81	308	11 361	145	466	21 183	270	731	32 175	356	892	37 55	419
22	83	309	12 71	149	467	21 178	276	732	31 327	363	893	36 152	428
23	86	311	12 140	153	468	21 157	282	733	31 108	371	893	35 244	437
24	88	312	12 203	156	470	21 119	288	734	30 249	379	894	34 335	446
25	91	313	12 262	160	471	21 68	295	735	30 21	388	894	34 61	456
26	93	314	12 310	164	472	21 2	301	736	29 153	396	894	33 149	466
27	96	315	12 351	168	474	20 282	308	737	28 282	405	895	32 236	476
28	98	316	13 17	173	475	20 193	315	738	28 42	414	895	31 319	487
29	101	318	13 37	177	476	20 88	323	739	27 164	424	895	31 38	498
30	104	319	13 45	181	477	19 338	330	739	26 282	433	896	30 122	508
31	107	320	13 40	186	478	19 212	338	740	26 32	443	896	29 203	520
32	110	321	13 21	191	479	19 76	346	740	25 146	453	896	28 283	531
33	113	322	12 357	196	480	18 297	354	741	24 257	463	896	27 361	543
34	116	323	12 315	201	481	18 144	362	741	24 0	473	896	27 77	554
35	120	324	12 260	206	482	17 350	370	742	23 109	484	896	26 157	566
36	123	325	12 194	211	483	17 184	379	742	22 216	494	896	25 235	578
37	126	326	12 118	216	484	17 13	387	742	21 322	505	896	24 313	590
38	130	327	12 32	222	485	16 201	396	742	21 63	515	896	24 26	602
39	134	327	11 303	227	486	16 21	405	742	20 169	526	896	23 107	615
40	137	328	11 199	233	486	15 201	413	742	19 275	537	895	22 188	627
41	141	329	11 90	239	487	15 13	422	742	19 15	547	895	21 267	639
42	145	330	10 338	244	487	14 187	431	741	18 123	558	894	20 346	652
43	149	330	10 215	250	487	13 360	439	740	17 230	569	894	20 65	664
44	153	331	10 88	255	487	13 165	448	740	16 338	579	893	19 151	676
45	156	331	9 322	261	487	12 335	456	739	16 85	589	892	18 236	688
46	160	331	9 187	266	486	12 140	464	737	15 199	600	891	17 321	700
47	164	331	9 49	272	486	11 309	472	736	14 313	610	890	17 45	712
48	168	331	8 275	277	485	11 115	480	734	14 67	620	889	16 141	724
49	171	331	8 136	282	484	10 287	488	732	13 190	629	887	15 236	736
50	175	330	7 362	288	483	10 97	495	730	12 314	638	886	14 332	747
51	178	330	7 222	293	482	9 274	502	728	12 80	647	884	14 71	758
52	182	329	7 85	297	480	9 89	509	726	11 216	656	882	13 180	769
53	185	329	6 315	302	479	8 273	516	723	10 353	664	880	12 288	780
54	189	328	6 181	307	477	8 97	522	720	10 136	672	878	12 36	790
55	192	327	6 51	311	476	7 290	528	717	9 286	679	875	11 160	800
56	195	326	5 289	315	474	7 125	533	713	9 78	686	872	10 281	811
57	198	326	5 166	320	472	6 328	537	709	8 241	693	869	10 42	821
58	202	325	5 46	323	470	6 174	542	705	8 41	699	866	9 178	831
59	205	324	4 295	327	467	6 25	545	700	7 216	705	862	8 309	840
60	207	323	4 184	330	465	5 250	549	696	7 27	710	859	8 87	850
61	210	322	4 77	333	462	5 116	552	691	6 215	715	855	7 233	859
62	213	321	3 340	336	459	4 351	554	686	6 37	720	851	7 9	869
63	215	319	3 245	338	456	4 233	557	681	5 239	724	846	6 172	878
64	218	318	3 155	340	454	4 119	560	676	5 78	727	841	5 324	887
65	220	317	3 71	343	451	4 10	562	672	4 291	730	836	5 130	896

Michigan Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $301.40. AGE, 35.

The Michigan Mutual Life Insurance Company hereby agrees and promises to pay the sum of ten thousand dollars, the amount of this policy, at its home office in the city of Detroit (any balance of the current year's premium and any indebtedness of the insured or beneficiary to this company being first deducted therefrom), when it has received due proofs of the death of John Doe, of Detroit, county of Wayne, State of Michigan, whose life is hereby insured for the term of one year from the date hereof, subject to the conditions contained herein. If at the time the application is made, the insured has therein reserved the right to change the beneficiary, this policy will be payable to the person last designated under that right. Subject to the above provision, the sum insured is payable to his wife Mary Doe if living; if not living, then to his administrators, executors or assigns.

This policy is issued in consideration of the application therefor, a copy of which is attached to and is made a part of this contract, the same being accepted by the insured on the following conditions: The annual premium of three hundred one and $^{40}/_{100}$ dollars shall be paid in advance to the company at its home office in the city of Detroit, or to its authorized agents, on delivery of this policy.

This policy shall not take effect unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office at Detroit, Mich., nor unless the insured be in good health at the time of its delivery to him. At the expiration of the year for which insurance hereunder is provided, this policy will be converted without new medical examination into a contract of insurance for life by payment to the company of the sum of three hundred one and $^{40}/_{100}$ dollars on or before twelve o'clock noon on the first day of January, 1909, and of a like sum on the same date of each succeeding year during eighteen years or until the death of the insured, should that event sooner occur; and if so converted this policy shall be valid and continue as a whole life contract beginning on the first day of January, 1909, and the sum hereby insured shall be due and payable to the legal beneficiary herein whenever due proofs of the death of the insured are received by the company. All premiums upon this policy shall be paid in advance either at the home office of the company or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary.

LOAN.—After three full years' premiums have been paid, the company will, at any time while this policy is in force, advance upon proper assignment of the policy, and upon the sole security thereof, a sum equal to (or, at the option of the insured, less than) the reserve on this policy at the end of the current year (such reserve being computed upon the basis of the American Experience Table of Mortality, with three and one-half per cent interest), less a sum not more than two and one-half per cent of the amount insured by the policy, first deducting from said loan value any unpaid balance of the current year's premium and any other existing indebtedness to the company on account of this policy. Interest on said loan will be charged at the rate of five per cent per annum payable in advance to the end of the current policy year and semi-annually thereafter. The company, at its option, may defer completion of the loan for six months after application therefor is made. Failure to repay any such loan or interest will not void the policy unless the total indebtedness thereon, to the company, equals or exceeds the loan value of the same, nor until one month after notice has been mailed, by the company, to the last known address of the insured and his assignee, if any.

EXTENDED INSURANCE.—If the premiums are not paid as provided herein, then in every such case the company shall not be liable for the sum insured and the policy shall cease and determine, excepting only that if default be made in the payment of any premium after three full years' premiums have been paid and there be no indebtedness on

account of this policy, the full amount of this policy will be carried as non-participating term insurance for such a period as the reserve of the policy (computed upon the three and one-half per cent American Experience Table of Mortality) less a sum, not more than two and one-half per cent of the amount insured, will pay for when used as a net premium. If there is any loan or other indebtedness against the policy at the time of default, the value that otherwise would be used to purchase extended insurance will be reduced by the amount of the loan or indebtedness, with interest, and the remainder used as a net premium to purchase non-participating term insurance for an amount equal to the face of the policy, less such indebtedness. This non-participating term insurance shall be subject to all the conditions of this policy, except as to the payment of premiums and except the right to loans and surrender values.

PAID-UP INSURANCE.—In lieu of the extended insurance hereinbefore provided for, after the payment of three full years' premiums and default in the payment of any subsequent premium, the insured may, by return of the policy with a written request to the company within one month after such default, have the policy carried as paid-up non-participating insurance for a fractional part of the sum insured, according to the table of values endorsed hereon. The amount of such paid-up non-participating insurance will be endorsed upon the policy, and shall be at least equal in value to the extended insurance above provided for. All values after the twentieth year not endorsed in the table of paid-up insurance hereon, will not be less than the equivalent of the full reserve of this policy according to the Michigan standard of valuation.

CASH VALUE.—After premiums have been paid for three full years, if default be made in the payment of any subsequent premium and this policy be surrendered fully receipted by the insured and beneficiary within one month after such default, the company will pay for such surrender an amount at least equal to the sum that would otherwise be available for the purchase of extended insurance as hereinbefore provided. The amount of this cash value is shown in the table printed hereon and payment of the same may be deferred not longer than six months after application for it is made. Cash values after the twentieth year not endorsed upon this policy will not be less than the full reserve of this policy according to the Michigan standard of valuation.

RESTORATION OF POLICY.—If this policy shall not have been surrendered to the company and canceled, it may be reinstated on written application within three years after the non-payment of any premium, subject to evidence of insurability satisfactory to the company and the payment of arrears of premium, with five per cent interest, and the repayment or renewal of any indebtedness outstanding at the time of default in the payment of premiums, with interest.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, a grace of one month will be allowed for the payment of any premium due thereon, during which period this policy shall remain in force for the full amount; but in the event of the death of the insured during such term of grace the full premium for the then current policy year, or any unpaid balance thereof, shall be deducted from the amount payable under the policy.

INCONTESTABLE PROVISION.—This policy, with a copy of the application attached, shall constitute the entire contract between the parties thereto and shall be incontestable after two years from date, except for infraction of the provisions for the payment of premiums, for military or naval service in time of war, or for fraud. If the age of the insured is misstated, the company will be liable only for such an amount as the premium received would have paid for at the rates charged by the company at this date for persons of the insured's real age. No agent has power to change the terms of this contract nor to extend the time for the payment of any premium. It is understood and agreed that when the first premium has been paid the insurance under the terms and conditions of this contract shall commence and take effect from the day and date of this policy.

ASSIGNMENTS.—If this policy is assigned or held as security, written notice shall be given to the company, and proof of interest produced with proof of death. The company will take no responsibility as to the validity of any assignment.

NON-PARTICIPATING.—This policy shall not participate in any distribution of surplus.

CHANGE OF BENEFICIARY.—If the right has been reserved in the application for this policy, the insured may, providing this policy has not been assigned, change the beneficiary or beneficiaries at any time by filing with the company a written request, duly acknowledged and accompanied by this policy; such change to take effect upon the endorsement of the same upon the policy by the company.

TABLE OF LOAN VALUES, CASH VALUES, PAID-UP AND EXTENDED INSURANCE.

POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.	POLICY YEAR.	Loan or Cash Values.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. days.		$	$	yrs days.
3.....	300	1,090	3 153	14.....	3,350	6,900	22 143
4.....	510	1,630	5 301	15.....	3,700	7,450	23 109
5.....	730	2,170	8 92	16.....	4,070	7,930	24 83
6.....	960	2,700	10 213	17.....	4,450	8,450	25 88
7.....	1,200	3,240	12 260	18.....	4,840	8,960	26 157
8.....	1,470	3,770	14 260	19.....	5,240	9,480	27 340
9.....	1,760	4,300	16 166	20.....	5,660	10,000	Life.
10.....	2,060	4,820	17 350	25.....	6,270		
11.....	2,370	5,350	19 97	30.....	6,880		
12.....	2,680	5,870	20 153	35.....	7,470		
13.....	3,010	6,390	21 163	40.....	8,000		

INSTALMENT BENEFITS.—In lieu of payment in one sum, the insured, by written request, while this policy is in force, may elect to have the proceeds made payable either in a limited number of annual instalments or in annual instalments continuous during the life of the beneficiary. Such request will become operative upon appropriate endorsement on the policy by the company, and the amount of the instalments will be based upon the sum payable under the policy and will be determined from the tables given below. The first instalment will be paid immediately upon receipt and approval of proof of death of the insured and subsequent instalments annually thereafter.

LIMITED INSTALMENT TABLE FOR EACH $1000 OF INSURANCE.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
	$		$		$		$
1	1,000.00	9	124.69	17	73.74	25	55.76
2	507.39	10	113.82	18	70.59	26	54.31
3	343.23	11	104.93	19	67.78	27	52.97
4	261.19	12	97.54	20	65.26	28	51.74
5	212.00	13	91.29	21	62.98	29	50.60
6	179.23	14	85.94	22	60.92	30	49.54
7	155.83	15	81.33	23	59.04		
8	138.31	16	77.29	24	57.32		

CONTINUOUS INSTALMENT TABLE.

Age of beneficiary at death of insured and amount of each instalment for each $1000 payable in one sum.

AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.	AGE.	Amount.
	$		$		$		$		$
10	39.52	21	41.95	32	45.83	43	51.81	54	59.33
11	39.76	22	42.22	33	46.27	44	52.46	55	59.97
12	39.89	23	42.53	34	46.74	45	53.12	56	60.58
13	40.08	24	42.84	35	47.23	46	53.80	57	61.16
14	40.28	25	43.16	36	47.73	47	54.50	58	61.71
15	40.49	26	43.49	37	48.26	48	55.19	59	62.24
16	40.71	27	43.84	38	48.80	49	55.89	60	62.71
17	40.95	28	44.21	39	49.36	50	56.60	61	63.15
18	41.18	29	44.59	40	49.95	51	57.30	62	63.54
19	41.43	30	44.98	41	50.55	52	57.98	63	63.89
20	41.69	31	45.40	42	51.17	53	58.67	64	64.19

Twenty instalments will be paid certain, and should the beneficiary die before the full twenty instalments have been paid, the remainder of such twenty instalments may, if desired, be commuted at the rate of three and one-half per cent.

In witness whereof, the Michigan Mutual Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Detroit, this first day of January, A. D., 1908.

AGREEMENT IN APPLICATION.

PART I.—I hereby declare and represent, that the above are true answers to the foregoing questions, and I hereby agree that these statements, whether written by my own hand or not, shall form the basis of the contract for the policy of insurance hereby applied for, and that any fraudulent answers, any suppression of facts in regard to my health, habits, occupation or circumstances, or neglect to pay the premium on or before the day it becomes due, as specified in said policy, shall void the policy and forfeit all payments made thereon, except as provided in the policy.

I hereby agree that the policy shall not take effect unless the first premium is paid in cash to the company or its authorized agent, or a note for extension of time for such payment is accepted by the company at its home office in Detroit; nor unless I am alive and in good health at the time of its delivery.

And I further agree that if the first or any subsequent premium on the policy shall be settled wholly or in part by note or other obligation, whether of the beneficiary, myself, or any third party, such settlement shall not be deemed a payment, but only an extension of the time for the payment of such premium; and if such note or other obligation, or any renewal thereof, shall not be fully paid when due, then, for any loss occurring while such note or other obligation remains due and unpaid, the company shall not be liable, but the whole amount of the premium included in such note or other obligation shall be considered as earned and the company may collect the same.

I also agree, for myself and for all who may be interested as claimants under any policy issued upon this application, that I will not engage in any military or naval service in time of war, and that should I commit suicide within two years next following the

date of issue of any such policy issued hereon (whether sane or insane at the time of such act), that in that event the amount then payable under said policy shall be only the amount of the legal reserve upon such policy, computed in accordance with the statutes of the State of Michigan.

I also agree, for myself and for all who may be interested as claimants under any policy issued upon this application, that if the replies to the foregoing questions are written in by a representative of the insuring company, it is done with the distinct understanding and guarantee by me that such replies are dictated by me; that I have carefully reviewed the same; that they are all correctly recorded herein; and I also further agree, that any statements or representations made by me or any other person to such representative in connection with this application for life insurance will not be binding upon the said insurance company, unless the same are expressly stated herein.

All statements made by me in the application for this policy shall, in the absence of fraud, be deemed representations and not warranties.

I also understand and agree that no agent has power to change the terms of this contract nor to extend the time for the payment of any premium.

It is also understood that the payment of any note or obligation received under the terms of this application shall, in no manner whatsoever, be contingent upon any conditions not expressed in such note or obligation.

PART II.—I have reviewed and understand all of the above questions and answers thereto, and they are hereby made a part of my application for insurance in the Michigan Mutual Life Insurance Company, and I hereby declare said answers and each of them, as written, to be full, complete and true, that I am the person described above and in Part I. of this application, that the application was signed by me, and that the answer to each question in Parts I. and II. of my application was hereon recorded in writing before I signed the same.

Michigan State Life Insurance Company.

HEAD OFFICE, DETROIT, MICH.

Commenced Business 1907. FREDERIC APPS, Pres. JNO. J. OLIVER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	Participating. Life. Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	Endowment. 10-Year.	15-Year.	20-Year.	Non-Participating. Life. Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	Endowm't. 10-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.05	47.70	35.33	29.25	101.43	65.79	48.34	16.18	38.29	28.76	24.11	93.97	44.20
21	19.47	48.41	35.85	29.69	101.63	65.96	48.48	16.52	38.89	29.21	24.49	94.03	44.27
22	19.91	49.15	36.40	30.16	101.86	66.14	48.64	16.90	39.51	29.68	24.88	94.09	44.35
23	20.36	49.91	36.98	30.65	102.09	66.32	48.81	17.29	40.15	30.16	25.29	94.15	44.43
24	20.83	50.69	37.57	31.15	102.32	66.51	48.98	17.70	40.82	30.66	25.73	94.22	44.52
25	21.33	51.51	38.19	31.67	102.57	66.71	49.17	18.12	41.50	31.19	26.17	94.28	44.61
26	21.84	52.34	38.81	32.20	102.82	66.91	49.36	18.58	42.22	31.73	26.63	94.36	44.71
27	22.39	53.21	39.48	32.77	103.09	67.13	49.56	19.06	42.96	32.36	27.11	94.45	44.82
28	22.97	54.11	40.16	33.35	103.37	67.36	49.78	19.55	43.73	32.88	27.61	94.54	44.94
29	23.56	55.03	40.87	33.95	103.65	67.60	50.00	20.08	44.52	33.49	28.12	94.63	45.06
30	24.20	56.00	41.60	34.58	103.96	67.85	50.25	20.63	45.36	34.13	28.67	94.73	45.21
31	24.86	56.99	42.36	35.23	104.26	68.11	50.50	21.22	46.22	34.78	29.24	94.84	45.36
32	25.56	58.02	43.15	35.92	104.60	68.39	50.77	21.83	47.12	35.46	29.83	94.96	45.53
33	26.30	59.08	43.96	36.62	104.93	68.68	51.06	22.48	48.04	36.18	30.44	95.07	45.69
34	27.08	60.18	44.82	37.36	105.29	68.99	51.37	23.16	49.00	36.92	31.08	95.22	45.90
35	27.90	61.32	45.70	38.13	105.66	69.31	51.70	23.89	50.01	37.69	31.76	95.36	46.12
36	28.76	62.49	46.61	38.93	106.05	69.66	52.06	24.66	51.05	38.50	32.47	95.53	46.35
37	29.68	63.72	47.57	39.78	106.47	70.03	52.45	25.46	52.12	39.33	33.19	95.69	46.61
38	30.65	64.98	48.56	40.66	106.90	70.42	52.87	26.33	53.24	40.21	33.97	95.88	46.90
39	31.67	66.29	49.59	41.57	107.35	70.84	53.32	27.24	54.41	41.12	34.78	96.08	47.23
40	32.76	67.65	50.67	42.54	107.82	71.29	53.81	28.20	55.62	42.08	35.64	96.31	47.59
41	33.90	69.06	51.80	43.56	108.33	71.78	54.34	29.23	56.87	43.09	36.54	96.56	47.98
42	35.12	70.52	52.97	44.63	108.87	72.31	54.93	30.31	58.18	44.13	37.49	96.84	48.43
43	36.42	72.04	54.21	45.76	109.44	72.88	55.57	31.48	59.54	45.22	38.48	97.13	48.91
44	37.79	73.62	55.50	46.96	110.06	73.51	56.27	32.71	60.97	46.38	39.55	97.48	49.47
45	39.25	75.27	56.86	48.22	110.73	74.18	57.04	34.02	62.45	47.58	40.67	97.85	50.07
46	40.81	76.99	58.29	49.56	111.44	74.93	57.89	35.41	63.99	48.86	41.83	98.27	50.74
47	42.47	78.78	59.79	50.99	112.22	75.74	58.82	36.90	65.60	50.20	43.10	98.75	51.50
48	44.24	80.65	61.38	52.50	113.05	76.62	59.84	38.48	67.28	51.61	44.44	99.27	52.33
49	46.11	82.60	63.04	54.10	113.94	77.58	60.96	40.18	69.03	53.09	45.86	99.85	53.26
50	48.12	84.63	64.80	55.81	114.92	78.64	62.19	41.99	70.86	54.66	47.36	100.50	54.28
51	50.24	86.74	66.65	57.63	115.96	79.78	63.53	43.91	72.77	56.31	48.97	101.22	55.42
52	52.51	88.95	68.61	59.57	117.08	81.03	65.01	45.95	74.76	58.05	50.68	102.01	56.66
53	54.93	91.26	70.68	61.64	118.29	82.39	66.63	48.13	76.84	59.89	52.50	102.88	58.04
54	57.52	93.68	72.88	63.86	119.61	83.90	68.41	50.47	79.01	61.85	54.47	103.86	59.56
55	60.26	96.20	75.20	66.23	121.02	85.52	70.35	52.96	81.28	63.91	56.55	104.92	61.23
56	63.20	98.85	77.68	68.78	122.57	87.31	72.49	55.61	83.66	66.11	58.79	106.10	63.07
57	66.34	101.63	80.32	71.51	124.24	89.27	74.82	58.45	85.81	68.45	61.19	107.40	65.09
58	69.69	104.55	83.13	74.45	126.05	91.41	77.38	61.48	88.78	70.94	63.77	108.83	67.31
59	73.28	107.64	86.14	77.61	128.03	93.78	80.18	64.73	91.53	73.59	66.53	110.42	69.74
60	77.11	110.89	89.36	81.02	130.18	96.36	83.24	68.20	94.45	76.43	69.52	112.17	72.41

* Adopted February, 1909. Participating endowments January, 1911.

Maximum amount carried on one life, $10,000.

Michigan State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $381.30. AGE, 35.

Michigan State Life Insurance Company, Detroit, Mich., agrees to pay ten thousand dollars immediately on receipt of due proofs of the death, during the continuance of this policy, of John Doe, the insured, to Mary Doe, wife of the insured, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary or beneficiaries as hereinafter provided.

This policy of insurance is issued in consideration of the application herefor, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred eighty-one and $^{30}/_{100}$ dollars, which is the premium for term insurance for the year ending on the fifteenth day of January, 1910, and of the further payment of three hundred eighty-one and $^{30}/_{100}$ dollars, as a renewal premium, on or before the fifteenth day of January in each year thereafter until premiums for twenty policy years, including the first, shall have been paid, or until the prior death of the insured.

INCONTESTABLE AND UNRESTRICTED.—This policy is unrestricted as to travel, residence or occupation, and shall be incontestable after one year from date of issue, except for non-payment of premium. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

PREMIUMS ON THIS POLICY WILL BE PAID BY THE COMPANY IF THE INSURED IS WHOLLY DISABLED.—At any time after one full annual payment shall have been made and before default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty years shall furnish to the company satisfactory proof that he has become wholly disabled by bodily injuries or disease and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing upon this policy will agree to pay for the insured the subsequent annual premiums, if any, as they shall become due. In any such case the premiums so paid shall not be a lien on this policy and the cash loans and the values of this policy in the schedule on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. Provided, however, that as often as required by the company the insured shall furnish satisfactory proof of the continuance of the disability; that should the insured so far recover as to be able to engage in any gainful occupation, he shall then resume payment of subsequent premiums as originally provided in this policy. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums, if any, to accumulate, without interest, as an indebtedness on this policy. In such case the cash loans and the values of this policy in the schedule on the second page hereof shall increase in the same manner as if premiums were being paid by the insured.

PARTICIPATION.—This policy shall participate in the surplus earnings of the company accruing to policies of this class and its portion of the divisible surplus shall be ascertained by the company and distributed at the end of the fifth policy year, and subsequently at the end of each five year period thereafter.

DIVIDEND OPTIONS.—Dividends shall, at the option of the owner of this policy, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied as specified in Option (4). This policy may be converted into a fully paid-up participating policy for its face amount, whenever the reserve on the original policy and on any paid-up additions thereto, together with the value of such other dividend accumulations as may be to the credit of this policy, shall equal the net single premium therefor. This policy may be matured as an endowment for its face amount, whenever the reserve on the original policy and on any paid-up additions thereto, together with the value of such other dividend accumulations as may be to the credit of this policy shall equal the said face amount.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy by all the parties in interest thereunder and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually in advance shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the loan value stated in the table of loans below together with the cash value of any dividend additions hereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebted-

ness to the company on this policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No conditions other than as herein provided shall be exacted as a prerequisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect one of the methods of surrender settlement shown in the table of loan and surrender values below, namely: (*a*) To accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. Payment of the value of the policy in cash may be deferred by the company for not exceeding six months after application therefor is made. The term for which the insurance will be continued or the amount of paid-up policy will be such as the cash value of the option, after deducting all indebtedness and adding the reserve value of any dividend additions, will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in Options (*a*) and (*c*), the insurance will be continued as provided in Option (*b*). The figures in the following table are computed upon the assumption that there is no indebtedness on the policy and that there are no outstanding dividend additions.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	(*a*) Cash or Loan Value.	(*b*) Paid-up Continued Insurance.		(*c*) Paid-up Life Policy.	AT END OF YEAR.	(*a*) Cash or Loan Value.	(*b*) Paid-up Continued Insurance.		(*c*) Paid-up Life Policy.
	$	yrs.	mos.	$		$	yrs.	mos.	$
3.....	430	4	6	1,090	12.....	2,790	20	2	5,870
4.....	650	6	10	1,630	13.....	3,110	21	3	6,380
5.....	890	9	2	2,170	14.....	3,430	22	3	6,900
6.....	1,130	11	5	2,700	15.....	3,770	23	2	7,420
7.....	1,380	13	5	3,230	16.....	4,120	24	1	7,930
8.....	1,650	15	2	3,770	17.....	4,490	25	2	8,440
9.....	1,920	16	8	4,300	18.....	4,860	26	5	8,960
10.....	2,200	18	..	4,820	19.....	5,250	27	11	9,480
11.....	2,490	19	2	5,350	20.....	5,660	Paid-up.		10,000

The reserve on this policy and the above values are based upon the American Experience Table of Mortality with three and one-half per cent interest; values for later years, which will be computed upon the same basis, will be furnished upon request. Due allowance will be made in the values for any portion of a year's premium paid over and above the full number of years' premiums indicated.

GENERAL PRIVILEGES AND CONDITIONS.

GRACE.—A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

PAYMENT OF PREMIUMS.—Premiums after the first year may be paid either annually, semi-annually or quarterly in accordance with the company's rate therefor and the insured may change the mode of premium payment at any time prior to the date when the next premium becomes due by filing with the company a written request for such change on the company's form. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at the home office of the company, or to an agent of the company upon delivery of a receipt signed by the president or secretary, and countersigned by said agent.

REINSTATEMENT.—In case this policy is surrendered, automatically or otherwise, for either a paid-up policy or continued insurance, it may be reinstated within three years from date of such surrender upon evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made with interest thereon at the rate of six per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

INSTALMENT AND TRUST FUND PRIVILEGE.—Upon written request of the insured and of the assignee, if any, the proceeds of this policy at its maturity will be paid in annual instalments or placed in trust with the company as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The beneficiary or beneficiaries under this policy may be changed by the insured at any time, and from time to time, during its continuance, unless prohibited by legislative enactment, provided this policy has not been assigned, by filing

with the company the written request of the insured, duly acknowledged, accompanied by this policy for endorsement, such change, however, to take effect only on the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the interest of such beneficiary shall be payable to the insured's executors, administrators or assigns.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company shall not be held responsible as to the validity or sufficiency of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—This policy does not insure against the death of the insured caused by his or her own hand or act, while sane or insane, during the first year from the date hereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder, any unpaid portion of the then current policy year's premium at the time of the death of the insured being considered an indebtedness to the company hereunder.

POLICY CONTRACT.—This policy and the application herefor taken together constitute the entire contract. It is hereby agreed that all statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy unless it is contained in the written application. No agent can make, alter or discharge this contract or extend the time for payment of premiums nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated.

The proceeds under this policy are payable at the home office of the company in the city of Detroit, in the State of Michigan.

In witness whereof, the Michigan State Life Insurance Company has caused this policy to be signed by its president and secretary at Detroit, Mich., this fifteenth day of January, 1909.

OPTIONS AT MATURITY.

The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy, if not less than $1000, paid either in cash or placed in trust with the company to be paid in one of the following ways:

1. TRUST FUND.—By payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice.

2. LIMITED INCOME.—By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each one thousand dollars of said net sum.

3. LIFE INCOME.—By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years or for so many years longer as the payee shall survive in accordance with the following table for each one thousand dollars of said net sum.

OPTION 2—LIMITED INCOME.—Instalments for any number of years may be selected.

Number of annual instalments.	5	6	7	8	9	10	11	12	13
Amount of each annual instalment per $1000	$ 214	$ 181	$ 158	$ 140	$ 127	$ 116	$ 107	$ 100	$ 94
Number of annual instalments.	14	15	16	17	18	19	20	21	22
Amount of each annual instalment per $1000	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70	$ 68	$ 65	$ 63
Number of annual instalments		23	24	25	26	27	28	29	30
Amount of each annual instalment per $1000		$ 61	$ 60	$ 58	$ 57	$ 55	$ 54	$ 53	$ 52

OPTION 3—LIFE INCOME.—To be paid at least twenty years but to continue during entire lifetime of payee.

AGE ATTAINED BY PAYEE WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per $1000.	AGE ATTAINED BY PAYEE WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per $1000.	AGE ATTAINED BY PAYEE WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per $1000.
	$		$		$
16 and under	44	37 and 38	52	50 and 51	60
17 to 21	45	39 and 40	53	52	61
22 to 24	46	41 and 42	54	53 and 54	62
25 to 27	47	43	55	55 and 56	63
28 to 30	48	44 and 45	56	57	64
31 and 32	49	46	57	58 and 59	65
33 and 34	50	47 and 48	58	60 and over	66
35 and 36	51	49	59		

AGREEMENT IN APPLICATION.

PART I.—I hereby agree for myself or for any person who may have or claim any interest in any policy which may be issued upon this application, as follows: 1. That all the foregoing statements and answers and all those that I make to the company's medical examiner, in continuation of this application, are full, complete and true, and are offered to the company as a consideration of the policy, which I hereby agree to accept. 2. That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 3. That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to me during my lifetime and good health. 4. That in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to such policy shall be, and are hereby ratified and accepted. 5. That any payment on account of first premium, before delivery of the policy, shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt form duly filled out and detached from this application, which is the only authorized receipt for such policy. 6. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

PART II.—I hereby certify that the above answers made to the medical examiner are full, correct and true, and that I am the person who signed Part I of this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired; and I further hereby consent that any such physician or person shall also disclose to the company such information.

Mid-Continent Life Insurance Company.

HEAD OFFICE, MUSKOGEE, OKLA.

Commenced Business 1910. H. G. BAKER, Pres. CARL PURSEL, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.					TERM.	
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	20-Payment Life Decreasing Premium.	20-Paym't Life Survivorship Accumulation	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	300.00	15.34	37.58	27.97	23.33	92.25	58.42	42.24	30.95	29.39	9.13	9.47
21	305.00	15.66	38.17	28.40	23.69	92.31	58.48	42.30	31.15	29.84	9.21	9.58
22	310.00	16.00	38.79	28.86	24.07	92.38	58.55	42.37	31.35	30.31	9.30	9.70
23	315.00	16.36	39.43	29.34	24.48	92.46	58.62	42.45	31.55	30.80	9.39	9.82
24	320.00	16.73	40.10	29.85	24.90	92.54	58.70	42.53	31.80	31.31	9.48	9.95
25	325.00	17.12	40.80	30.37	25.33	92.62	58.78	42.62	32.10	31.83	9.58	10.10
26	330.00	17.54	41.53	30.91	25.78	92.70	58.87	42.72	32.40	32.37	9.69	10.27
27	336.00	17.98	42.28	31.46	26.25	92.79	58.96	42.82	32.70	32.94	9.82	10.45
28	342.00	18.44	43.05	32.03	26.74	92.89	59.06	42.92	33.05	33.52	9.95	10.65
29	348.00	18.91	43.85	32.63	27.24	92.99	59.16	43.03	33.45	34.13	10.09	10.86
30	355.00	19.42	44.68	33.25	27.76	93.10	59.26	43.15	33.85	34.76	10.25	11.10
31	361.00	19.95	45.54	33.89	28.31	93.21	59.38	43.28	34.30	35.42	10.43	11.37
32	368.00	20.51	46.43	34.57	28.88	93.33	59.51	43.43	34.75	36.11	10.61	11.67
33	375.00	21.11	47.35	35.27	29.48	93.46	59.65	43.60	35.30	36.82	10.82	12.01
34	383.00	21.74	48.31	35.99	30.10	93.60	59.80	43.78	35.90	37.56	11.05	12.39
35	390.00	22.41	49.31	36.74	30.75	93.75	59.96	43.97	36.55	38.34	11.30	12.81
36	398.00	23.11	50.34	37.52	31.43	93.91	60.14	44.19	37.25	39.15	11.58	13.27
37	406.00	23.85	51.41	38.34	32.14	94.08	60.34	44.43	38.00	40.00	11.90	13.81
38	414.00	24.64	52.52	39.20	32.88	94.27	60.55	44.70	38.80	40.89	12.25	14.40
39	423.00	25.47	53.68	40.09	33.66	94.46	60.79	45.00	39.70	41.81	12.64	15.05
40	432.00	26.36	54.88	41.02	34.48	94.68	61.05	45.32	40.65	42.79	13.08	15.78
41	441.00	27.30	56.11	41.98	35.34	94.92	61.33	45.67	41.70	43.82	13.59	16.61
42	450.00	28.30	57.39	42.98	36.24	95.18	61.65	46.07	42.80	44.90	14.16	17.52
43	460.00	29.36	58.74	44.04	37.19	95.47	62.01	46.52	44.00	46.04	14.81	18.54
44	470.00	30.49	60.15	45.15	38.20	95.79	62.41	47.03	45.25	47.25	15.55	19.67
45	480.00	31.69	61.60	46.32	39.27	96.15	62.86	47.60	46.60	48.52	16.38	20.93
46	491.00	32.97	63.11	47.55	40.40	96.55	63.36	48.23	48.00	49.89	17.32	22.33
47	501.00	34.34	64.68	48.84	41.60	96.99	63.91	48.92	49.50	51.31	18.37	23.87
48	512.00	35.80	66.31	50.19	42.87	97.48	64.52	49.69	51.15	52.83	19.55	25.57
49	523.00	37.36	68.02	51.61	44.22	98.03	65.20	50.55	52.85	54.45	20.87	27.45
50	535.00	39.02	69.80	53.10	45.65	98.63	65.95	51.51	54.60	56.17	22.32	29.50
51	547.00	40.78	71.65	54.67	47.18	99.29	66.79	52.58	56.45	58.01	23.95	31.75
52	559.00	42.66	73.56	56.33	48.80	100.01	67.71	53.75	58.35	59.97	25.74	34.20
53	571.00	44.68	75.56	58.08	50.53	100.80	68.73	55.02	60.30	62.06	27.73	36.87
54	584.00	46.83	77.64	59.93	52.38	101.68	69.87	56.43	62.30	64.29	29.93	39.77
55	596.00	49.11	79.81	61.89	54.36	102.66	71.13	58.01	64.40	66.69	32.34	42.90
56	609.00	51.55	82.09	63.97	56.48	103.73	72.51	59.74	66.60	69.26	35.01	46.29
57	621.00	54.16	84.47	66.18	58.76	104.92	74.04	61.64	68.90	72.01	37.96	49.94
58	634.00	56.97	86.97	68.54	61.22	106.23	75.74	63.73	71.30	74.98	41.21	53.87
59	647.00	59.97	89.60	71.06	63.86	107.68	77.62	66.03	73.80	78.16	44.77	58.09
60	660.00	63.16	92.35	73.74	66.68	109.27	79.69	68.55	76.40	81.60	48.70	62.65

Maximum amount carried on one life, $15,000.

Mid-Continent Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $307.50. AGE, 35.

Mid-Continent Life Insurance Company, Muskogee, Okla., hereby promises to pay ten thousand dollars upon receipt of due proofs of the death of Henry Wilson, the insured, to Mary Wilson, wife, or to such other beneficiaries as may have been duly designated by the insured. This insurance is granted in consideration of the application herefor, a copy of which application is endorsed hereon or attached hereto, and is hereby made a part of the contract, and of the payment in advance of the sum of three hundred seven and $^{50}/_{100}$ dollars, being the annual premium for one year's term insurance from the date hereof and the payment of the same sum on or before the first day of May in every year hereafter for nineteen years of the life of the insured as renewal premiums to complete the contract. The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Muskogee, Okla., May 1, 1910

PRIVILEGES AND CONDITIONS.

A GRACE OF ONE MONTH without interest charge shall be granted for the payment of every premium after the first year during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon.

THIS POLICY IS INCONTESTABLE after one year from date of issue, except for the nonpayment of premiums, or violation of the terms of this policy as to military or naval service in time of war.

RENEWAL PREMIUMS may be paid annually, semi-annually, or quarterly, in advance, in accordance with the rates endorsed hereon, and the insured may change from one to another of such modes of payment upon written request therefor made to the home office of the company. Premiums must be paid at the home office of the company in the city of Muskogee, Okla., or at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by such collector. If any premium is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE as follows: If any premium after the first policy year shall not be paid when due, and if there be no indebtedness to the company hereon, the insurance will, without action of the insured or payment of further premiums, be continued as paid-up term insurance during the term, including the period of grace, specified in Column (2) of the accompanying table for the year to the end of which premiums have been paid in full, but without cash or loan values.

PAID-UP INSURANCE.—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness to the company hereon, upon written request made by the insured within six (6) months from said due date, and the legal surrender of this policy, the company will issue a paid-up life policy for the amount specified in Column (3) of the accompanying table for the year to the end of which premiums have been paid in full.

SURRENDER FOR CASH—After three full years' premiums shall have been paid hereon, if any premium shall not be paid when due, and if there be no indebtedness hereon upon written request of the insured within six (6) months from the said due date, and the legal surrender of this policy, the company will pay in cash therefor the amount specified in Column (1) of the accompanying table for the year to the end of which premiums have been paid in full.

THE INSURED IS ENTITLED TO CASH LOANS ON THE SOLE SECURITY OF THIS POLICY AT ANY TIME AFTER THE PAYMENT OF THREE FULL YEARS' PREMIUMS.—The aggregate loans hereunder shall not exceed the sum stated in Column (1) of the accompanying table for the year to the end of which premiums have been paid in full. Any unpaid balance of the current years' premiums will be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest will be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the legal reserve of this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

THIS POLICY MAY BE RE-INSTATED (unless previously surrendered) at any time within five years after default in the payment of any renewal premium, provided the insured applies therefor and furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon at the rate of five

per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of re-instatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within two years from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted), he shall secure the company's written consent and pay the extra premium therefor.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

GENERAL CONDITIONS.

1. Only the president or secretary has power on behalf of the company (and then only in writing) to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. This policy is non-participating and therefore does not participate in the company's surplus.

4. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for validity of any assignment.

5. This policy is payable at the home office of the company in Muskogee, Okla. Before any amount shall be paid hereunder, due proofs of the death of the insured must be furnished, and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. Due proofs of death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless it is commenced within six years from the time cause of action accrues.

6. This policy and the application therefor constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, and a copy of such application shall be endorsed hereon or attached hereto.

7. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender value is equal to the said reserve at the time of surrender, less not more than two and one-half per cent of the amount insured hereunder, and it is at least equal to the present value of the extended insurance option. The present value of the extended insurance and paid-up insurance options are equal to the said reserve at the time of extension or surrender less not more than two and one-half per cent of the amount insured hereunder. The loan value is equal to the said reserve at the end of the year to which premium shall have been paid, less not more than two and one-half per cent of the amount insured hereunder.

8. This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Cash and Loan Values are Available at any Time After Three Full Years' Premiums have been Paid.

YEARS PREMIUMS PAID	COL (1). Cash or Loan Values.	COL. (2). Automatic Extended Insurance.	COL. (3). Paid-up Insurance Values.	YEARS PREMIUMS PAID.	COL. (1). Cash or Loan Values.	COL. (2). Automatic Extended Insurance.	COL. (3). Paid-up Insurance Values.
	$	yrs. ms.	$		$	yrs. ms.	$
1	....	.. 2	....	11	2,490	20 8	5,260
2	....	.. 4	....	12	2,790	21 9	5,790
3	360	4 1	890	13	3,110	22 9	6,310
4	590	6 8	1,420	14	3,430	23 9	6,840
5	840	9 6	2,000	15	3,770	24 8	7,360
6	1,130	12 5	2,630	16	4,120	25 8	7,890
7	1,380	14 7	3,160	17	4,490	26 10	8,420
8	1,650	16 6	3,680	18	4,860	28 5	8,940
9	1,920	18 1	4,210	19	5,250	30 7	9,470
10	2,200	19 5	4,730	20	5,660	For Life.	10,000

Any unpaid indebtedness on account of this policy, will correspondingly decrease the values of the above table.

In case of default in payment of a premium due at an intermediate period the non-

forfeiture values will be computed on the same basis as the corresponding values for full years' premiums paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy; figures will be furnished on request by the home office of the company.

INSTALMENT OPTIONS.—The insured may at any time change the mode of payment of the proceeds of this policy, if the policy is not then assigned from payment in one sum to payment by annual instalments. On this plan the company will pay in lieu of each one thousand dollars insurance provided for on first page hereof ($1360) one thousand three hundred and sixty dollars in twenty equal annual instalments, or ($1260) one thousand two hundred and sixty dollars in fifteen annual instalments, or ($1160) one thousand one hundred and sixty dollars in ten equal annual instalments. The payment of the first instalment shall be made at the time the whole amount would have been payable, and subsequent instalments shall be payable annually thereafter. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement the policy will be returned to the insured. The beneficiary cannot commute unpaid instalments, unless given such right by the insured at the time payment by instalments is directed. If the beneficiary should die before the full amount of instalments called for under the selection made by the insured shall have been paid, the remainder of the instalments will be commuted on the basis of three and one-half per cent, compound interest and paid in one sum to the beneficiary. If this policy be on the endowment plan, and the insured survive the endowment period, but die before receiving all the instalments called for hereunder, the remainder of the instalments will be commuted as above and paid in one sum to the executors, administrators or assigns of the insured.

DECLARATION IN APPLICATION.

I declare on behalf of myself and of any person who shall have or claim any interest in any insurance made hereunder, that I have carefully read each and all of the above answers, that they are each written as made by me, that each of them is full complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired

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MINNESOTA MUTUAL LIFE INSURANCE COMPANY.

DECLARATION IN APPLICATION.

I, the undersigned, do hereby certify that I am the applicant for life insurance, mentioned and described in this instrument; that each and every one of the above statements and representations are full, complete and true, and are made and written by me or under my direction and in my presence. I do hereby agree that any policy issued upon this application, and accepted by me, shall be dated as of the date of the approval by the company of this application, unless such date would increase my rated age, in which case said policy shall bear the same date as the first part of this application, but shall not take effect until actually delivered to me and the first premium actually paid the company; that, in determining the due date of any premium, the reckoning shall be from the date of the policy, and that said policy shall be a term policy from the time of its taking effect to the first anniversary of the date of the policy. And I do hereby further agree that this application and everything therein contained shall be and constitute a part of any policy issued thereupon.

Midland Life Insurance Company.

HEAD OFFICE, KANSAS CITY, MO.

Commenced Business 1909. DANIEL BOONE, Pres. DANIEL BOONE, JR., Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Guaranteed Premium Reduction.			Life.				Endowment.			Term.		
	Ordinary Life.	20-Payment.	20-Year Endowment.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.21	29.39	49.97	15.30	39.86	28.56	22.91	101.10	62.08	44.00	10.19	10.36	10.82
21	19.62	29.84	50.07	15.64	40.50	29.03	23.27	101.13	62.11	44.04	10.26	10.44	10.93
22	20.06	30.31	50.17	16.01	41.17	29.51	23.66	101.16	62.16	44.09	10.33	10.53	11.06
23	20.51	30.80	50.28	16.39	41.85	30.01	24.07	101.19	62.20	44.15	10.41	10.62	11.20
24	20.99	31.31	50.40	16.78	42.57	30.53	24.49	101.22	62.24	44.20	10.49	10.72	11.35
25	21.49	31.83	50.53	17.20	43.30	31.06	24.93	101.26	62.29	44.26	10.57	10.82	11.51
26	22.01	32.37	50.66	17.64	44.07	31.62	25.39	101.30	62.33	44.33	10.67	10.94	11.70
27	22.56	32.94	50.81	18.10	44.86	32.20	25.86	101.35	62.40	44.40	10.77	11.06	11.90
28	23.14	33.52	50.97	18.59	45.69	32.80	26.35	101.40	62.46	44.49	10.88	11.20	12.12
29	23.74	34.13	51.13	19.10	46.55	33.42	26.86	101.44	62.52	44.57	11.00	11.35	12.37
30	24.38	34.76	51.31	19.64	47.43	34.06	27.39	101.50	62.60	44.67	11.13	11.51	12.64
31	25.05	35.42	51.51	20.21	48.35	34.74	27.95	101.55	62.68	44.78	11.27	11.69	12.95
32	25.75	36.11	51.72	20.81	49.29	35.44	28.53	101.63	62.77	44.90	11.42	11.88	13.29
33	26.50	36.82	51.95	21.44	50.27	36.16	29.13	101.70	62.87	45.03	11.59	12.09	13.68
34	27.28	37.56	52.20	22.12	51.30	36.91	29.76	101.77	62.98	45.18	11.76	12.33	14.11
35	28.11	38.34	52.47	22.83	52.36	37.70	30.41	101.87	63.10	45.35	11.98	12.59	14.59
36	28.98	39.15	52.78	23.58	53.45	38.51	31.09	101.96	63.23	45.53	12.21	12.87	15.13
37	29.90	40.00	53.10	24.38	54.59	39.36	31.82	102.08	63.39	45.74	12.45	13.20	15.73
38	30.88	40.89	53.47	25.22	55.77	40.24	32.57	102.19	63.56	45.98	12.72	13.55	16.41
39	31.91	41.81	53.87	26.11	56.99	41.17	33.36	102.32	63.75	46.24	13.02	13.96	17.16
40	33.01	42.79	54.31	27.07	58.26	42.14	34.18	102.47	63.96	46.54	13.35	14.41	18.00
41	34.16	43.82	54.80	28.07	59.58	43.13	35.05	102.64	64.20	46.87	13.72	14.93	18.94
42	35.39	44.90	55.33	29.14	60.94	44.17	35.97	102.84	64.47	47.25	14.13	15.51	19.98
43	36.70	46.04	55.93	30.29	62.36	45.28	36.94	103.06	64.78	47.68	14.61	16.18	21.13
44	38.08	47.25	56.59	31.50	63.83	46.42	37.96	103.30	65.13	48.15	15.14	16.93	22.42
45	39.55	48.52	57.32	32.79	65.36	47.63	39.04	103.58	65.52	48.69	15.76	17.78	23.84
46	41.12	49.87	58.14	34.17	66.96	48.89	40.18	103.90	65.98	49.30	16.47	18.74	.....
47	42.79	51.31	59.03	35.63	68.61	50.21	41.39	104.26	66.48	49.97	17.28	19.82	.....
48	44.57	52.83	60.03	37.20	70.33	51.62	42.68	104.68	67.05	50.72	18.20	21.03	.....
49	46.46	54.45	61.13	38.88	72.12	53.07	44.04	105.14	67.68	51.56	19.22	22.37	.....
50	48.48	56.17	62.34	40.66	73.98	54.62	45.49	105.66	68.40	52.50	20.37	23.87	.....
51	50.62	58.01	63.67	42.54	75.91	56.23	47.04	106.24	69.19	53.54	21.66	25.52	.....
52	52.91	59.97	65.15	44.57	77.91	57.95	48.68	106.89	70.07	54.70	23.09	27.36	.....
53	55.35	62.06	66.76	46.73	80.00	59.74	50.43	107.61	71.05	55.98	24.68	29.39	.....
54	57.95	64.29	68.55	49.03	82.17	61.65	52.31	108.40	72.13	57.40	26.45	31.64	.....
55	60.72	66.69	70.51	51.49	84.43	63.66	54.32	109.29	73.35	58.97	28.41	34.12	.....
56	63.68	69.26	72.66	54.12	86.79	65.79	56.46	110.28	74.69	60.70	30.57	.....	.....
57	66.84	72.01	75.01	56.92	89.24	68.05	58.77	111.39	76.19	62.62	32.97	.....	.....
58	70.22	74.98	77.61	59.93	91.82	70.47	61.24	112.61	77.85	64.73	35.63	.....	.....
59	73.83	78.17	80.41	63.14	94.51	73.04	63.92	113.97	79.69	67.05	38.56	.....	.....
60	77.69	81.60	83.55	66.58	97.34	75.80	66.78	115.48	81.72	69.60	41.80	.....	.....

Maximum amount carried on one life, $5000.

Midland Life Insurance Company (Mo.)

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

Midland Life Insurance Company, Kansas City, Mo., by this policy of insurance agrees to pay ten thousand dollars, at its home office in Kansas City, Mo., to Mary Doe, wife of the insured, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

STATE OF MISSOURI—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate, deposited with this department.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war or in time of peace.

In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

This policy is incontestable after one year if all premiums shall have been duly paid.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which time the policy shall remain in full force, will be allowed in payment of all premiums after the first, subject to an interest charge at the rate of five per cent per annum.

REINSTATEMENT.—This policy may be reinstated on written application made within three years after the non-payment of any premium, except when surrendered for its cash value, subject to satisfactory evidence of insurability and payment of the unpaid premiums with five per cent interest as well as the repayment of any indebtedness outstanding at the time of the non-payment of the unpaid premium, with interest. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may (at any time, and from time to time), subject to any existing assignment of this policy and during its continuance, designate a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table.

PAID-UP INSURANCE.—In lieu of such term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or the owner of the policy, if assigned) upon proper assignment of the policy and upon the sole security thereof, all or any part of a sum equal to the cash value at the end of the current policy year less any unpaid portion of the full premium for the said year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any such

loan or to pay interest thereon shall not avoid this policy until the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure nor until one month after notice shall have been mailed to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance, stated herein. If any indebtedness to the company on account of this policy exists at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance specified above shall not be subject to cash loans. The paid-up insurance shall be subject to cash loans. The cash value and the net value of the term insurance and paid-up insurance specified herein shall not be less than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than six tenths of one per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.

AFTER PAYMENT OF PREMIUMS FOR	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Extended Insurance for $10,000.		AFTER PAYMENT OF PREMIUMS FOR	COL. 1. Loan or Cash Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Extended Insurance for $10,000.	
	$	$	yrs.	mos.		$	$	yrs.	mos.
3 years	370	950	4	3	12 years	2,790	5,870	21	10
4 "	610	1,510	6	11	13 "	3,110	6,390	22	10
5 "	850	2,070	9	7	14 "	3,430	6,900	23	9
6 "	1,100	2,620	12	1	15 "	3,770	7,420	24	8
7 "	1,360	3,180	14	4	16 "	4,120	7,930	25	9
8 "	1,630	3,730	16	4	17 "	4,490	8,450	26	11
9 "	1,910	4,280	18	0	18 "	4,860	8,960	28	4
10 "	2,200	4,820	19	6	19 "	5,250	9,480	30	7
11 "	2,490	5,350	20	9	20 "	5,660	10,000	Paid-up	

In case of default in payment of a premium after a fractional part of the current year's premium has been paid the above values will be proportionately adjusted. Loan and cash values for any subsequent years not shown above will be the full reserve on this policy and will be furnished on request of the insured.

GUARANTEED COUPON OPTIONS.—The insured (or the holder of the policy, if assigned) may select any one of the following options:

OPTION I.—Use in payment of any premium any coupon then matured. Any semi-annual or quarterly premium payable hereunder may, on written request of the insured, be reduced, by a proportionate part of the amount of the coupon payable in the year during which said semi-annual or quarterly premium becomes due, provided the policy with said coupon attached is presented to the company for proper endorsement.

OPTION II.—Leave any coupon then matured with the company to accumulate at compound interest at the annual rate of three and one-half per cent. Any coupons so left with the company may be withdrawn by the insured (or the holder of the policy, if assigned) at any time. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or the beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon the surrender of all the coupons now attached hereto, and interest accumulations thereon after the end of the fifteenth policy year, this policy will be endorsed by the company as fully paid up.

OPTION IV.—If all premiums due hereon shall be paid in full in cash, and all coupons shall be left to accumulate, then, upon surrender of this policy and all the coupons now attached hereto and interest accumulations thereon after the end of the thirty-first policy year, this policy shall, at the option of the insured, mature as an endowment, and the face amount thereof will then be paid in cash to the insured. Any balance of coupon accumulation above the amount necessary at net single premium rates to make the policy paid-up or to mature it as an endowment for its face value under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without the use of said coupon, the amount shown thereon may then, on written request of the insured and surrender of the coupon, be applied by the company as a single premium at the company's rates now in force and at the age of the insured at that time to purchase additional paid-up non-participating life insurance without medical examination. Said additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value or the said cash value may be used to reduce any subsequent premium. The said additional insurance may be applied on any policy anniversary to increase the paid-up value, or its cash value applied to increase the cash or loan value under this policy. The cash or paid-up values so increased and the accumulated coupon amounts under Option II are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES, IF COUPONS ARE NOT USED IN REDUCTION OF PREMIUM PAYMENTS.

END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.	END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.
	$	$	$	$		$	$	$	$
2.....	10,210	80	210	82.10	11.....	11,920	3,380	7,270	962.90
3.....	10,420	530	1,370	167.00	12.....	12,090	3,780	7,960	1,078.60
4.....	10,620	860	2,130	254.90	13.....	12,260	4,210	8,650	1,198.50
5.....	10,820	1,180	2,890	345.90	14.....	12,420	4,640	9,320	1,322.50
6.....	11,010	1,520	3,630	440.10	15.....	12,580	5,100	10,000	1,450.80
7.....	11,200	1,870	4,380	537.60	16.....	12,740	5,540	10,670	1,583.70
8.....	11,390	2,240	5,120	638.50	17.....	12,890	6,020	11,360	1,721.20
9.....	11,570	2,610	5,850	742.90	18.....	13,040	6,510	12,000	1,863.50
10.....	11,750	3,000	6,570	851.00	19.....	13,190	7,020	12,670	2,010.80
					20.....	13,330	7,550	13,330	2,163.30

The above cash, loan and paid-up values shall be subject to the same conditions as similar values on the second page of this policy.

GENERAL PROVISIONS.

1. No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, or, in their absence or incapacity, one of the vice-presidents or assistant secretary, whose authority will not be delegated.

2. If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered.

3. If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided.

4. No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

5. Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this policy or of any benefit thereunder.

6. The reserve on this policy shall be computed by the first year preliminary term method, on the basis required by the law of the State in which this policy is delivered, and the American Table of Mortality and three and one-half per cent interest, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits.

7. This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—This contract is issued in consideration of the written and printed application which is made a part thereof, and of the payment of three hundred and eighty-three and $^{41}/_{100}$ dollars, in advance, before this contract shall take effect, as the premium for an insurance commencing on the eighth day of January, 1912, and terminating on the eighth day of January, 1913, and will be renewed as a limited payment life policy upon further payment of a like amount on or before the said date at the home office of the company, or upon the presentation of a receipt for the same amount signed by the secretary and countersigned by an authorized agent of the company subject to all the provisions herein, in every year thereafter for twenty years from the date of this policy, or until the prior death of the insured.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, The Midland Life Insurance Company has caused this policy to be signed by its president and secretary at the home office of the company at Kansas City, Mo., this eighth day of January, 1912.

SAMPLE COUPON.—On or at any time after January 9, 1913, Midland Life Insurance Company, Kansas City, Mo., will pay to the order of the insured under policy No. 0000 (or to the order of the assignee if said policy is assigned), seventy-nine and $^{30}/_{100}$ dollars.

provided all premiums due on said policy up to and including said date have been paid, Payable at its home office.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand.

OPTION 2.—By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1000 of the said net sum. (See table, Option 2.)

OPTION 3.—By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.)

Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3, except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION TWO—LIMITED INCOME.

Income limited to one of the periods stated below; any number of years, from five to thirty may be selected.

NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	NUMBER OF YEARS PAYABLE.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.
	$	$		$	$
5	214	18.19	18	73	6.21
6	181	15.39	19	70	5.95
7	158	13.43	20	68	5.78
8	140	11.90	21	65	5.53
9	127	10.80	22	63	5.36
10	116	9.86	23	61	5.19
11	107	9.10	24	60	5.10
12	100	8.50	25	58	4.93
13	94	7.99	26	57	4.85
14	88	7.48	27	55	4.68
15	84	7.14	28	54	4.59
16	80	6.80	29	53	4.51
17	76	6.46	30	52	4.42

OPTION THREE—LIFE INCOME.

Income to be paid for at least 20 years, but to continue during entire lifetime of beneficiary.

ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Life Income Per $1,000 Insurance.	ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Life Income Per $1,000 Insurance.
	$	$		$	$
21 or under	42	3.57	45 or 46	54	4.59
22 to 24	43	3.66	47	55	4.68
25 to 27	44	3.74	48 or 49	56	4.76
28 to 30	45	3.83	50	57	4.85
31 or 32	46	3.91	51 or 52	58	4.93
33 or 34	47	4.00	53	59	5.02
35 or 36	48	4.08	54 or 55	60	5.10
37 or 38	49	4.17	56	61	5.19
39 or 40	50	4.25	57 or 58	62	5.27
41	51	4.34	59 or 60	63	5.36
42 or 43	52	4.42	61 to 63	64	5.44
44	53	4.51	64 or over	65	5.53

Minnesota Mutual Life Insurance Company.

HEAD OFFICE, ST. PAUL, MINN

Commenced Business 1880. E. W. RANDALL, Pres. T. A. PHILLIPS, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Participating).**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	19.02	46.03	34.34	30.51	28.61	101.95	65.30	48.02	37.93	31.47	12.42	12.94
21	19.43	46.71	34.86	30.94	29.00	102.03	65.39	48.13	38.06	31.61	12.51	13.07
22	19.85	47.43	35.41	31.41	29.52	102.14	65.51	48.26	38.19	31.76	12.61	13.23
23	20.30	48.16	35.97	31.91	30.00	102.23	65.62	48.37	38.33	31.91	12.72	13.39
24	20.78	48.93	36.56	32.43	30.51	102.33	65.73	48.51	38.47	32.08	12.83	13.57
25	21.27	49.72	37.17	32.99	31.02	102.43	65.84	48.65	38.63	32.26	12.96	13.76
26	21.79	50.54	37.80	33.56	31.55	102.56	65.98	48.81	38.81	32.47	13.09	13.97
27	22.33	51.39	38.45	34.16	32.12	102.69	66.12	48.96	38.99	32.68	13.23	14.19
28	22.90	52.28	39.12	34.79	32.70	102.83	66.27	49.14	39.20	32.92	13.39	14.45
29	23.51	53.18	39.82	35.44	33.30	102.97	66.42	49.33	39.41	33.17	13.55	14.74
30	24.13	54.11	40.54	36.11	33.93	103.12	66.60	49.53	39.64	33.45	13.74	15.04
31	24.80	55.08	41.30	36.81	34.58	103.28	66.78	49.75	39.88	33.74	13.95	15.39
32	25.50	56.09	42.08	37.53	35.26	103.46	66.97	49.98	40.17	34.07	14.18	15.79
33	26.23	57.14	42.89	38.27	35.96	103.64	67.19	50.23	40.46	34.43	14.42	16.22
34	27.01	58.21	43.74	39.05	36.70	103.84	67.41	50.50	40.78	34.83	14.69	16.72
35	27.83	59.34	44.61	39.85	37.48	104.05	67.66	50.81	41.14	35.25	14.98	17.28
36	28.70	60.50	45.52	40.69	38.28	104.29	67.92	51.12	41.53	35.72	15.31	17.89
37	29.61	61.69	46.47	41.56	39.12	104.53	68.21	51.47	41.96	36.24	15.68	18.58
38	30.57	62.94	47.45	42.47	40.00	104.81	68.54	51.86	42.42	36.80	16.10	19.36
39	31.59	64.23	48.49	43.42	40.92	105.09	68.89	52.29	42.94	37.42	16.54	20.21
40	32.67	65.58	49.57	44.41	41.90	105.42	69.26	52.76	43.51	38.12	17.07	21.17
41	33.82	66.97	50.69	45.47	42.93	105.76	69.69	53.28	44.13	38.86	17.65	22.22
42	35.03	68.42	51.87	46.57	44.00	106.15	70.15	53.84	44.81	39.69	18.32	23.41
43	36.33	69.92	53.10	47.73	45.13	106.56	70.66	54.46	45.56	40.58	19.07	24.72
44	37.70	71.49	54.39	48.96	46.34	107.03	71.23	55.15	46.39	41.58	19.92	26.19
45	39.16	73.12	55.76	50.24	47.62	107.54	71.86	55.92	47.32	42.68	20.88	27.79
46	40.71	74.82	57.18	51.60	48.95	108.10	72.55	56.74	48.32	43.86	21.97	29.40
47	42.36	76.60	58.69	53.05	50.39	108.74	73.32	57.67	49.43	45.16	23.20	31.14
48	44.13	78.45	60.28	54.58	51.91	109.43	74.17	58.70	50.65	46.60	24.56	33.06
49	46.00	80.39	61.96	56.21	53.52	110.20	75.11	59.82	51.99	48.15	26.10	35.18
50	48.00	82.43	63.73	57.94	55.24	111.05	76.15	61.06	53.47	49.86	27.79	37.46
51	50.12	84.53	65.58	59.79	57.08	111.98	77.28	62.42	55.08	.....	29.68	39.95
52	52.38	86.74	67.56	61.76	59.03	113.00	78.53	63.92	56.84	.....	31.78	42.64
53	54.79	89.05	69.64	63.86	61.12	114.12	79.92	65.56	58.77	.....	34.08	45.52
54	57.37	91.47	71.85	66.10	63.35	115.36	81.44	67.37	60.88	.....	36.64	48.64
55	60.11	93.99	74.21	68.48	65.74	116.72	83.11	69.34	63.17	.....	39.47	51.96
56	63.04	96.65	76.70	71.01	68.30	118.21	84.95	71.51	.....	.....	42.59	55.50
57	66.17	99.45	79.35	73.71	71.05	119.84	86.98	73.88	.....	.....	46.02	59.26
58	69.51	102.37	82.18	76.59	73.98	121.65	89.19	76.48	.....	.....	49.79	63.25
59	73.09	105.48	85.22	79.65	77.18	123.63	91.65	79.32	.....	.....	53.95	67.51
60	76.92	108.76	88.47	82.91	80.59	125.81	94.35	82.44	.....	.....	58.51	72.01

Maximum amount carried on one life, $10,000.

*Adopted in 1907.

Minnesota Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $374.80. AGE, 35.

The Minnesota Mutual Life Insurance Company of Minnesota in consideration of the annual premium of three hundred seventy-four and $^{80}/_{100}$ dollars, and of the further payment of a like sum on or before the first day of January in every year during the life of the insured, or until premiums for twenty full years shall have been duly paid, promises to pay at the home office of the company in St. Paul, Minn., immediately upon receipt of due proof of the death of John Doe, of Saint Paul, State of Minnesota, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to his wife, Annie Doe, beneficiary, with right of revocation.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: $194.90 on the first day of January and July, or $99.30 on the first day of January, April, July and October. Except as herein provided, the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of one month, not less than thirty days and without interest therefor, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

VALUATION.—The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured subject to any existing assignment of the policy may at any time, and from time to time, nominate a new beneficiary or beneficiaries by filing with the company a written request duly acknowledged, accompanied by this policy for endorsement. Such change shall not take effect, however, until it has been endorsed upon the policy by the company. When the right of revocation has not been reserved such right may be resumed by the insured at any time by filing with the company a written request signed by the insured and the then irrevocable beneficiary or beneficiaries and duly acknowledged. The resumption of such right of change shall be operative when so acknowledged by the company. If the beneficiary or beneficiaries named hereunder shall die before the insured, and the insured shall not have named a new beneficiary, the proceeds of this policy shall be payable to the insured's executors, administrators or assigns.

RIGHTS OF THE INSURED.—When the right to change the beneficiary is reserved, the insured, subject to any existing assignment of the policy, may without the consent of the beneficiary or beneficiaries, receive every benefit, exercise every right, and enjoy every privilege conferred by this policy.

PARTICIPATION.—This policy shall participate in the surplus of the company, and beginning at the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends at the option of the owner of the policy shall, at the end of two years from the date hereof, and annually thereafter, be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

PAID-UP OPTION.—Whenever the reserve on this policy and on any existing dividend additions, at the end of any policy year shall equal or exceed the single premium at the insured's attained age according to the American Experience Table of Mortality with interest at three and one-half per cent, for an amount of insurance equal to the face of this policy, the company at the written request of the insured will endorse the policy (subject to any existing indebtedness) as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named.

CHANGE OF PLAN.—While this policy is in full force it may be changed at any time, without medical examination, to any other form of life or endowment policy in use by the company at the time this policy was issued provided the rate of premium is not thereby diminished. For any such change the company will require the payment of such an amount as is determined by it under its then existing rules and the new policy shall be of the same number, age at issue, date of issue and amount as this policy.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of the policy and on the sole security thereof, at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the cash value of the policy at the end of the then current policy year. The company will deduct

from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding ninety days after the application therefor is made, unless such loan is made solely to pay the current year's premium hereon. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value of this policy at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No conditions other than as herein provided shall be exacted as a prerequisite to any such advance.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years the owner, within one month after any default, may elect (*a*) to accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, plus any outstanding dividend additions, and less any indebtedness to the company default, without future participation and without the right to loans, for its face amount, hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the full reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy, and less also a surrender charge which shall in no case exceed two and one-half per cent of the face amount of this policy. Payment of such cash value may be deferred by the company for not exceeding ninety days after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*), the insurance will be continued as provided in option (*b*). The figures in the following tables are computed in accordance with the above provisions and upon the assumption that there is no indebtedness upon the policy, and that there are no outstanding dividend additions. Figures for years not shown will be furnished upon request and will be upon the same basis.

At End of Year.	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Life Insurance.	At End of Year.	(*a*) Cash or Loan Value.	(*b*) Continued Insurance.		(*c*) Paid-up Life Insurance.
	$	yrs.	ms.	$		$	yrs.	ms.	$
3.....	420	4	11	1,080	12.....	2,790	21	10	5,870
4.....	650	7	6	1,630	13.....	3,100	22	10	6,390
5.....	880	10	1	2,160	14.....	3,430	23	9	6,910
6.....	1,130	12	6	2,700	15.....	3,770	24	9	7,420
7.....	1,380	14	7	3,240	16.....	4,120	25	9	7,940
8.....	1,640	16	6	3,770	17.....	4,480	26	11	8,450
9.....	1,910	18	1	4,300	18.....	4,860	28	5	8,960
10.....	2,190	19	6	4,820	19.....	5,250	30	7	9,480
11.....	2,490	20	9	5,340	20.....	5,660	Paid-up.		10,000

REINSTATEMENT.—Unless surrendered for cash, this policy may be reinstated at any time after default upon evidence of insurability satisfactory to the company, and by payment of arrears of premiums with interest at six per cent per annum; any indebtedness which existed at date of default together with interest to the date of reinstatement, to be at the option of the insured on application for reinstatement, either repaid in cash or continued as an indebtedness against the policy.

CONDITIONS AND PRIVILEGES.—The insured is privileged to travel or reside in any part of the world and may engage in any occupation. This policy does not insure against the death of the insured caused by his or her own hand or act, while sane or insane, during the first year from the date hereof, and in the event of such death the liability of the company shall be the amount of the premiums paid. This policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties and shall be incontestable after one year from the date hereof except for non-payment of premiums and except as otherwise provided in the policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the written application herefor. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity or effect of any assignment, and any claim made by reason of any such assignment shall be subject to proof of interest and extent thereof.

SPECIAL DISABILITY FEATURE.—After one full annual payment shall have been made and before default in the payment of any subsequent premium, if the insured shall not

have attained the age of sixty years, and shall furnish to the company satisfactory proof that he has become totally and permanently blind, or that he has suffered the loss or both legs, or of both arms, or that he has become wholly disabled by bodily injuries or disease, and is and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing on this policy will waive the payment of premiums thereafter becoming due. Any premiums so waived shall not be deducted from the sum payable under the policy and the loan and cash values described on the second page hereof shall be the same as if such premiums were actually paid in cash. Provided, however, that the insured shall at any time on demand furnish the company with satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof or if it shall appear to the company that the insured is able to perform any work or engage in any occupation whatsoever, for gain, compensation or profit, payment of subsequent premiums shall then be resumed by the insured as originally provided in the policy.

OPTIONS AT MATURITY.—The insured by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect at any time and from time to time to have the net sum payable at maturity under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years or for so many years longer as the payee shall survive, in accordance with the following table for each one thousand dollars of said net sum. This option cannot be selected if there be more than one payee. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3) except after the death of the payee occurring within the aforesaid twenty years. No change in mode of payment or revocation of any change shall take effect until endorsed on the policy by the company at its home office.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	$		$		$		$
2	508.63	6 and un'r	40.41	30	46.69	54	61.36
3	344.86	7	40.57	31	47.11	55	62.02
4	263.04	8	40.73	32	47.56	56	62.64
5	213.99	9	40.90	33	48.02	57	63.24
6	181.32	10	41.08	34	48.50	58	63.80
7	158.01	11	41.26	35	49.00	59	64.33
8	140.56	12	41.46	36	49.51	60	64.81
9	127.00	13	41.65	37	50.05	61	65.26
10	116.17	14	41.86	38	50.61	62	65.66
11	107.34	15	42.08	39	51.18	63	66.01
12	99.98	16	42.30	40	51.78	64	66.32
13	93.78	17	42.54	41	52.40	65	66.59
14	87.45	18	42.78	42	53.03	66	66.80
15	83.89	19	43.04	43	53.69	67	66.99
16	79.89	20	43.31	44	54.35	68	67.13
17	76.37	21	43.58	45	55.04	69	67.23
18	73.25	22	43.88	46	55.73	70	67.31
19	70.47	23	44.18	47	56.44	71	67.35
20	67.98	24	44.49	48	57.15	72	67.38
21	65.74	25	44.82	49	57.86	73	67.39
22	63.70	26	45.17	50	58.58	74	67.40
23	61.85	27	45.52	51	59.29	75 & over.	67.40
24	60.17	28	45.89	52	60.00		
25	58.62	29	46.29	53	60.69		

Agents are not authorized to modify this policy or to extend the time for paying premiums.

In witness whereof, the company has caused this policy to be executed this first day of January, 1912.

Mississippi Valley Life Insurance Company.

HEAD OFFICE, LITTLE ROCK, ARK.

Commenced Business 1909. WM. S. MITCHELL, Pres. D. ANSLEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.			TERM.					
	Ordinary.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary.	20-Payment.	20-Year Endowment.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.56	36.00	29.84	101.78	66.11	48.63	16.34	24.29	43.77	10.17	10.37	10.62
22	20.06	49.30	36.55	30.31	102.01	66.29	48.79	16.69	24.67	43.84	10.24	10.47	10.75
23	20.51	50.06	37.13	30.80	102.24	66.47	48.96	17.07	25.08	43.91	10.34	10.57	10.88
24	20.99	50.85	37.73	31.31	102.48	66.67	49.14	17.47	25.52	44.00	10.43	10.69	11.02
25	21.49	51.67	38.35	31.83	102.73	66.87	49.33	17.87	25.97	44.07	10.53	10.82	11.18
26	22.01	52.51	38.98	32.37	102.99	67.08	49.53	18.30	26.42	44.16	10.63	10.95	11.35
27	22.56	53.38	39.65	32.94	103.26	67.30	49.73	18.76	26.90	44.25	10.75	11.09	11.53
28	23.14	54.28	40.33	33.52	103.54	67.53	49.95	19.24	27.41	44.36	10.88	11.26	11.74
29	23.74	55.21	41.05	34.13	103.83	67.78	50.18	19.74	27.92	44.47	11.01	11.43	11.97
30	24.38	56.18	41.78	34.76	104.14	68.03	50.43	20.27	28.46	44.60	11.17	11.62	12.22
31	25.05	57.18	42.55	35.42	104.45	68.30	50.69	20.83	29.04	44.73	11.34	11.83	12.51
32	25.75	58.21	43.34	36.11	104.79	68.58	50.96	21.42	29.62	44.88	11.52	12.06	12.83
33	26.50	59.28	44.16	36.82	105.13	68.88	51.26	22.04	30.23	45.03	11.71	12.32	13.18
34	27.28	60.38	45.02	37.56	105.49	69.19	51.57	22.70	30.88	45.23	11.93	12.61	13.59
35	28.11	61.53	45.91	38.34	105.87	69.52	51.91	23.39	31.56	45.42	12.17	12.94	14.04
36	28.98	62.71	46.83	39.15	106.27	69.88	52.28	24.13	32.26	45.64	12.44	13.31	14.53
37	29.90	63.94	47.79	40.00	106.69	70.25	52.67	24.90	32.99	45.88	12.74	13.72	15.09
38	30.88	65.21	48.79	40.89	107.13	70.65	53.10	25.73	33.77	46.16	13.08	14.18	15.73
39	31.91	66.53	49.83	41.81	107.59	71.08	53.56	26.60	34.57	46.45	13.44	14.70	16.42
40	33.01	67.90	50.92	42.79	108.07	71.54	54.06	27.53	35.43	46.80	13.87	15.29	17.20
41	34.16	69.32	52.06	43.82	108.59	72.04	54.60	28.51	36.32	47.16	14.45	16.06	18.20
42	35.39	70.79	53.24	44.90	109.14	72.58	55.20	29.55	37.27	47.59	15.11	16.94	19.31
43	36.70	72.32	54.49	46.04	109.72	73.16	55.85	30.66	38.26	48.05	15.85	17.90	20.55
44	38.08	73.91	55.79	47.25	110.35	73.80	56.56	31.85	39.32	48.58	16.68	18.99	21.94
45	39.55	75.57	57.16	48.52	111.03	74.48	57.34	33.10	40.43	49.16	17.62	20.21	22.45
46	41.12	77.30	58.60	49.87	111.75	75.24	58.20	34.44	41.60	49.80	18.67	21.56	.....
47	42.79	79.10	60.11	51.31	112.54	76.06	59.14	35.87	42.85	50.54	19.87	23.07	.....
48	44.57	80.98	61.71	52.83	113.38	76.95	60.17	37.38	44.18	51.34	21.18	24.76	.....
49	46.46	82.95	63.39	54.45	114.29	77.93	61.31	39.00	45.60	52.25	22.67	26.62	.....
50	48.48	84.99	65.16	56.17	115.28	79.00	62.55	40.74	47.09	53.24	24.32	28.69	.....
51	50.62	87.12	67.03	58.01	116.34	80.16	63.91	42.58	48.70	54.36	.....	.....	.....
52	52.91	89.35	69.01	59.97	117.48	81.43	65.41	44.54	50.40	55.57	.....	.....	.....
53	55.35	91.68	71.10	62.06	118.71	82.81	67.05	46.63	52.21	56.92	.....	.....	.....
54	57.95	94.11	73.31	64.29	120.04	84.33	68.84	48.87	54.15	58.40	.....	.....	.....
55	60.72	96.66	75.66	66.69	121.48	85.98	70.81	51.25	56.23	60.06	.....	.....	.....
56	63.68	99.33	78.16	69.26	123.05	87.79	72.97	53.79	58.47	61.87	.....	.....	.....
57	66.84	102.13	80.82	72.01	124.74	89.77	75.33	56.51	60.85	63.86	.....	.....	.....
58	70.22	105.08	83.66	74.98	126.58	91.94	77.91	59.41	63.41	66.05	.....	.....	.....
59	73.83	108.19	86.69	78.16	128.58	94.33	80.73	62.53	66.18	68.46	.....	.....	.....
60	77.69	111.47	89.94	81.60	130.76	96.94	83.82	65.85	69.15	71.11	.....	.....	.....

* Adopted March 1, 1911.

Maximum amount carried on one life, $20,000.

Mississippi Valley Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

Mississippi Valley Life Insurance Company, Little Rock, Ark., agrees to pay ten thousand dollars, which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe (wife of insured), beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

This policy participates annually in the surplus of the company, as follows: On completion of premium payments hereon for the second policy year, and at the end of the second and of each subsequent policy year, this policy, while in force by the payment of premiums, and thereafter when full paid, will be credited with a cash dividend from the surplus then apportioned by the company to policies of the same age and kind; and the insured shall have the following

DIVIDEND OPTIONS.—(1) Draw the dividend in cash; or (2) apply the dividend in reduction of premium; or (3) apply the dividend to the purchase of a participating paid-up insurance addition, increasing the insurance hereunder; or (4) leave the dividend on deposit with the company to accumulate at such rate of interest, in no event less than three and one-half per cent per annum, as the company shall from time to time determine and allow, the entire accumulation, or any part thereof, to be payable in cash to the insured on demand. Any dividend not drawn or applied as per option 1, 2 or 3, above, within one month from the date when credited, shall become an interest-bearing deposit as per option 4. Dividend deposits may be applied by the insured to shorten the premium paying period of the insurance or to mature this policy as an endowment, as follows: The insured may exchange this policy for a participating paid-up life policy for the face amount hereof when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed the net single premium then required for such a paid-up life policy by the American Experience Table of Mortality, with interest at three and one-half per cent per annum; or, the insured may surrender this policy for a cash value equal to its face amount when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed said face amount.

TOTAL AND PERMANENT DISABILITY BENEFITS.—The company will continue this policy in force without further payment of premiums, for its face amount plus existing paid-up insurance additions, after receipt by the company of satisfactory proof that the insured has become totally and permanently disabled as hereinafter defined, if such proof is received by the company before the insured has attained the age of sixty years and if all prior premiums have been duly paid by the insured. If such proof is received by the company after the insured has attained the aforesaid age, the company will allow any subsequent premiums becoming due hereon to accumulate without interest as an indebtedness on this policy. In either case the values in the tables on the following pages will increase and progress from year to year, and the policy will be credited with the dividends, in like manner, as if the premiums were being duly and regularly paid by the insured.

The foregoing benefit for disability commencing before age sixty, as above, may be modified as follows: Upon the written request of the insured and beneficiary, if any, after proof as aforesaid, the company will pay in any policy year not to exceed one-twentieth of the face amount hereof, if there is no indebtedness hereon to the company, or, if there is such indebtedness, not to exceed one-twentieth of the difference between the same and the face amount. With the first of said payments there shall also be withdrawn in cash all and any dividend deposits to the credit hereof and the net value in cash of all and any paid-up insurance additions, and this policy shall thereafter not be credited with dividends. The insurance in force at any time will thereafter be the face amount hereof less the total payments made, with the values in the tables on pages two and three hereof proportionately diminished by each payment, so as to correspond with the reduced insurance in force. And if and when the payments so made, together with any indebtedness hereon to the company, shall equal the face amount hereof, the company's obligations under this policy shall then be fully satisfied and discharged.

The total and permanent disability of the insured must be due to bodily injuries or disease occurring while this policy is in full force and must be such as to prevent the insured then and at all times thereafter from performing any work or conducting any business for compensation or profit; provided, that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability, and if such proof is not furnished, or if it shall appear to the company that the insured is able to perform any work or to conduct any business for compensation or profit, the company's obligation to continue this policy in force without further payment of premiums, or to make any further payments, as above, shall immediately cease. The company will extend the privileges and benefits for total and permanent disability hereunder to cover the irrecoverable loss of the entire sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot.

PREMIUMS WHEN DUE AND INSURANCE.—This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred eighty-three and $^{40}/_{100}$ dollars premium for term

insurance for the first policy year ending on the first day of March, 1913. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred eighty-three and $^{40}/_{100}$ dollars, on or before the first day of March in every year until premiums for twenty policy years, including the first, have been paid, or until the prior death of the insured.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the company will, at the end of any policy year, allow a change from one to another of such modes of payment upon the insured's written request therefor on the company's form; any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder.

FACILITY IN PAYING PREMIUMS.—All premiums are payable in advance, either at the home office of the company in Little Rock, Ark., or to an agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as hereinafter provided.

THIS POLICY IS NON-FORFEITABLE, AS FOLLOWS. GRACE IN PREMIUM PAYMENTS.—If any premium after the first is not paid on the date when due, this policy will continue in full force from said due date for the term of one month (not less than thirty days), which is the month of grace allowed hereunder, with six per cent interest, in the payment of any such premium. If death occurs within the month of grace the unpaid premium or premiums for the then current policy year shall be deducted from the amount payable hereunder. After completion of premium payments for the first two policy years, if any subsequent premium is not paid on the date when due, and remains unpaid during the month of grace, the insured shall, during said month, have the following:

OPTIONS. CASH VALUE.—(1) To surrender this policy at the home office of the company for its cash value; or,

PAID-UP POLICY.—(2) To surrender this policy at the home office of the company for a participating paid-up life policy; or,

CONTINUED INSURANCE.—(3) To let the insurance for the face amount hereof, plus amount of existing paid-up insurance additions, continue as term insurance.

AUTOMATIC OPTION.—If the insured shall not, within the month of grace, surrender this policy for its cash value as provided in option 1, or for a paid-up life policy as provided in option 2, the insurance will be continued, without action of the insured, as provided in option 3.

The cash value of this policy will be the amount specified in Column 1 of the adjoined table, if premiums have been paid for entire years and if there are no paid-up insurance additions; if, after the second policy year, semi or quarter-annual premiums have been paid in addition to payments for entire years, or if there are paid-up insurance additions, the cash value of this policy will be the amount specified in Column 1 of the adjoined table for the policy year last completed, plus one-half or one-fourth, respectively, of the current year's increase in the tabular amount for each such premium paid, plus the net value of such additions; from the cash value, specified or computed, any indebtedness hereon to the company will be deducted.

The amount of paid-up life policy and the term of continued insurance hereunder will be as specified in Columns 2 and 3, respectively, of the adjoined table, if premiums have been paid for entire years and if this policy has no paid-up insurance additions and is free from any indebtedness to the company; otherwise the amount of paid-up life policy and the term of continued insurance will be such as the cash value of this policy, less any indebtedness hereon to the company, will purchase at the company's single premium life and term rates, respectively, for the attained age of the insured, counting each completed quarter of a policy year in arriving at such age. The term of continued insurance, specified or computed, shall be reckoned from the due date of the unpaid premium, and not from the end of the month of grace. The aforesaid term insurance shall be without participation in surplus, cash or loan values or the further payment of premiums.

TABLE OF NON-FORFEITURE VALUES.

AT COMPLETION OF POLICY YEAR THE	COL. 1. Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Term of Continued Insurance.	AT COMPLETION OF POLICY YEAR THE	COL. 1. Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Term of Continued Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
1st			0 1	11th	2,490	5,350	19 4
2d	210	540	2 2	12th	2,790	5,870	20 6
3d	430	1,090	4 5	13th	3,110	6,380	21 7
4th	650	1,630	6 8	14th	3,430	6,900	22 6
5th	890	2,170	9 0	15th	3,770	7,420	23 6
6th	1,130	2,700	11 2	16th	4,120	7,930	24 5
7th	1,380	3,230	13 1	17th	4,490	8,440	25 6
8th	1,650	3,770	14 10	18th	4,860	8,960	26 9
9th	1,920	4,300	16 6	19th	5,250	9,480	28 5
10th	2,200	4,820	18 0	20th	5,660	Full Paid.	

An extension of this table covering later policy year will be furnished on application to the home office. The cash value at completion of the twenty-first and subsequent policy years will be the company's full reserve hereon by the standard herein named.

After premiums have been paid hereon for the entire premium paying period, the insured may surrender this policy for its cash value, as provided in the foregoing table at the end of said period, or at the end of any policy year thereafter.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the month of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness hereon to the company on said due date, with interest.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in the adjoined table, less any indebtedness hereon to the company, and less any unpaid premiums for the current policy year. The company shall furnish the form for the assignment required hereunder, and upon completion of the loan will issue its official certificate of deposit of the policy. In lieu of such assignment and deposit of the policy the insured may give the company a certificate of loan on form to be furnished by the home office and retain the policy after endorsement of the loan thereon by the home office. Interest at a rate not to exceed six per cent per annum, will be collected out of the amount of the loan to the end of the current policy year, and thereafter be payable annually in advance; if interest is not paid when due, it shall be added to the principal and bear interest at the same rate. The tabular loan value will be increased by the net value of any paid-up insurance additions hereto.

AUTOMATIC PREMIUM LOANS.—If a request for automatic premium loans signed by the insured on the company's form has been received at the home office while this policy is in full force, each premium becoming due hereon and not paid in cash or otherwise settled on the last day of the month of grace will be paid by being charged as a loan on this policy, provided the amount of such premium, and interest thereon in advance, to the end of the current policy year, together with any outstanding indebtedness hereon to the company, shall not exceed the cash value of this policy at the end of the period covered by such premium. Automatic premium loans shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege above set forth. The company will cease making such premium loans upon receipt at the home office of a written request signed by the insured, and while the policy is thus carried in force the payment of premiums in cash may be resumed by the insured without medical examination. Failure to repay any loan granted hereon by the company, or to pay interest, shall not avoid this policy unless the total indebetdeness hereon to the company shall equal its cash value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured, and of the assignee of record at the home office of the company, if any, in which event the policy shall become void.

RISKS NOT COVERED.—Suicide, sane or insane, within one year from date of issue, is a risk not assumed by the company under this policy, but in such case the company will return the premiums actually received, with interest at six per cent. Except as to suicide as aforesaid. this policy covers death of the insured occurring in any part of the world, or in any occupation or from any cause, and shall be incontestable after one year from date of issue, if the premiums are duly paid.

TABLE OF LOAN VALUES.

DURING POLICY YEAR COMMENCING MAR. 1ST.	Loan Value.	DURING POLICY YEAR COMMENCING MARCH 1ST.	Value.	During Policy Year Commencing March 1st.	Loan Value.	During Policy Year Commencing March 1st.	Loan Value.
	$		$		$		$
1913.....	210	1918.....	1,380	1923.....	2,790	1928.....	4,490
1914.....	430	1919.....	1,650	1934.....	3,110	1929.....	4,860
1915.....	650	1920.....	1,920	1925.....	3,430	1930.....	5,250
1916.....	890	1921.....	2,200	1926.....	3,770	1931.....	5,660
1917.....	1,130	1922.....	2,490	1927.....	4,120	1932.....	5,780

Loan values for subsequent policy years, being the company's full end year reserve hereon by the standard herein named, will be furnished on application to the home office.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—The company assumes no responsibility for the validity of any assignment of this policy, and shall not be held to have notice of any such assignment, until the original assignment or a copy thereof is received at its home office. Any claim under an assignment shall be subject to proof of interest and to any indebtedness hereon to the company.

AGE.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

ENTIRE CONTRACT.—This policy and the application herefor constitute the entire contract. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim hereunder unless it be contained in the written application herefor.

RESERVE.—The reserve on this policy shall be computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. The nonforfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy year. The deduction from such reserve in determining such values, aside from the deduction of any indebtedness hereon to the company, is in no case in excess of two and one-half per cent of the sum insured hereunder.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in full force, becoming payable in cash in any event upon the discontinuance of this policy: To the beneficiary, if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid, either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy at maturity by death, if the policy is not assigned, from payment in one sum to payment by equal instalments of annual or monthly income during any period of years from five to thirty, or, if the beneficiary is one natural person, by equal instalments of annual or monthly income to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalments shall be determined pro rata from the tables on the fourth page hereof, headed "Instalment option," 1 and 2, respectively, such tables being based upon a policy of $1000. The insured may subsequently change his selection of instalments and he may also revoke all selections. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary when payment in instalments is directed. Any selection, change or revocation must be in writing and shall not take effect until endorsed on this policy by the company at the home office.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Little Rock, Ark. Any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder; any paid-up life policy which may be issued in lieu or in any settlement of this policy shall be without disability benefits. No agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

CONTROL OF POLICY.—This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, The Mississippi Valley Life Insurance Company has caused this contract to be signed by its president and countersigned by its secretary, or assistant secretary, this first day of March, 1912.

INSTALMENT OPTION 2.

LIFE INCOME PER $1000.—Income, to be paid for at least twenty years, but to continue during entire lifetime of Beneficiary.

ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Annual Life Income.	Monthly Life Income.	ATTAINED AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Annual Life Income.	Monthly Life Income.
	$	$		$	$
21 or under	42	3.57	44	53	4.51
22	43	3.66	45	54	4.59
23	43	3.66	46	54	4.59
24	43	3.66	47	55	4.68
25	44	3.74	48	56	4.76
26	44	3.74	49	56	4.76
27	44	3.74	50	57	4.85
28	45	3.83	51	58	4.93
29	45	3.83	52	58	4.93
30	45	3.83	53	59	5.02
31	46	3.91	54	60	5.10
32	46	3.91	55	60	5.10
33	47	4.00	56	61	5.19
34	47	4.00	57	62	5.27
35	48	4.08	58	62	5.27
36	48	4.08	59	63	5.36
37	49	4.17	60	63	5.36
38	49	4.17	61	64	5.44
39	50	4.25	62	64	5.44
40	50	4.25	63	64	5.44
41	51	4.34	64	65	5.53
42	52	4.42	65 or over	65	5.53
43	52	4.42			

INSTALMENT OPTION 1.

LIMITED INCOME PER $1000.—Income limited to one of the periods stated below; any number of years, from five to thirty, may be selected.

NUMBER OF YEARS PAYABLE.	Annual Income.	Monthly Income.	NUMBER OF YEARS PAYABLE.	Annual Income.	Monthly Income.	NUMBER OF YEARS PAYABLE.	Annual Income.	Monthly Income.
	$	$		$	$		$	$
5	214	18.19	14	88	7.48	23	61	5.19
6	181	15.39	15	84	7.14	24	60	5.10
7	158	13.43	16	80	6.80	25	58	4.93
8	140	11.90	17	76	6.46	26	57	4.85
9	127	10.80	18	73	6.21	27	55	4.68
10	116	9.86	19	70	5.95	28	54	4.59
11	107	9.10	20	68	5.78	29	53	4.51
12	100	8.50	21	65	5.53	30	52	4.42
13	94	7.99	22	63	5.36			

MIDLAND LIFE INSURANCE COMPANY (MO.).

AGREEMENT IN APPLICATION.

PART I.—In behalf of myself and of any person having or claiming any interest in a policy issued in consequence of this application, I hereby agree: (1) That all statements and answers contained in either part of this application are full, complete and true: (2) That this application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application: (3) That no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me; and the first premium thereon shall be actually paid to the company, all during my life and good health.

PART II.—I warrant, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, each of the above answers to be full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Missouri State Life Insurance Company.

HEAD OFFICE, ST. LOUIS, MO.

Commenced Business 1892. EDMUND P. MELSON, Pres.

PREMIUM RATES PER $1000 OF INSURANCE (Participating.)

(Reserve at 3%)

AGE.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10-Years.	15-Years.	20-Years.	25-Years.	30-Years.	10-Payment 15-Years.	10-Payment 20-Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.18	47.80	35.42	29.35	25.82	23.54	105.64	68.23	49.91	39.22	32.38	92.91	82.41
21	19.59	48.50	35.95	29.81	26.22	23.92	105.73	68.33	50.00	39.33	32.59	93.00	82.52
22	20.02	49.24	36.50	30.26	26.64	24.32	105.80	68.41	50.11	39.45	32.63	93.10	82.62
23	20.47	50.00	37.08	30.76	27.08	24.73	105.89	68.52	50.22	39.58	32.78	93.20	82.74
24	20.95	50.79	37.68	31.27	27.53	25.16	106.00	68.62	50.34	39.71	32.94	93.31	82.87
25	21.44	51.60	38.30	31.78	28.01	25.61	106.10	68.74	50.47	39.85	33.10	93.42	83.00
26	21.97	52.44	38.93	32.32	28.49	26.06	106.20	68.85	50.60	40.00	33.29	93.53	83.13
27	22.52	53.31	39.59	32.89	29.00	26.55	106.32	68.98	50.74	40.17	33.49	93.66	83.28
28	23.09	54.21	40.27	33.48	29.54	27.05	106.44	69.12	50.90	40.35	33.70	93.79	83.44
29	23.71	55.14	40.99	34.08	30.09	27.59	106.57	69.27	51.06	40.55	33.94	93.94	83.61
30	24.33	56.11	41.72	34.72	30.68	28.15	106.71	69.43	51.25	40.77	34.21	94.10	83.80
31	25.01	57.10	42.49	35.37	31.27	28.73	106.86	69.59	51.44	40.99	34.49	94.26	84.00
32	25.71	58.13	43.28	36.06	31.91	29.33	107.02	69.77	51.65	41.25	34.80	94.45	84.21
33	26.45	59.20	44.11	36.76	32.57	29.98	107.19	69.97	51.88	41.53	35.14	94.63	84.44
34	27.23	60.30	44.96	37.50	33.26	30.65	107.38	70.18	52.13	41.83	35.52	94.85	84.70
35	28.06	61.45	45.84	38.28	33.98	31.37	107.57	70.41	52.41	42.16	35.93	95.06	84.97
36	28.94	62.63	46.77	39.09	34.74	32.12	107.78	70.66	52.70	42.54	36.39	95.30	85.27
37	29.85	63.85	47.72	39.93	35.54	32.91	108.01	70.92	53.02	42.94	36.88	95.56	85.60
38	30.83	65.13	48.72	40.83	36.39	33.76	108.27	71.23	53.40	43.40	37.44	95.86	85.96
39	31.85	66.44	49.76	41.75	37.28	34.65	108.53	71.55	53.79	43.88	38.04	96.16	86.35
40	32.94	67.81	50.85	42.72	38.23	35.59	108.83	71.91	54.23	44.43	38.72	96.51	86.78
41	34.10	69.22	51.98	43.75	39.22	36.61	109.15	72.29	54.72	45.02	39.44	96.89	87.26
42	35.32	70.70	53.17	44.82	40.26	37.68	109.49	72.73	55.25	45.68	40.25	97.29	87.78
43	36.63	72.23	54.41	45.97	41.39	38.83	109.90	73.22	55.85	46.42	41.15	97.77	88.37
44	38.01	73.82	55.71	47.18	42.57	40.06	110.32	73.75	56.51	47.22	42.13	98.26	89.02
45	39.49	75.47	57.08	48.44	43.84	41.37	110.80	74.34	57.24	48.13	43.21	98.83	89.72
46	41.05	77.20	58.51	49.80	45.20	42.78	111.33	75.01	58.05	49.12	44.40	99.46	90.52
47	42.71	78.99	60.02	51.22	46.64	44.27	111.92	75.73	58.93	50.21	45.68	100.15	91.38
48	44.50	80.88	61.62	52.75	48.20	45.90	112.58	76.54	59.95	51.41	47.13	100.92	92.36
49	46.39	82.83	63.30	54.36	49.85	47.62	113.30	77.42	61.04	52.74	48.67	101.77	93.40
50	48.40	84.88	65.06	56.08	51.61	49.49	114.10	78.42	62.24	54.20	50.37	102.71	94.57
51	50.54	87.00	66.93	57.92	53.52	.....	114.98	79.51	63.57	55.80	.....	103.75	95.86
52	52.81	89.23	68.90	59.87	55.54	.....	115.94	80.71	65.04	57.55	.....	104.88	97.25
53	55.25	91.54	70.98	61.95	57.73	.....	117.01	82.02	66.66	59.47	.....	106.12	98.77
54	57.85	93.98	73.20	64.19	60.08	.....	118.19	83.48	68.45	61.57	.....	107.50	100.45
55	60.61	96.51	75.55	66.58	62.60	.....	119.47	85.09	70.40	63.87	.....	109.01	102.26
56	63.57	99.18	78.04	69.15	.....	.....	120.91	86.86	72.55	.....	.....	110.66	104.25
57	66.72	101.98	80.69	71.90	.....	.....	122.46	88.80	74.90	.....	.....	112.48	106.40
58	70.09	104.92	83.52	74.85	.....	.....	124.19	90.95	77.48	.....	.....	114.48	108.74
59	73.70	108.03	86.56	78.04	.....	.....	126.08	93.32	80.31	.....	.....	116.66	111.30
60	77.56	111.30	89.80	81.47	.....	.....	128.17	95.92	83.41	.....	.....	119.07	114.07

* Adopted January 1, 1906.

Maximum amount carried on one life, $30,000.

MISSOURI STATE LIFE INSURANCE COMPANY.—Continued.

ANNUAL PREMIUM RATES PER $1000 (Non Participating).*

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 15 Years.	10-Payment. 20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
20	14.96	36.85	27.27	22.60	91.79	58.17	41.78	32.29	26.25	78.91	68.53	.....
21	15.29	37.44	27.71	22.97	91.83	58.22	41.84	32.36	26.34	78.96	68.60	.....
22	15.63	38.05	28.17	23.36	91.88	58.28	41.91	32.43	26.43	79.02	68.67	.....
23	15.99	38.68	28.64	23.75	91.93	58.34	41.97	32.52	26.53	79.07	68.74	.....
24	16.37	39.33	29.13	24.17	91.98	58.40	42.05	32.60	26.64	79.14	68.82	.....
25	16.77	40.00	29.64	24.59	92.04	58.47	42.13	32.70	26.75	79.20	68.90	.....
26	17.18	40.71	30.17	25.04	92.10	58.54	42.21	32.80	26.88	79.27	69.00	.....
27	17.62	41.44	30.72	25.51	92.17	58.62	42.30	32.91	27.03	79.35	69.09	.....
28	18.08	42.19	31.29	25.99	92.23	58.70	42.40	33.04	27.18	79.43	69.20	.....
29	18.57	42.97	31.88	26.49	92.31	58.79	42.51	33.17	27.35	79.52	69.32	.....
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	33.32	27.54	79.62	69.44	.....
31	19.62	44.63	33.13	27.56	92.48	58.99	42.76	33.48	27.75	79.72	69.58	.....
32	20.19	45.51	33.80	28.13	92.57	59.10	42.90	33.66	27.99	79.84	69.73	.....
33	20.79	46.41	34.49	28.73	92.67	59.23	43.06	33.87	28.25	79.96	69.89	.....
34	21.43	47.36	35.21	29.35	92.78	59.36	43.23	34.09	28.53	80.09	70.07	.....
35	22.10	48.33	35.96	30.00	92.90	59.51	43.42	34.33	28.85	80.24	70.27	.....
36	22.81	49.35	36.74	30.68	93.03	59.67	43.63	34.60	29.20	80.40	70.48	.....
37	23.56	50.40	37.55	31.39	93.17	59.85	43.86	34.91	29.59	80.58	70.72	.....
38	24.35	51.50	38.40	32.13	93.33	60.06	44.12	35.24	30.02	80.77	70.99	.....
39	25.19	52.63	39.29	32.91	93.50	60.28	44.41	35.62	30.50	80.99	71.29	.....
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	36.04	31.02	81.22	71.61	.....
41	27.04	55.03	41.17	34.60	93.90	60.80	45.09	36.50	31.61	81.49	71.98	.....
42	28.04	56.30	42.18	35.51	94.13	61.11	45.49	37.02	32.26	81.78	72.38	.....
43	29.11	57.63	43.24	36.47	94.39	61.45	45.94	37.59	32.97	82.11	72.83	.....
44	30.25	59.01	44.35	37.48	94.69	61.84	46.45	38.23	33.77	82.48	73.34	.....
45	31.47	60.44	45.51	38.55	95.02	62.28	47.01	38.94	34.64	82.90	73.90	.....
46	32.76	61.94	46.74	39.69	95.39	62.76	47.63	39.73	35.61	83.36	74.53	.....
47	34.13	63.50	48.03	40.90	95.80	63.31	48.33	40.61	36.67	83.89	75.23	.....
48	35.60	65.13	49.38	42.18	96.27	63.92	49.11	41.58	37.84	84.47	76.01	.....
49	37.17	66.83	50.81	43.54	96.79	64.60	49.98	42.66	39.11	85.13	76.87	.....
50	38.83	68.60	52.32	44.99	97.38	65.36	50.94	43.84	40.51	85.85	77.82	.....
51	40.61	70.45	53.91	46.53	98.03	66.20	52.00	45.15	.....	86.65	78.86	.....
52	42.51	72.37	55.58	48.17	98.75	67.13	53.18	46.58	.....	87.54	80.01	.....
53	44.53	74.38	57.35	49.93	99.54	68.16	54.48	48.16	.....	88.53	81.26	.....
54	46.68	76.47	59.22	51.80	100.43	69.31	55.92	49.88	.....	89.61	82.64	.....
55	48.98	78.66	61.21	53.81	101.41	70.57	57.51	51.77	.....	90.81	84.15	.....
56	51.44	80.95	63.31	55.96	102.49	71.98	59.26	.....	.....	92.13	85.79	.....
57	54.06	83.35	65.55	58.26	103.69	73.53	61.18	.....	.....	93.59	87.59	.....
58	56.87	85.87	67.94	60.74	105.02	75.24	63.29	.....	.....	95.19	89.53	.....
59	59.87	88.52	70.49	63.40	106.49	77.15	65.62	.....	.....	96.96	91.66	.....
60	63.08	91.31	73.21	66.27	108.11	79.24	68.16	.. ..	.....	98.90	93.96	.....

*Adopted March 1, 1908.

Missouri State Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS—TOTAL DISABILITY.

AMOUNT, $10,000. ANNUAL PREMIUM, $382.80. AGE, 35.

The Missouri State Life Insurance Company, agrees to pay ten thousand dollars which is the face amount hereof, immediately upon receipt of due proof of the death of John Doe, the insured, to Mary Doe, wife of the insured, and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by dividends, as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

THIS POLICY SHARES ANNUALLY IN THE PROFITS OF THE COMPANY, AS FOLLOWS: — Upon the payment of the premium or premiums hereon for the second policy year, and at the end of the second and of each subsequent policy year, this policy, if in full force, will be credited with a cash dividend from the surplus then apportioned by the company to policies of the same age and kind, and the insured shall have the following

DIVIDEND OPTIONS:—(1) Draw the dividend in cash; or, (2) apply the dividend in reduction of premium; or, (3) apply the dividend to the purchase of a paid-up insurance addition, increasing the insurance hereunder; or (4) leave the dividend on deposit with the company to accumulate at such rate of interest, in no event less than three per cent per annum, as the company shall from time to time determine and allow, the entire accumulation, or any part thereof, to be payable in cash to the insured at any time, on demand. Any dividend not drawn or applied as per options 1, 2 or 3 above, within one month from the date when credited, shall become an interest bearing deposit as per option 4.

Dividend deposits may be applied by the insured to shorten the premium paying period of the insurance or to mature this policy as an endowment, as follows: The insured may exchange this policy for a profit-sharing paid-up life policy for the face amount hereof when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed the net single premium then required for such a paid-up life policy by the American Experience Table of Mortality, with interest at three per cent per annum; or, The insured may surrender this policy for a cash value equal to its face amount when the accumulated dividend deposits, together with the reserve on this policy and on any paid-up insurance additions thereto, equal or exceed said face amount.

STATE OF MISSOURI.—INSURANCE DEPARTMENT.

This policy is registered and secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

PREMIUMS WHEN DUE AND INSURANCE.—This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred eighty-two and $^{80}/_{100}$ dollars, being the premium for term insurance for the first policy year ending on the fifth day of January, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred eighty-two and $^{80}/_{100}$ dollars, on or before the fifth day of January in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

ANNUAL SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly, in advance, in accordance with the company's table of rates applicable hereto, and the company will allow a change from one to another of such modes of payment upon the insured's written request therefor on the company's form; should the insured not survive to complete premium payments for the current policy year, the amount necessary for such completion shall be considered an indebtedness hereon to the company.

FACILITY IN PAYING PREMIUMS.—All premiums are payable in advance, either at the home office of the company in St. Louis, Mo., or to an agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. If any premium is not paid on the date when due, this policy shall cease and determine, except as hereinafter provided.

THIS POLICY IS NON-FORFEITABLE FROM DATE OF ISSUE, as follows: Grace in premium payments. If any premium after the first is not paid on the date when due, this policy will continue in full force from said due date for the term of one month, which is the month of grace allowed hereunder, without interest charge, in the payment of any such premium. In case of death of the insured during the month of grace, the unpaid premium or premiums for the current policy year shall be considered an indebtedness hereon to the company.

After completion of premium payments for the first two policy years, if any subsequent premium is not paid on the date when due, and remains unpaid during the month of grace, the insured shall, during said month, have the following

OPTIONS.—(1) Cash value. To surrender this policy at the home office of the company for its cash value; or, (2) Paid-up policy. To surrender this policy at the home office of the company for a paid-up life policy; or, (3) Continued insurance. To let the insurance for the face amount hereof, plus amount of existing paid-up insurance additions, continue as term insurance. If the insured shall not, within the month of grace, surrender this policy at the home office of the company for its cash value as provided in option 1, or for a paid-up life policy as provided in option 2, the insurance will be automatically continued as provided in option 3.

The cash value of this policy will be the amount specified in column 1 of the adjoined table, if premiums have been paid for entire year and if there are no paid-up insurance additions; if, after the second policy year, semi- or quarter-annual premiums have been paid in addition to payments for entire years, or if there are paid-up insurance additions, the cash value of this policy will be the amount specified in column 1 of the adjoined table for the policy year last completed, plus one-half and one-fourth, respectively, of the current year's increase in the tabular amount for each such premium paid, plus, also, the full reserve on such additions; from the cash value, specified or computed as above, any indebtedness hereon to the company will be deducted.

The amount of paid-up life policy and the term of continued insurance hereunder will be as specified in columns 2 and 3, respectively, of the adjoincd table, if premiums have been paid for entire years and if this policy has no paid-up insurance additions and is free from any indebtedness to the company; otherwise the amount of paid-up life policy and the term of continued insurance will be such as the cash value of this policy, less any indebtedness hereon to the company, will purchase at the company's single premium life and term rates, respectively, for the attained age of the insured, counting each completed quarter of a policy year in arriving at such age. The term of continued insurance, specified or computed as aforesaid, shall be reckoned from the due date of the unpaid premium, the month of grace hereunder being included in said term.

The aforesaid paid-up life policy shall be without participation in profits. The aforesaid term insurance shall be without participation in profits, cash or loan values or further payment of premiums.

TABLE OF NON-FORFEITURE VALUES.

AT COMPLETION OF POLICY YEAR THE	COL. 1. Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Term of Continued Insurance.		AT COMPLETION OF POLICY YEAR THE	COL. 1. Cash Value.	COL. 2. Paid-up Life Policy.	COL. 3. Term of Continued Insurance.	
	$	$	yrs.	ms.		$	$	yrs.	ms.
1st	....	....	0	1	11th	2,740	5,320	21	5
2d	240	540	2	8	12th	3,060	5,840	22	5
3d	480	1,080	5	5	13th	3,400	6,360	23	5
4th	730	1,610	8	3	14th	3,750	6,880	24	3
5th	990	2,150	10	11	15th	4,110	7,400	25	3
6th	1,260	2,680	13	5	16th	4,480	7,910	26	2
7th	1,540	3,210	15	6	17th	4,860	8,430	27	4
8th	1,820	3,740	17	4	18th	5,260	8,950	28	9
9th	2,120	4,270	18	11	19th	5,670	9,470	30	10
10th	2,420	4,800	20	3	20th	6,100	Full	Paid.	

An extension of this table covering later policy years will be furnished on application to the home office. The cash value at completion of the twenty-first and subsequent policy years will be the full reserve hereon.

After premiums have been paid hereon for twenty policy years, the insured may surrender this policy for its cash value, as provided in the foregoing table, at the end of the twentieth or of any subsequent policy year.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the month of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness on this policy on said due date, with interest.

AUTOMATIC PREMIUM LOAN.—If written request from the insured on the company's form has been received at the home office while this policy is in full force, the company will advance and charge up as a loan against this policy any and all premiums becoming due hereon, and remaining unpaid on the last day of the month of grace hereunder, together with interest at a rate not to exceed six per cent per annum in advance to the end of the current policy year; provided, that the company will not so advance and charge up a premium, if the amount thereof and interest thereon, as aforesaid, together with any outstanding indebtedness hereon to the company, shall exceed the cash value of this policy at the end of the period which such premium, if advanced or paid, would cover. Interest on any such loan shall, for subsequent policy years, be payable annually in advance at a rate not to exceed six per cent per annum. Such advancing and charging up of premiums will be discontinued at any time on receipt at the home office of the insured's written request therefor. Premium loans hereon shall be subject to the same terms and conditions as any loan granted hereon by the company under the cash loan privilege stated on the third page hereof. While this policy is thus carried in force, the insured may, without medical examination, resume payment of premiums.

TOTAL AND PERMANENT DISABILITY CLAUSE.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if such proof is received by the company before the insured has attained the age of sixty-five years and if premiums have been duly paid by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon, and this policy will continue in full force towards maturity, sharing in the profits of the company among policies of its class, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease, occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, that if at any time after approval by the company of the aforesaid proof, the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes, or the total and permanent loss, by removal or by disease, of the use of both hands, or of both feet, or such loss of the use of one hand and of one foot, will also be deemed total and permanent disability within the meaning of this provision.

CASH LOANS.—At any time after the first policy year, and while this policy is in full force, the insured can borrow from the company on the sole security of this policy, properly assigned to and deposited with the company, any sum within the loan value specified in the adjoined table, from which loan value any indebtedness hereon to the company and any unpaid premiums for the current policy year will first be deducted. The company shall furnish the form for the assignment required hereunder and upon completion of the loan will issue its official certificate of deposit of the policy. Such assignment and deposit of the policy will be waived, if the loan be endorsed hereon by the company and a proper certificate of loan furnished by the insured, form for which the company shall provide. Interest, at a rate not to exceed six per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. The tabular loan value will be increased by the full reserve on any paid-up insurance additions hereto.

TABLE OF LOAN VALUES.

DURING POLICY YEAR COMMENCING JAN. 5TH.	Loan Value.	DURING POLICY YEAR COMMENCING JAN. 5TH.	Loan Value.	DURING POLICY YEAR COMMENCING JAN. 5TH.	Loan Value.
	$		$		$
1911.....	240	1918.....	2,120	1925.....	4,480
1912.....	480	1919.....	2,420	1926.....	4,860
1913.....	730	1920.....	2,740	1927.....	5,260
1914.....	990	1921.....	3,060	1928.....	5,670
1915.....	1,260	1922.....	3,400	1929.....	6,100
1916.....	1,540	1923.....	3,750	1930.....	6,210
1917.....	1,820	1924.....	4,110		

Loan values for subsequent policy years, being the full end year reserve hereon, will be furnished on application to the home office.

Failure to repay any loan granted hereon by the company, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the cash value of this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

This policy covers, from the date the insurance thereunder takes effect, death of the insured occuring in any part of the world, or in any occupation, or from any cause, but in case of death by self-destruction, sane or insane, within one year from date of issue, one-tenth of the face amount hereof, and no more, shall be paid.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

AGE.—If the age of the insured is misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

RESERVE.—The reserve on this policy shall be computed upon the American Experience Table of Mortality, with interest at three per cent per annum. The non-forfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy year. The deduction from such reserve in determining such values is in no case in excess of two and one-half per cent of the sum insured hereunder.

DIVIDEND DEPOSITS.—Dividend deposits may remain with the company at interest while this policy remains in force, becoming payable in cash in any event upon the discontinuance of this policy—to the beneficiary if this policy matures as a death claim, otherwise to the insured. Provided, that no premium shall be construed as paid either wholly or in part, nor any insurance hereunder extended or continued in force, by reason of any dividend deposits remaining with the company.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in St. Louis, Mo., and proof of interest of claimant will be required; any indebtedness hereon to the company will be deducted in any settlement of this policy or of any benefit hereunder. Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Missouri State Life Insurance Company has, by its president and secretary, executed this policy this fifth day of January, 1910.

INSTALMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if the policy is not assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The insured may subsequently change his selection under these instalment benefits; he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary when payment in instalments is directed.

The following tables are based upon a policy of $1,000, and will apply *pro rata* to the amount payable under this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below. Any number from two to twenty-five may be selected by the insured.

NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.	NUMBER OF INSTALMENTS.	Amount of Each Instalment.
	$		$		$		$
2.....	507.39	8.....	138.31	14.....	85.95	20.....	*65.26
3.....	343.23	9.....	124.69	15.....	81.33	21.....	62.98
4.....	261.19	10.....	113.82	16.....	77.29	22.....	60.92
5.....	211.99	11.....	104.93	17.....	73.74	23.....	59.04
6.....	179.22	12.....	97.54	18.....	70.59	24.....	57.33
7.....	155.83	13.....	91.29	19.....	67.78	25.....	55.76

*ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $65.26 for each $1,000 of insurance.

Each instalment, except the first, will be increased by such annual dividend from interest earnings as may be apportioned by the company.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy or if the beneficiary is a corporation or a firm.

Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$		$
13.....	40.08	25.....	43.16	37.....	48.25	49.....	55.89
14.....	40.28	26.....	43.49	38.....	48.79	50.....	56.60
15.....	40.49	27.....	43.84	39.....	49.36	51.....	57.29
16.....	40.71	28.....	44.20	40.....	49.94	52.....	57.98
17.....	40.94	29.....	44.58	41.....	50.54	53.....	58.66
18.....	41.18	30.....	*44.98	42.....	51.17	54.....	59.32
19.....	41.42	31.....	45.39	43.....	51.80	55.....	59.96
20.....	41.68	32.....	45.82	44.....	52.45	56.....	60.58
21.....	41.95	33.....	46.27	45.....	53.12	57.....	61.16
22.....	42.24	34.....	46.73	46.....	53.80	58.....	61.72
23.....	42.53	35.....	47.22	47.....	54.49	59.....	62.23
24.....	42.84	36.....	47.73	48.....	55.19	60 or over	62.71

*Illustration—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each annual instalment will be $44.98 for each $1,000 of insurance, payable during the entire lifetime of the beneficiary; but if the beneficiary should die before the 20 instalments shall have been paid, the remainder of the 20 instalments will continue to be paid annually to the executors, administrators or assigns of the beneficiary.

Each of the twenty instalments next following the first will be increased by such annual dividend from interest earnings as may be apportioned by the company.

Trust Fund.—By written agreement between the insured and the company, made while this policy is in force and not assigned, the proceeds of this policy as a death claim, if not less than $1,000 or any part of such proceeds not less than said amount, may be placed in trust with the company for the purpose of paying the beneficiary, as annuitant, a guaranteed income thereon at the rate of three per cent per annum, together with such annual dividends from interest earnings as the company may apportion, until the termination of the trust or until the death of the annuitant, whereupon the amount thus placed in trust may be withdrawn by the beneficiary, if living, or, if not living, by the beneficiary's executors, administrators or assigns. The first payment of income shall be made one year after receipt of due proof of the death of the insured, and subsequent payments shall be made annually thereafter. The insured may subsequently revoke the trust, thereby making this policy again payable as provided on the first page hereof. The beneficiary cannot withdraw the amount placed in trust, unless such right is given by the insured to the beneficiary upon creation of the trust.

Agreement in Applicatjon.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows:

(1) That all statements and answers written in this application marked Part 1, as well as those made and to be made to the medical examiner in continuation hereof, marked Part 2, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for the contract of insurance. (2) That if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, the amount due and payable as a death claim shall be one-tenth of the face amount of such policy, and no more. (3) That no statements or answers made to or received by any person or to the company, shall be binding on the company, unless such statements or answers be reduced to writing and are made a part of this application. (4) That any policy issued hereon shall be in the form now in use by the company and together with this application and Part 2 thereof shall consti ute the entire contract, which can only be varied by the president or secretary of the company, and then only in writing. (5) That the insurance under any policy issued hereon shall for the first policy year be term insurance expiring at the end of such year, and then, at age at issue advanced one year, commence and be continued as such insurance as may be provided in the policy. (6) That in any apportionment or distribution of profits or dividends, the principles and methods which may be adopted by the company for such apportionment or distribution, are accepted by me, for myself and all parties having or claiming any interest under any policy issued hereon. (7) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to and accepted by me during my lifetime and good health, and that then the first insurance or policy year shall end on the first anniversary of the date of this application, or, in any event, on such date as may be fixed by the company in the policy.

Montana Life Insurance Company.

HEAD OFFICE, HELENA, MONT.

Commenced Business 1910. W. G. CONRAD, Pres. J. M. MILLER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			PREMIUM REDUCTION.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
18	14.67	38.65	27.69	22.55	.....	62.01	43.91	18.44	28.53	49.78	.....	.....	.....
19	14.98	39.25	28.12	22.90	.....	62.04	43.96	18.81	28.95	49.87	.....	.....	.....
20	15.30	39.86	28.56	23.27	93.63	62.08	44.00	19.21	29.39	49.97	10.19	10.36	10.82
21	15.64	40.50	29.03	23.65	93.70	62.11	44.04	19.62	29.84	50.07	10.26	10.44	10.93
22	16.01	41.17	29.51	24.04	93.77	62.16	44.09	20.06	30.31	50.17	10.33	10.53	11.06
23	16.39	41.85	30.01	24.46	93.85	62.20	44.15	20.51	30.80	50.28	10.41	10.62	11.20
24	16.78	42.57	30.53	24.89	93.94	62.24	44.20	20.99	31.31	50.40	10.49	10.72	11.35
25	17.20	43.30	31.06	25.33	94.02	62.29	44.26	21.49	31.83	50.53	10.57	10.82	11.52
26	17.64	44.07	31.62	25.80	94.11	62.33	44.33	22.01	32.37	50.66	10.67	10.94	11.70
27	18.10	44.86	32.20	26.28	94.19	62.40	44.40	22.56	32.94	50.81	10.77	11.06	11.90
28	18.59	45.69	32.80	26.77	94.29	62.46	44.49	23.14	33.52	50.97	10.88	11.20	12.12
29	19.10	46.55	33.42	27.29	94.39	62.52	44.57	23.74	34.13	51.13	11.00	11.35	12.37
30	19.64	47.43	34.06	27.83	94.51	62.60	44.67	24.38	34.76	51.31	11.13	11.51	12.64
31	20.21	48.35	34.74	28.40	94.62	62.68	44.78	25.05	35.42	51.51	11.27	11.69	12.95
32	20.81	49.29	35.44	28.98	94.74	62.77	44.90	25.75	36.11	51.72	11.42	11.88	13.29
33	21.44	50.27	36.16	29.59	94.89	62.87	45.03	26.50	36.82	51.95	11.59	12.09	13.68
34	22.12	51.30	36.91	30.23	95.02	62.98	45.18	27.28	37.56	52.20	11.76	12.33	14.11
35	22.83	52.36	37.70	30.90	95.19	63.10	45.35	28.11	38.34	52.47	11.98	12.59	14.59
36	23.58	53.45	38.51	31.59	95.34	63.23	45.53	28.98	39.15	52.78	12.21	12.87	15.13
37	24.38	54.59	39.36	32.33	95.53	63.39	45.74	29.90	40.00	53.10	12.45	13.20	15.73
38	25.22	55.77	40.24	33.09	95.71	63.56	45.98	30.88	40.89	53.47	12.72	13.55	16.41
39	26.11	56.99	41.17	33.89	95.91	63.75	46.24	31.91	41.81	53.87	13.02	13.96	17.16
40	27.07	58.26	42.14	34.73	96.15	63.96	46.54	33.01	42.79	54.31	13.35	14.41	18.00
41	28.07	59.58	43.13	35.61	96.39	64.20	46.87	34.16	43.82	54.80	13.72	14.93	18.94
42	29.14	60.94	44.17	36.54	96.66	64.47	47.25	35.39	44.90	55.35	14.13	15.51	19.98
43	30.29	62.36	45.28	37.53	96.97	64.78	47.68	36.70	46.04	55.93	14.61	16.18	21.13
44	31.50	63.83	46.42	38.57	97.29	65.13	48.15	38.08	47.25	56.59	15.14	16.93	22.42
45	32.79	65.36	47.63	39.67	97.67	65.52	48.69	39.55	48.52	57.32	15.76	17.78	23.84
46	34.17	66.96	48.89	40.82	98.07	65.98	49.30	41.12	49.87	58.14	16.47	18.74	.....
47	35.63	68.61	50.21	42.05	98.54	66.48	49.97	42.79	51.31	59.03	17.28	19.82	.....
48	37.20	70.33	51.62	43.37	99.03	67.05	50.72	44.57	52.83	60.03	18.20	21.03	.....
49	38.88	72.12	53.07	44.75	99.60	67.68	51.56	46.46	54.45	61.13	19.22	22.37	.....
50	40.66	73.98	54.62	46.22	100.21	68.40	52.50	48.48	56.17	62.34	20.37	23.87	.....
51	42.54	75.91	56.23	47.80	100.88	69.19	53.54	50.62	58.01	63.67	21.66	.....	.....
52	44.57	77.91	57.95	49.46	101.65	70.07	54.70	52.91	59.97	65.15	23.09	.....	.....
53	46.73	80.00	59.74	51.24	102.46	71.05	55.98	55.35	62.06	66.76	24.68	.....	.....
54	49.03	82.17	61.65	53.14	103.38	72.13	57.40	57.95	64.29	68.55	26.45	.....	.....
55	51.49	84.43	63.66	55.19	104.39	73.35	58.97	60.72	66.69	70.51	28.41	.....	.....
56	54.12	86.79	65.79	57.37	105.50	74.69	60.70	63.68	69.26	72.66	30.57	.....	.....
57	56.92	89.24	68.05	59.71	106.71	76.19	62.62	66.84	72.01	75.01	32.97	.....	.....
58	59.93	91.82	70.47	62.22	108.06	77.85	64.73	70.22	74.98	77.61	35.63	.....	.....
59	63.14	94.51	73.04	64.94	109.56	79.69	67.05	73.83	78.17	80.41	38.56	.....	.....
60	66.58	97.34	75.80	67.85	111.20	81.72	69.60	77.69	81.60	83.55	41.80	.....	.....

Maximum amount carried on one life, $10,000.

Montana Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DECREASING PREMIUMS—NON-PARTICIPATING

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

Montana Life Insurance Company, Helena, Mont., by this policy of insurance agrees to pay ten thousand dollars, at the home office of the company in Helena, Mont., to the beneficiary, Mary Doe, wife of the insured, John Doe, of Helena, county of Lewis and Clark, State of Montana, immediately upon receipt of due proofs of the death of the insured, during the continuance of this policy.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished satisfactory to the company that the insured has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, or ninety-three per cent of the said face amount in fifteen equal annual instalments, or eighty-five per cent of the said face amount in ten equal annual instalments, to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty, fifteen or ten instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due and satisfactory proofs of the said total disability, and further instalments annually on the same date thereafter, as above conditioned. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon except as hereinafter provided. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of fifty-five years.

SECURITY.—The full legal reserve on this policy is secured by a pledge of bonds, and first mortgage securities on real estate, deposited with the insurance department of the State of Montana.

This policy is incontestable and is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death after one year from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace. In case of suicide of the insured, committed while sane or insane, within one year from the date of which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace without interest will be allowed in payment of premiums, during which time the policy shall remain in full force.

GUARANTEED VALUES UNDER THIS POLICY. LOANS.—At any time after three full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year, as shown in Column 1 of the table of guaranteed values given below; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of five per cent per annum, payable in advance at the beginning of each policy year, and this interest, if not so paid shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

AUTOMATIC EXTENDED INSURANCE.—After payment of three full years' premiums hereon, if any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will, without action upon the part of the insured, automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table.

TABLE OF GUARANTEED VALUES.

END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance For $10,000	END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance For $10,000
	$	$	yrs. ms.		$	$	yrs. ms.
3 years...	450	1,140	5 2	12 years...	2,920	6,120	22 8
4 " ...	690	1,730	8 0	13 " ...	3,220	6,620	23 7
5 " ...	950	2,310	10 9	14 " ...	3,540	7,120	24 5
6 " ...	1,210	2,880	13 3	15 " ...	3,870	7,610	25 4
7 " ...	1,470	3,450	15 6	16 " ...	4,200	8,090	26 4
8 " ...	1,750	4,000	17 5	17 " ...	4,550	8,570	27 5
9 " ...	2,030	4,550	19 1	18 " ...	4,910	9,050	28 10
10 " ...	2,320	5,100	20 6	19 " ...	5,280	9,520	30 11
11 " ...	2,620	5,610	21 7	20 " ...	5,660	10,000	Policy Paid-up.

PAID-UP INSURANCE.—In lieu of the automatic term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within thirty-one days from said due date.

CASH VALUE.—Upon written request, within the thirty-one days of grace, and on the surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance stated above. If any indebtedness to the company on account of this policy shall exist at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The term insurance and paid-up insurance specified above shall not be subject to cash loans, nor to cash surrender values. The cash value and the net value of the term insurance and paid-up life insurance specified above shall not be less, at the time the same become available, than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured under this policy. In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Values for subsequent years not shown above will be based on the full reserve on this policy, and will be furnished on request of the insured.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or (2), on the anniversary nearest the age of sixty-five of the insured, if this policy be then in force for the face amount of insurance hereunder, and the extended insurance provision therein shall not have become operative, and no indebtedness to the company on account of this policy shall exist, an annuity policy, in lieu of all other benefits hereunder, will be issued by the company on surrender of this policy, guaranteeing an income payable annually to the insured during his life, of the amounts stated below, the first payment thereof to be made on the following dates: (1), $470; on the first day of August, 1930 or (2), $830; on the first day of August, 1940. No fractional part of any annuity payment hereunder shall be payable on the death of the insured.

GUARANTEED COUPON OPTIONS.

OPTION I.—Beginning with the second year, the annual premiums payable hereon may be reduced by the amount shown on the coupons attached hereto and the company will accept, on the dates thereon, or within thirty-one days thereafter, the said coupons in partial payment of the annual premium then due. Any semi-annual or quarterly premium payable hereunder may, on written request of the insured, be reduced by a proportionate part of the amount on the coupon payable in the year during which said semi-annual or quarterly premium becomes due, provided that the policy, with said coupon attached, is presented to the company for proper endorsement.

OPTION II.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon shall be placed to the credit of the policy on the said date, and interest thereon, compounded annually at the rate of three and one-half per cent, shall also be credited from the same date; any part of the amounts so credited may be withdrawn by the insured at any time and interest on the amount so withdrawn shall then cease. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts represented by the first fourteen coupons attached hereto at date of issue, shall have remained with the company, the insured, on written request, shall have the option, at the end of fifteen years from the date of the policy, of surrendering the accumulated amount of the coupon and interest credits to the company, whereupon this policy shall become fully paid up, and endorsement to that effect shall be made by the company on the policy on presentation thereof at its home office.

OPTION IV.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts represented by the coupons attached hereto at date of issue, shall have remained with the company, at the end of thirty-one years from the date of the policy, it shall, at the option of the insured, mature as an endowment, and the amount thereof will then be paid in cash to the insured, upon the surrender of the accumulated amount of the coupons and interest credits to the company. Any balance of coupon accumula-

tions above the amount necessary at net single premium rates to make the policy paid up, or to mature it as an endowment for its face amount, under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon may then, on written request of the insured within the thirty-one days of grace, and on surrender of the coupon, be applied by the company as a single premium, at the company's rates now in force, and at the age of the insured at that time, to purchase additional paid-up non-participating life insurance, without medical examination. Such additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value, or the said value may be applied to reduce any subsequent premium. The said additional insurance may be applied, on any policy anniversary, to increase the paid-up value, or its cash value applied to increase the cash or loan values, under this policy. The cash or paid-up values, so increased, and the accumulated coupon amounts, under Option II, are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES.

If Coupons are not used in reduction of Premium Payments.

END OF POLICY YEAR.	Total Insurance.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts With Interest.
2 years.....	$10,140	$50	$140	$59.50
3 "	10,290	550	1,420	123.60
4 "	10,440	860	2,160	192.50
5 "	10,590	1,170	2,890	266.30
6 "	10,740	1,500	3,620	345.20
7 "	10,900	1,840	4,340	429.20
8 "	11,060	2,190	5,060	518.60
9 "	11,220	2,550	5,770	613.50
10 "	11,386	2,920	6,470	714.20
11 "	11,540	3,290	7,150	820.80
12 "	11,710	3,690	7,830	933.50
13 "	11,880	4,090	8,500	1,052.50
14 "	12,050	4,510	9,160	1,178.00
15 "	12,220	4,940	9,820	1,310.20
16 "	12,390	5,390	10,480	1,449.30
17 "	12,560	5,850	11,130	1,595.60
18 "	12,730	6,320	11,770	1,749.30
19 "	12,900	6,810	12,420	1,910.60
20 "	13,070	7,320	13,070	2,079.70

The above cash, loan and paid-up values shall be subject to the same conditions as similar values on the second page of this policy.

OPTIONS OF SETTLEMENT, END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full in cash, and the accumulations represented by all the coupons attached hereto at date of issue shall have remained with the company until the end of twenty years, as in coupon Option II herein, and no indebtedness to the company on account of the policy exists, the insured may then have the choice of one of the following options, on surrender of this policy within thirty-one days thereafter: (1) Receive in cash $7739.70, or, (2) receive a policy of paid-up life insurance of $10,000 and cash $2079.70, or, (3) receive a policy of paid-up life insurance of $13,670 upon receipt of evidence of insurability satisfactory to the company, or, (4) receive a policy guaranteeing a life annuity first payment at the end of one year of $650.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option, except cash surrender value herein given, shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums with interest at the rate of five per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is modified term insurance.

CHANGE OF BENEFICIARY.—The insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. (2) If the age of the insured shall have been incorrectly stated in the application for the policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company and receipt thereof acknowledged. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be sub-

ject to proof of interest and extent thereof. (5) Any indebtedness to the company including any balance of the premium for the insurance year remaining unpaid, will be deducted in any cash settlement of this policy or will reduce proportionately, any other benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits, by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Mortality and three and one-half per cent interest. (7) This policy and application therefor (a copy of which application is attached hereto) when issued constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part hereof, and the payment of three hundred eighty-three and $^{40}/_{100}$ dollars in advance on the first day of August, 1910, which sum consists of the initial reserve at the date of this policy and the term premium for an insurance commencing on the said date and terminating on the first day of August, 1930.

In consideration of the said application and the payment to the company of a like amount at its home office, or upon the presentation of a receipt for the said amounts signed by the secretary, and countersigned by an authorized agent of the company, on or before the same days in the succeeding nineteen years or until the prior death of the insured, this contract shall be renewed and continued as a limited payment life policy, subject to all the provisions herein.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

The coupons attached to the policy provide for reduction in premiums as follows, beginning with the second year $57.50, $59.90, $62.40, $64.80, $67.20, $69.50, $71.90, $74.20, $76.50, $78,80, $81,10, $83.40, $85.70, $87.90, $90.10, $92.30, $94.50, $96.70, $98.80.

THE PROCEEDS OF THIS CONTRACT MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows: Option (1) on demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent, to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand. Option (2) by the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1000 of the said net sum. (See table, Option 2.) Option (3) by the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

OPTION 2. LIMITED INCOME.—Income limited to one of the periods stated below; any number of years, from five to thirty, may be selected.

No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.
	$	$		$	$		$	$
5	214	18.19	14	88	7.48	23	61	5.19
6	181	15.39	15	84	7.14	24	60	5.10
7	158	13.43	16	80	6.80	25	58	4.93
8	140	11.90	17	76	6.46	26	57	4.85
9	127	10.80	18	73	6.21	27	55	4.68
10	116	9.86	19	70	5.95	28	54	4.59
11	107	9.10	20	68	5.78	29	53	4.51
12	100	8.50	21	65	5.53	30	52	4.42
13	94	7.99	22	63	5.36			

OPTION 3. LIFE INCOME.—Income to be paid for at least twenty years, but to continue during entire lifetime of beneficiary.

AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Life Income Per $1,000 Insurance.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Life Income Per $1,000 Insurance.	AGE OF BENEFICIARY AT TIME OF FIRST PAYMENT.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Life Income Per $1,000 Insurance.
21 or under....	$ 42	$ 3.57	36.....	$ 48	$ 4.08	51.....	$ 58	$ 4.93
22.....	43	3.66	37.....	49	4.17	52.....	58	4.93
23.....	43	3.66	38.....	49	4.17	53.....	59	5.02
24.....	43	3.66	39.....	50	4.25	54.....	60	5.10
25.....	44	3.74	40.....	50	4.25	55.....	60	5.10
26.....	44	3.74	41.....	51	4.34	56.....	61	5.19
27.....	44	3.74	42.....	52	4.42	57.....	62	5.27
28.....	45	3.83	43.....	52	4.42	58.....	62	5.27
29.....	45	3.83	44.....	53	4.51	59.....	63	5.36
30.....	45	3.83	45.....	54	4.59	60.....	63	5.36
31.....	46	3.91	46.....	54	4.59	61.....	64	5.44
32.....	46	3.91	47.....	55	4.68	62.....	64	5.44
33.....	47	4.00	48.....	56	4.76	63.....	64	5.44
34.....	47	4.00	49.....	56	4.76	64.....	65	5.53
35.....	48	4.08	50.....	57	4.85	65..... or over.	65	5.53

AGREEMENT IN APPLICATION.

I agree on behalf of myself and of any person who shall have or claim any interest in any policy based upon this application as follows: That no statements, promises or information made or given by, or to, the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application, and that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy. It is hereby agreed that all the foregoing statements and also those I make to the company's medical examiner, which are hereby made a part of this application, are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting to a medical examination, has been accepted by the company at the home office in Helena, Mont., and the first premium shall have been paid to and accepted by the company, or an authorized agent during the life and good health of the person herein proposed for insurance; provided, that if the premium on the policy herein applied for shall be paid by me at the time of making this application the insurance shall be in force from the date of the acceptance of this application by the company's medical director. I hereby waive, both for myself and for all persons who may hereafter claim any interest in the policy herein applied for, all my rights under any and all statutes that prohibit or restrict any physician who has attended me or prescribed for me, or who may in the future attend me or prescribe for me, from testifying in any court regarding my health, habits, or any communications I may have made to him regarding the same, and I agree that such physician or physicians may testify as to all such matters as fully as if no legal prohibition or restriction on such testimony had ever existed.

Mutual Benefit Life Insurance Company.

HEAD OFFICE, NEWARK, N. J.

Commenced Business January, 1845. FREDERICK FRELINGHUYSEN, President.
J. WM. JOHNSON, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH					
	Ordinary Life. Annual Prem.	Single Premium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
	$	$	$	$	$	$	$	$	$	$	$	$
21	18.40	377.36	82.14	46.30	34.19	28.25	101.53	65.43	47.75	37.45	30.86	26.41
22	18.80	382.33	84.37	47.00	34.71	28.69	101.60	65.51	47.84	37.55	30.97	26.55
23	19.23	387.46	85.64	47.73	35.26	29.15	101.68	65.60	47.94	37.66	31.10	26.71
24	19.67	392.74	86.96	48.47	35.82	29 63	101.76	65.69	48.04	37 78	31.24	26.88
25	20.14	398 20	88.31	49.24	36.40	30.12	101.85	65.79	48.15	37.90	31.39	27.06
26	20.63	403.83	89.71	50.04	37.00	30.63	101.94	65.89	48.26	38.04	31.56	27.26
27	21.15	409.63	91.16	50 87	37.63	31.16	102.04	66.00	48.39	38.19	31.73	27.49
28	21 69	415.61	92 66	51.72	38.27	31 71	102 14	66.11	48.52	38.35	31.93	27.73
29	22.26	421.78	94.20	52.61	38.94	32.28	102.25	66.24	48.67	38.52	32.14	28.00
30	22.85	428.14	95.79	53.52	39.64	32.87	102.37	66.37	48.83	38.71	32.38	28.29
31	23.48	434.70	97.44	54.46	40.36	33.49	102.49	66.52	49.00	38.92	32.63	28.61
32	24.14	441.45	99.13	55.44	41.10	34.13	102.63	66.68	49.18	39.14	32.92	28.96
33	24.84	448.41	100.89	56.45	41.88	34.80	102.77	66.85	49.38	39.39	33.23	29.35
34	25.58	455.57	102.69	57.50	42.68	35.49	102.93	67.03	49.60	39.67	33.57	29.78
35	26.35	462.95	104.56	58.58	43.51	36.22	103.10	67.23	49 85	39.97	33.95	30.24
36	27.17	470 54	106.49	59.70	44.38	36.98	103.28	67.45	50.11	40.30	34.36	30.76
37	28.04	478.36	108.47	60.86	45.28	37.77	103.48	67.68	50 41	40 67	34.82	31.33
38	28.95	486.39	110.52	62.06	46 22	38.60	103 69	67.94	50.73	41.07	35.33	31.95
39	29.92	494.65	112.63	63.30	47.20	39.47	103.93	68.23	51.09	41.52	35.89	32.63
40	30.94	503.14	114.82	64.59	48.22	40.38	104.18	68.55	51.48	42.02	36.50	33.38
41	32 03	511.85	117.07	65.93	49.28	41 34	104.46	68.90	51.92	42.57	37.18	34.20
42	33.18	520.80	119.39	67.31	50 39	42.35	104.77	69.28	52.41	43.17	37.93	35.10
43	34.40	529.98	121.77	68.76	51.56	43.41	105.11	69.71	52.95	43.85	38.76	36.08
44	35.70	539.40	124.24	70.25	52.78	44.54	105.49	70.19	53.55	44.59	39.67	37.15
45	37.08	549.05	126.78	71.81	54.06	45.73	105.92	70.73	54.22	45.42	40 67	38.32
46	38.55	558.92	129.41	73.44	55.40	46 99	106.39	71.32	54.96	46.33	41.78	....
47	40.12	569.02	132 12	75.13	56.82	48.33	106.91	71.98	55.78	47.34	42.99	....
48	41.78	579.32	134.91	76.90	58.31	49.75	107.50	72.71	56.69	48.46	44.31	....
49	43.56	589.83	137.79	78.74	59 88	51.26	108.15	73.53	57.70	49.69	45.76	....
50	45.45	600.51	140.76	80.66	61.54	52.87	108.87	74.43	58.81	51.05	47.35	....
51	47.46	611.36	143.80	82.66	63.28	54.58	109.66	75.42	60.04	52.54	....	....
52	49.60	622.36	146.94	84.74	65 13	56.41	110.53	76.52	61.40	54.17	....	....
53	51.89	633 50	150.16	86 92	67.07	58.36	111.50	77.73	62.90	55.96	....	....
54	54.33	644.76	153.48	89.20	69.14	60.45	112.57	79.07	64 55	57.92	....	....
55	56.93	656.12	156.89	91.58	71.33	62.68	113.74	80.55	66.36	60.06	....	....
56	59.70	667.57	160.39	94.07	73.66	65.08	115.03	82.17	68.36	....	....	....
57	62.66	679.08	164.00	96.69	76.15	67.65	116.46	83 97	70 55	....	....	....
58	65.88	690.65	167.70	99.44	78.79	70.42	118.03	85.96	72.96	....	....	....
59	69.21	702.25	171.53	102.34	81.62	73 39	119 77	88.15	75.59	....	....	....
60	72.83	713.85	175.47	105 40	84.65	76.60	121.68	90.56	78.48	....	....	....
61	76.70	725.45	179.53	108.64	87.90	80.06	123.80	93.21	....	....	....	....
62	80 85	737.02	183.73	112.07	91 39	83.79	126 13	96.13	....	....	....	....
63	85.29	748 53	188.08	115.71	95.13	87.82	128.70	99.34	....	....	....	....
64	90.04	759.96	192.59	119 59	99.17	92.18	131.54	102 86	....	....	....	....
65	95.14	771.31	197.27	123.73	103.51	96.90	134.67	106.72	....	....	....	....
66	100.60	782.52	202.14	128.14	108.20	102.01	138 10	....	....	....	....	....
67	106.46	793 59	207.22	132.85	113.26	107.53	141.88	....	....	....	....	....
68	112.73	804.48	212.52	137.88	118.73	113.52	146.00	....	....	....	....	....
69	119.46	815.19	218.04	143.25	124.64	119 99	150.50	....	....	....	....	....
70	126.66	825.68	223.81	148.98	131.04	127.00	155.40	....	....	....	....	....

For semi-annual premiums multiply by .51; for quarterly premiums multiply by .26

Maximum amount carried on one life, $75,000.

*Adopted January 1, 1900.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE,

Age.	5-Payment Endowments maturing in			10-Payment Endowments Maturing in			15-Payment Endowments Maturing in			20-Payment Endowments Maturing in		
	10 Yrs.	15 Yrs.	20 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
	$	$	$	$	$	$	$	$	$	$	$	$
21	184.11	161.67	143.16	89.26	79.13	70.82	58.07	52.02	47.09	42.82	38.79	35.55
22	184.18	161.76	143.28	89.34	79.23	70.94	58.16	52.13	47.22	42.91	38.91	35.69
23	184.26	161.85	143.40	89.42	79.33	71.06	58.25	52.24	47.35	43.02	39.03	35.85
24	184.35	161.96	143.54	89.51	79.43	71.19	58.36	52.36	47.50	43.14	39.17	36.02
25	184.43	162.07	143.68	89.61	79.54	71.33	58.46	52.48	47.65	43.26	39.31	36.20
26	184.52	162.18	143.83	89.71	79.67	71.48	58.57	52.61	47.82	43.39	39.47	36.39
27	184.62	162.30	144.00	89.82	79.80	71.64	58.70	52.76	48.00	43.53	39.64	36.61
28	184.73	162.44	144.18	89.94	79.93	71.82	58.83	52.92	48.20	43.69	39.83	36.84
29	184.83	162.57	144.37	90.06	80.08	72.01	58.97	53.09	48.42	43.85	40.03	37.10
30	184.95	162.73	144.58	90.19	80.24	72.22	59.12	53.27	48.65	44.04	40.25	37.37
31	185.08	162.89	144.80	90.33	80.42	72.45	59.29	53.47	48.91	44.23	40.49	37.68
32	185.21	163.06	145.04	90.49	80.61	72.69	59.47	53.69	49.19	44.45	40.76	38.01
33	185.35	163.25	145.31	90.66	80.81	72.97	59.66	53.93	49.50	44.68	41.05	38.37
34	185.51	163.46	145.61	90.84	81.04	73.26	59.88	54.20	49.84	44.94	41.37	38.77
35	185.67	163.67	145.92	91.03	81.28	73.59	60.11	54.48	50.21	45.23	41.72	39.21
36	185.86	163.92	146.28	91.24	81.55	73.95	60.36	54.80	50.62	45.54	42.10	39.69
37	186.05	164.19	146.67	91.47	81.84	74.34	60.64	55.15	51.06	45.89	42.52	40.21
38	186.26	164.48	147.10	91.72	82.17	74.77	60.95	55.53	51.55	46.27	42.99	40.78
39	186.50	164.79	147.57	91.99	82.52	75.25	61.29	55.96	52.09	46.69	43.50	41.40
40	186.75	165.15	148.10	92.30	82.91	75.77	61.66	56.42	52.68	47.16	44.07	42.08
41	187.02	165.53	148.67	92.63	83.33	76.34	62.07	56.93	53.33	47.67	44.69	42.81
42	187.32	165.96	149.31	93.00	83.81	76.98	62.53	57.50	54.04	48.24	45.37	43.62
43	187.64	166.42	150.00	93.40	84.34	77.68	63.04	58.13	54.82	48.87	46.12	44.50
44	188.01	166.95	150.79	93.86	84.92	78.45	63.60	58.82	55.67	49.57	46.95	45.45
45	188.41	167.52	151.65	94.36	85.57	79.30	64.23	59.59	56.60	50.34	47.85	46.48
46	188.86	168.17	152.60	94.93	86.29	80.24	64.93	60.44	57.63	51.20	48.85	.....
47	189.36	168.89	153.66	95.55	87.09	81.26	65.70	61.37	58.74	52.15	49.94	.....
48	189.92	169.69	154.82	96.24	87.97	82.39	66.56	62.40	59.95	53.19	51.13	.....
49	190.55	170.58	156.11	97.02	88.95	83.62	67.51	63.53	61.26	54.34	52.43	.....
50	191.24	171.56	157.51	97.87	90.02	84.97	68.55	64.76	62.69	55.60	53.84	.....
51	191.99	172.64	159.04	98.81	91.19	86.42	69.70	66.11	.....	56.99	.....	.....
52	192.84	173.83	160.72	99.85	92.48	88.01	70.96	67.58	.....	58.51	.....	.....
53	193.76	175.12	162.53	100.99	93.90	89.72	72.36	69.19	.....	60.18	.....	.....
54	194.78	176.55	164.51	102.25	95.43	91.56	73.89	70.93	.....	62.00	.....	.....
55	195.90	178.11	166.65	103.64	97.13	93.56	75.57	72.84	.....	63.99	.....	.....
56	197.13	179.82	168.97	105.16	98.96	.....	77.42	.....	.....	.....	.....	.....
57	198.48	181.67	171.44	106.83	100.96	.....	79.44	.....	.....	.....	.....	.....
58	199.96	183.69	174.11	108.66	103.13	.....	81.66	.....	.....	.....	.....	.....
59	201.59	185.91	176.98	110.68	105.50	.....	84.09	.....	.....	.....	.....	.....
60	203.38	188.31	180.04	112.89	108.07	.....	86.75	.....	.....	.....	.....	.....
61	205.33	190.91	.....	115.33	.....	.....	.....	.....	.....	.....	.....	.....
62	207.48	193.74	.....	117.99	.....	.....	.....	.....	.....	.....	.....	.....
63	209.84	196.80	.....	120.92	.....	.....	.....	.....	.....	.....	.....	.....
64	212.42	200.10	.....	124.12	.....	.....	.....	.....	.....	.....	.....	.....
65	215.25	203.67	.....	127.62	.....	.....	.....	.....	.....	.....	.....	.....
66	218.35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
67	221.74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	225.43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
69	229.43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70	233.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 1 Year.			After 2 Years.			After 3 Years.			After 4 Years.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	$	ys. ds	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
21	.....	.. ..	...	4.95	.. 233	14	12.78	1 242	36	20.86	2 268	59
22	.....	.. ..	...	5.54	.. 260	16	13.68	1 280	38	22.07	2 319	61
23	.....	.. ..	..	6.15	.. 287	17	14.61	1 320	40	23.34	3 7	64
24	.....	.. ..	...	6.80	.. 314	19	15.59	1 360	42	24.66	3 61	66
25	.....	.. ..	...	7.47	.. 342	20	16.61	2 37	44	26.04	3 117	69
26	.....	.. ..	...	8.17	1 7	22	17.68	2 80	47	27.48	3 174	71
27	.....	.. ..	...	8.90	1 36	23	18.79	2 125	49	28.98	3 230	74
28	.....	.. ..	...	9.67	1 68	25	19.95	2 169	51	30.56	3 288	77
29	...	.. . 3	...	10.47	1 100	27	21.17	2 214	53	32.20	3 344	79
30	...	.. .21	..1	11.31	1 132	28	22.45	2 259	55	33.92	4 38	82
31	...93	.. .40	..2	12.19	1 165	30	23.78	2 305	58	35.72	4 96	85
32	1.39	.. 59	3	13.11	1 198	32	25.17	2 350	60	37.60	4 152	88
33	1.85	.. 78	4	14.06	1 230	33	26.63	3 32	62	39.56	4 207	91
34	2.35	.. 98	6	15.08	1 264	35	28.16	3 77	65	41.62	4 262	94
35	2.88	.. 119	7	16.13	1 297	37	29.76	3 122	67	43.77	4 313	97
36	3.42	.. 139	8	17.23	1 329	39	31.42	3 164	70	46.00	4 360	100
37	4.00	.. 160	9	18.38	1 361	41	33.16	3 205	72	48.33	5 41	103
38	4.58	.. 179	10	19.57	2 28	43	34.96	3 244	75	50.77	5 81	106
39	5.21	.. 200	11	20.83	2 59	45	36.87	3 281	77	53.32	5 116	110
40	5.86	.. 220	13	22.14	2 89	46	38.85	3 312	80	55.99	5 144	113
41	6.55	.. 239	14	23.53	2 117	48	40.94	3 341	83	58.78	5 165	116
42	7.26	.. 259	15	24.97	2 142	50	43.11	4 1	85	61.68	5 177	120
43	8.02	.. 278	16	26.47	2 165	52	45.37	4 17	88	64.68	5 180	123
44	8.79	.. 295	17	28.03	2 183	55	47.70	4 27	91	67.78	5 176	127
45	9.61	.. 313	19	29.65	2 197	57	50.12	4 31	94	70.98	5 163	130
46	10.44	.. 327	20	31.32	2 207	59	52.60	4 27	97	74.24	5 143	134
47	11.31	.. 339	21	33.03	2 210	61	55.13	4 17	99	77.56	5 115	137
48	12.20	.. 349	22	34.77	2 209	63	57.70	4 0	102	80.94	5 82	140
49	13.09	.. 356	24	36.53	2 204	65	60.30	3 343	105	84.36	5 43	144
50	14.00	.. 361	25	38.33	2 194	66	62.96	3 316	107	87.86	5 0	147
51	14.93	1 ...	26	40.17	2 181	68	65.68	3 285	110	91.43	4 317	150
52	15.88	1 ...	27	42.05	2 165	70	68.45	3 251	112	95.06	4 265	153
53	16.86	.. 364	28	43.97	2 146	72	71.28	3 215	115	98.75	4 211	156
54	17.85	.. 361	29	45.92	2 125	74	74.15	3 175	117	102.51	4 156	159
55	18.87	.. 356	30	47.91	2 101	76	77.08	3 134	120	106.33	4 98	162
56	19.90	.. 350	31	49.94	2 76	78	80.06	3 91	122	110.21	4 40	165
57	20.96	.. 343	33	52.01	2 50	79	83.09	3 47	125	114.13	3 346	168
58	22.04	.. 334	34	54.11	2 22	81	86.15	3 3	127	118.10	3 285	171
59	23.13	.. 325	35	56.23	1 359	83	89.24	2 322	129	122.09	3 225	174
60	24.23	.. 315	36	58.37	1 329	85	92.35	2 275	132	126.11	3 164	177
61	25.35	.. 304	37	60.53	1 299	86	95.48	2 229	134	130.15	3 104	180
62	26.47	.. 293	38	62.71	1 269	88	98.64	2 183	136	134.18	3 45	183
63	27.61	.. 281	39	64.90	1 239	90	101.79	2 138	139	138.19	2 352	185
64	28.75	.. 269	40	67.07	1 209	91	104.90	2 93	141	142.14	2 294	188
65	29.87	.. 256	41	69.22	1 179	93	107.96	2 48	143	146.01	2 238	191
66	30.98	.. 244	42	71.34	1 150	94	110.96	2 4	145	149.80	2 184	193
67	32.08	.. 231	42	73.40	1 121	96	113.89	1 327	147	153.47	2 132	195
68	33.13	.. 219	43	75.41	1 92	97	116.72	1 287	148	157.06	2 83	197

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 5 Years.			After 6 Years.			After 7 Years.			After 8 Years.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
21	29.20	3 312	81	38.79	5 62	106	48.65	6 196	130	58.79	7 347	155
22	30.73	4 11	84	40.66	5 140	109	50.86	6 284	134	61.35	8 82	159
23	32.33	4 78	87	42.61	5 219	112	53.17	7 9	138	64.02	8 181	163
24	34.01	4 146	90	44.64	5 297	116	55.57	7 100	142	66.81	8 277	168
25	35.76	4 214	93	46.77	6 12	119	58.09	7 188	146	69.72	9 6	172
26	37.58	4 283	96	48.99	6 91	123	60.71	7 275	150	72.75	9 98	176
27	39.49	4 352	99	51.31	6 171	127	63.45	7 361	154	75.92	9 187	181
28	41.48	5 56	102	53.73	6 249	130	66.31	8 80	158	79.23	9 268	185
29	43.56	5 125	106	56.25	6 324	134	69.29	8 159	162	82.68	9 345	190
30	45.73	5 193	109	58.90	7 33	138	72.41	8 233	166	86.28	10 47	195
31	48.01	5 259	112	61.66	7 104	142	75.66	8 301	171	90.03	10 106	200
32	50.39	5 324	116	64.54	7 170	146	79.05	8 362	175	93.94	10 152	204
33	52.87	6 20	119	67.53	7 230	150	82.58	9 49	180	98.00	10 187	209
34	55.46	6 79	123	70.67	7 285	154	86.26	9 91	184	102.25	10 210	214
35	58.16	6 132	127	73.94	7 332	158	90.11	9 122	189	106.68	10 220	220
36	60.97	6 180	130	77.34	8 4	162	94.12	9 141	194	111.29	10 217	225
37	63.91	6 221	134	80.90	8 31	167	98.30	9 148	199	116.09	10 204	230
38	66.98	6 253	138	84.61	8 47	171	102.65	9 145	203	121.09	10 179	235
39	70.20	6 278	142	88.48	8 54	175	107.18	9 130	208	126.27	10 144	241
40	73.54	6 293	146	92.52	8 50	180	111.88	9 106	213	131.64	10 99	246
41	77.04	6 299	150	96.70	8 36	184	116.76	9 71	219	137.19	10 45	252
42	80.65	6 295	154	101.03	8 12	189	121.79	9 28	224	142.88	9 348	257
43	84.40	6 281	158	105.50	7 343	194	126.94	8 341	229	148.70	9 277	263
44	88.25	6 259	162	110.07	7 301	198	132.21	8 280	234	154.64	9 200	268
45	92.20	6 229	166	114.74	7 252	203	137.59	8 212	239	160.70	9 117	273
46	96.21	6 190	170	119.50	7 196	207	143.05	8 139	243	166.86	9 29	279
47	100.31	6 146	174	124.34	7 133	212	148.62	8 61	248	173.11	8 300	284
48	104.47	6 96	178	129.25	7 66	216	154.26	7 343	253	179.44	8 203	289
49	108.69	6 40	182	134.24	6 359	220	159.98	7 255	258	185.86	8 103	294
50	112.99	5 345	185	139.31	6 282	224	165.78	7 165	262	192.36	8 1	299
51	117.37	5 281	189	144.46	6 203	228	171.67	7 73	267	198.96	7 262	304
52	121.82	5 214	193	149.70	6 122	232	177.66	6 344	271	205.64	7 157	308
53	126.35	5 146	196	155.02	6 40	237	183.72	6 249	276	212.39	7 52	313
54	130.95	5 75	200	160.41	5 321	241	189.84	6 153	280	219.19	6 311	318
55	135.61	5 4	203	165.86	5 235	245	196.02	6 58	284	226.05	6 206	323
56	140.33	4 296	207	171.36	5 150	249	202.25	5 327	289	232.95	6 102	327
57	145.09	4 223	210	176.91	5 66	252	208.52	5 231	293	239.89	5 363	332
58	149.90	4 150	214	182.49	4 346	256	214.82	5 137	297	246.81	5 261	336
59	154.73	4 78	217	188.10	4 262	260	221.11	5 44	301	253.70	5 161	340
60	159.58	4 5	221	193.69	4 179	264	227.37	4 317	305	260.54	5 63	345
61	164.43	3 299	224	199.26	4 97	267	233.58	4 229	309	267.29	4 333	349
62	169.25	3 228	227	204.79	4 17	271	239.70	4 142	313	273.94	4 242	353
63	174.03	3 159	230	210.23	3 305	274	245.72	4 58	316	280.43	4 155	356
64	178.71	3 92	233	215.55	3 231	278	251.59	3 343	320	286.78	4 71	360
65	183.29	3 27	236	220.74	3 159	281	257.31	3 267	323	293.06	3 355	363
66	187.75	2 329	239	225.81	3 91	283	263.00	3 196	326	299.41	3 280	367
67	192.11	2 271	241	230.84	3 26	286	268.77	3 127	329	306.01	3 208	371
68	196.45	2 217	244	236.01	2 331	289	274.83	3 62	333	313.05	3 140	375

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 10 Years.			After 12 Years.			After 15 Years.*		After 20 Years.		After 25 Years.	
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	$	yrs. ds.	$	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$
21	79.91	10 315	204	102.22	13 274	252	17 162	323	20 155	426	21 45	523
22	83.20	11 60	209	106.27	14 8	258	17 193	329	20 82	433	20 274	531
23	86.64	11 165	214	110.49	14 95	263	17 208	336	19 363	441	20 132	540
24	90.21	11 264	219	114.90	14 168	269	17 206	342	19 269	449	19 349	548
25	93.94	11 356	224	119.49	14 226	275	17 190	349	19 165	457	19 197	557
26	97.83	12 73	229	124.26	14 268	281	17 160	356	19 54	465	19 40	565
27	101.88	12 145	234	129.23	14 297	287	17 116	363	18 299	473	18 245	574
28	106.11	12 204	240	134.40	14 308	293	17 60	370	18 173	481	18 81	582
29	110.51	12 249	245	139.78	14 307	298	16 357	377	18 40	489	17 280	590
30	115.10	12 281	251	145.38	14 291	305	16 279	384	17 267	497	17 112	599
31	119.86	12 298	256	151.21	14 261	311	16 191	391	17 124	505	16 306	607
32	124.83	12 302	262	157.27	14 220	318	16 96	398	16 342	513	16 135	615
33	130.01	12 292	268	163.56	14 167	324	15 357	405	16 191	521	15 327	623
34	135.40	12 270	273	170.10	14 103	331	15 245	413	16 37	529	15 155	630
35	141.01	12 236	279	176.87	14 31	337	15 127	420	15 245	537	14 347	638
36	146.83	12 190	285	183.87	13 313	344	15 5	428	15 85	545	14 176	646
37	152.86	12 135	292	191.11	13 223	351	14 241	435	14 289	553	14 2	653
38	159.11	12 70	298	198.54	13 125	358	14 108	442	14 126	560	13 199	661
39	165.57	11 363	304	206.16	13 22	364	13 336	449	13 327	568	13 28	668
40	172.20	11 281	310	213.97	12 277	371	13 196	456	13 165	575	12 227	675
41	179.01	11 192	316	221.94	12 162	378	13 53	464	13 0	582	12 60	682
42	185.96	11 98	322	230.07	12 43	384	12 272	471	12 203	590	11 261	688
43	193.06	10 363	329	238.34	11 284	391	12 125	477	12 40	597	11 97	695
44	200.28	10 257	335	246.72	11 157	397	11 341	484	11 [246	604	10 300	701
45	207.62	10 147	340	255.22	11 28	404	11 192	491	11 87	610	10 142	707
46	215.06	10 34	346	263.80	10 261	410	11 41	497	10 294	617	9 345	713
47	222.59	9 282	352	272.49	10 127	416	10 257	504	10 141	623	9 192	719
48	230.21	9 164	358	281.24	9 357	422	10 108	510	9 351	629	9 34	724
49	237.91	9 44	363	290.05	9 222	428	9 324	516	9 203	635	8 248	730
50	245.69	8 287	369	298.92	9 87	434	9 180	522	9 54	641	8 96	735
51	253.55	8 165	374	307.84	8 317	439	9 36	528	8 275	647	7 311	741
52	261.47	8 43	379	316.80	8 184	445	8 261	534	8 133	652	7 168	746
53	269.44	7 286	384	325.79	8 52	450	8 124	540	7 354	658	7 18	752
54	277.46	7 166	390	334.76	7 288	456	7 353	545	7 219	663	6 245	758
55	285.50	7 46	395	343.70	7 162	461	7 225	551	7 81	668	6 103	764
56	293.53	6 294	400	352.59	7 37	466	7 97	556	6 311	674	5 324	771
57	301.54	6 180	405	361.38	6 283	472	6 337	561	6 183	679	5 189	778
58	309.50	6 67	409	370.05	6 162	476	6 218	566	6 52	685	5 41	785
59	317.35	5 323	414	378.55	6 54	481	6 99	570	5 292	692	4 270	792
60	325.10	5 220	419	386.90	5 310	486	5 346	575	5 172	699	4 134	801
61	332.69	5 119	423	395.16	5 206	490	5 235	581	5 46	706	.. ...	...
62	340.13	5 20	427	403.41	5 104	495	5 125	586	4 292	713	.. ...	...
63	347.49	4 293	431	411.81	5 2	499	5 12	592	4 175	721	.. ...	...
64	354.87	4 204	435	420.49	4 273	504	4 277	599	4 47	730	.. ...	...
65	362.43	4 117	439	429.61	4 180	510	4 178	606	3 294	740	.. ...	...
66	370.35	4 32	444	439.27	4 87	516	4 77	614	.. ...	...	.. ...	...
67	378.79	3 316	449	449.57	3 360	522	3 343	622	.. ...	...	.. ...	...
68	387.89	3 239	455	460.61	3 280	530	3 253	631	.. ...	...	.. ...	...

* Commencing with fifteenth year cash or loan value is full reserve by American Experience three per cent table. See appendix, pp. 57 et seq.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 1 Year.			After 2 Years.			After 3 Years.			After 4 Years.		
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.
	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
21	6.45	.. 307	19	23.49	3 52	68	41.12	5 242	117	59.38	8 155	167
22	6.77	.. 319	20	24.14	3 76	69	42.12	5 278	118	60.74	8 202	168
23	7.11	.. 333	20	24.82	3 102	70	43.15	5 314	119	62.13	8 246	169
24	7.45	.. 348	21	25.52	3 126	71	44.22	5 350	120	63.57	8 288	170
25	7.81	.. 361	22	26.24	3 152	71	45.31	6 18	121	65.06	8 328	171
26	8.17	1 10	22	26.97	3 176	72	46.44	6 52	122	66.58	9 1	173
27	8.55	1 24	23	27.74	3 200	73	47.60	6 84	123	68.15	9 36	174
28	8.94	1 38	24	28.52	3 224	74	48.79	6 115	124	69.77	9 68	175
29	9.33	1 53	24	29.33	3 246	75	50.02	6 143	125	71.43	9 95	176
30	9.74	1 66	25	30.17	3 270	76	51.29	6 170	126	73.14	9 118	177
31	10.17	1 81	26	31.03	3 290	77	52.60	6 194	127	74.90	9 136	178
32	10.61	1 95	26	31.91	3 310	77	53.93	6 214	128	76.71	9 147	179
33	11.05	1 108	27	32.81	3 328	78	55.32	6 231	129	78.57	9 153	181
34	11.51	1 121	27	33.75	3 345	79	56.74	6 245	130	80.49	9 152	182
35	12.00	1 134	28	34.72	3 360	80	58.20	6 255	131	82.46	9 144	183
36	12.48	1 145	29	35.71	4 8	81	59.69	6 259	132	84.47	9 127	184
37	12.99	1 157	29	36.72	4 18	81	61.23	6 259	133	86.53	9 102	185
38	13.50	1 167	30	37.77	4 26	82	62.81	6 253	134	88.66	9 68	186
39	14.04	1 177	31	38.84	4 31	83	64.44	6 241	135	90.85	9 24	187
40	14.58	1 185	31	39.95	4 33	84	66.11	6 221	136	93.10	8 338	188
41	15.16	1 193	32	41.10	4 30	85	67.85	6 196	137	95.41	8 278	189
42	15.75	1 200	32	42.29	4 24	85	69.62	6 163	138	97.78	8 211	190
43	16.36	1 205	33	43.50	4 14	86	71.44	6 122	139	100.20	8 137	191
44	16.97	1 208	34	44.74	3 362	87	73.29	6 75	140	102.65	8 56	192
45	17.62	1 209	34	46.00	3 340	88	75.17	6 22	141	105.13	7 334	193
46	18.26	1 207	35	47.28	3 313	88	77.07	5 327	141	107.61	7 242	194
47	18.92	1 202	35	48.58	3 280	89	78.97	5 263	142	110.09	7 146	195
48	19.58	1 194	36	49.87	3 243	90	80.86	5 194	143	112.55	7 47	195
49	20.23	1 185	36	51.15	3 203	90	82.73	5 122	143	114.99	6 310	196
50	20.89	1 172	37	52.42	3 160	91	84.61	5 48	144	117.43	6 207	196
51	21.54	1 159	37	53.71	3 115	91	86.49	4 337	144	119.87	6 103	197
52	22.21	1 143	38	55.01	3 68	92	88.37	4 260	145	122.31	6 0	197
53	22.88	1 126	38	56.31	3 21	92	90.27	4 182	145	124.75	5 260	197
54	23.56	1 109	39	57.61	2 336	93	92.16	4 105	146	127.18	5 158	198
55	24.24	1 91	39	58.93	2 287	93	94.06	4 29	146	129.62	5 57	198
56	24.93	1 72	39	60.25	2 238	94	95.97	3 317	146	132.06	4 323	198
57	25.63	1 54	40	61.60	2 189	94	97.90	3 243	147	134.50	4 226	198
58	26.34	1 34	40	62.96	2 142	94	99.83	3 170	147	136.93	4 132	199
59	27.06	1 15	41	64.32	2 95	95	101.75	3 99	148	139.35	4 41	199
60	27.78	.. 361	41	65.68	2 49	95	103.68	3 31	148	141.77	3 317	199
61	28.51	.. 342	41	67.06	2 5	96	105.62	2 329	148	144.18	3 231	199
62	29.25	.. 323	42	68.46	1 327	96	107.58	2 265	149	146.58	3 149	200
63	30.01	.. 305	42	69.88	1 285	97	109.54	2 203	149	148.96	3 70	200
64	30.78	.. 288	43	71.29	1 245	97	111.49	2 144	150	151.32	2 360	200
65	31.54	.. 271	43	72.71	1 206	98	113.43	2 87	150	153.64	2 289	200
66	32.32	.. 254	43	74.14	1 170	98	115.36	2 34	151	155.96	2 222	201
67	33.11	.. 239	44	75.56	1 135	99	117.30	1 348	151	158.26	2 159	201
68	33.89	.. 224	44	77.00	1 102	99	119.23	1 301	152	160.60	2 102	202

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 5 Years.				After 6 Years.				After 7 Years.				After 8 Years.			
	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.	Cash or Loan Value.	Extended Insurance.		Paid-up Policy.
	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.	$	$	ys.	ds.	$
21	78.29	11	155	216	98.87	14	296	269	120.14	18	121	322	142.13	21	284	375
22	80.01	11	207	218	100.96	14	344	270	122.63	18	147	323	145.02	21	267	376
23	81.78	11	255	219	103.13	15	18	272	125.19	18	163	325	147.99	21	235	377
24	83.61	11	297	220	105.35	15	52	273	127.82	18	166	326	151.05	21	188	379
25	85.49	11	337	222	107.64	15	77	275	130.54	18	156	327	154.20	21	130	380
26	87.42	12	7	223	110.00	15	93	276	133.33	18	134	329	157.44	21	11	382
27	89.42	12	37	224	112.43	15	101	277	136.20	18	99	330	160.76	20	339	383
28	91.47	12	58	226	114.92	15	96	279	139.15	18	50	331	164.19	20	243	384
29	93.57	12	74	227	117.48	15	80	280	142.19	17	355	333	167.70	20	137	385
30	95.74	12	82	228	120.13	15	54	281	145.30	17	282	334	171.32	20	21	387
31	97.98	12	81	229	122.83	15	13	282	148.51	17	199	335	175.02	19	258	388
32	100.26	12	70	230	125.62	14	327	284	151.79	17	103	337	178.81	19	123	389
33	102.62	12	49	232	128.47	14	266	285	155.15	16	364	338	182.69	18	344	390
34	105.03	12	18	233	131.40	14	192	286	158.60	16	250	339	186.68	18	193	392
35	107.52	11	340	234	134.40	14	110	287	162.14	16	127	340	190.77	18	36	393
36	110.05	11	289	235	137.48	14	18	288	165.76	15	363	341	194.95	17	237	394
37	112.66	11	227	236	140.64	13	282	289	169.49	15	223	342	199.23	17	68	395
38	115.34	11	156	237	143.88	13	172	291	173.29	15	80	343	203.60	16	258	396
39	118.10	11	77	239	147.20	13	55	292	177.19	14	294	345	208.06	16	80	397
40	120.92	10	355	240	150.60	12	296	293	181.16	14	140	346	212.60	15	262	398
41	123.82	10	260	241	154.08	12	167	294	185.20	13	345	347	217.21	15	77	399
42	126.77	10	158	242	157.61	12	33	295	189.30	13	182	348	221.85	14	254	400
43	129.78	10	51	243	161.19	11	258	296	193.42	13	16	348	226.50	14	65	400
44	132.81	9	302	244	164.77	11	115	297	197.55	12	210	349	231.14	13	238	401
45	135.86	9	184	245	168.37	10	334	298	201.67	12	40	350	235.78	13	46	401
46	138.90	9	63	245	171.95	10	184	298	205.77	11	232	350	240.38	12	218	401
47	141.93	8	303	246	175.51	10	34	299	209.85	11	59	350	244.94	12	26	402
48	144.94	8	176	247	179.05	9	247	299	213.87	10	250	351	249.44	11	199	402
49	147.93	8	48	247	182.55	9	95	299	217.86	10	78	351	253.88	11	8	401
50	150.90	7	284	247	186.02	8	308	299	221.80	9	271	351	258.26	10	185	401
51	153.87	7	155	248	189.47	8	157	300	225.70	9	101	351	262.59	9	364	401
52	156.82	7	29	248	192.90	8	9	300	229.57	8	300	350	266.85	9	181	400
53	159.76	6	267	248	196.30	7	227	300	233.39	8	136	350	271.04	9	2	400
54	162.69	6	143	248	199.67	7	83	299	237.15	7	340	350	275.14	8	192	399
55	165.61	6	21	248	203.02	6	308	299	240.86	7	183	349	279.17	8	21	398
56	168.51	5	267	248	206.32	6	170	299	244.51	7	30	349	283.01	7	219	397
57	171.40	5	151	249	209.59	6	37	299	248.10	6	247	348	286.95	7	59	397
58	174.26	5	38	249	212.82	5	273	299	251.62	6	104	348	290.67	6	269	396
59	177.10	4	294	249	215.99	5	148	299	255.03	5	330	347	294.24	6	120	395
60	179.91	4	188	249	219.10	5	27	298	258.34	5	198	347	297.66	5	336	394
61	182.68	4	87	249	222.13	4	276	298	261.54	5	70	346	300.91	5	206	393
62	185.42	3	354	249	225.10	4	166	298	264.61	4	245	345	303.99	5	76	391
63	188.12	3	261	249	227.98	4	61	297	267.56	4	201	344	306.89	4	318	390
64	190.75	3	173	249	230.78	3	327	297	270.39	4	93	344	309.65	4	205	389
65	193.34	3	90	249	233.49	3	235	297	273.12	3	356	343	312.38	4	92	387
66	195.89	3	12	249	236.17	3	149	296	275.91	3	264	342	315.27	3	359	387
67	198.45	2	305	249	238.96	3	69	296	278.93	3	178	342	318.55	3	267	386
68	201.17	2	240	249	242.07	2	360	297	282.46	3	98	342	322.51	3	182	387

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Years.			After 12 Years.			After 15 Years.*		After 17 Years.		After 19 Years.	
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	$	yrs. ds.	$	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$
21	188.38	27 215	480	237.84	31 309	586	36 196	745	39 141	847	43 261	949
22	192.11	27 92	482	242.46	31 106	588	35 289	746	38 206	848	42 298	949
23	195.95	26 324	483	247.21	30 263	589	35 13	747	37 269	848	41 334	949
24	199.89	26 180	484	252.10	30 50	590	34 101	748	36 330	848	41 1	949
25	203.95	26 28	486	257.12	29 196	591	33 187	748	36 26	849	40 40	950
26	208.12	25 231	487	262.28	28 338	592	32 270	749	35 88	849	39 77	950
27	212.40	25 63	488	267.56	28 111	593	31 352	750	34 149	850	38 115	950
28	216.80	24 251	489	272.99	27 244	594	31 69	750	33 207	850	37 150	950
29	221.31	24 69	491	278.54	27 9	595	30 150	751	32 265	850	36 185	950
30	225.94	23 244	492	284.23	26 134	596	29 228	752	31 322	851	35 219	950
31	230.67	23 50	493	290.06	25 258	597	28 306	752	31 14	851	34 253	950
32	235.52	22 215	494	296.02	25 13	598	28 17	752	30 73	851	33 287	950
33	240.49	22 11	495	302.11	24 131	599	27 95	753	29 131	851	32 320	950
34	245.58	21 166	496	308.34	23 247	600	26 172	753	28 189	851	31 353	950
35	250.78	20 319	497	314.68	22 361	600	25 248	753	27 245	851	31 24	950
36	256.10	20 104	498	321.13	22 108	601	24 324	754	26 303	851	30 63	950
37	261.51	19 250	499	327.67	21 219	602	24 35	754	25 359	851	29 100	950
38	267.01	19 29	500	334.28	20 330	602	23 114	754	25 55	851	28 138	950
39	272.59	18 171	500	340.94	20 76	602	22 192	754	24 117	851	27 178	950
40	278.23	17 311	501	347.63	19 186	603	21 270	753	23 178	851	26 216	949
41	283.90	17 86	502	354.34	18 297	603	20 349	753	22 241	850	25 255	949
42	289.58	16 225	502	361.03	18 42	603	20 67	753	21 302	850	24 295	949
43	295.26	15 364	502	367.70	17 154	603	19 151	752	21 1	849	23 334	948
44	300.91	15 137	503	374.31	16 267	603	18 236	751	20 71	848	23 11	948
45	306.52	14 276	503	380.85	16 16	602	17 323	750	19 142	847	22 60	948
46	312.06	14 51	502	387.28	15 133	601	17 48	749	18 214	846	21 110	947
47	317.53	13 193	502	393.62	14 252	601	16 142	748	17 287	845	20 160	946
48	322.91	12 336	501	399.81	14 8	600	15 238	746	16 362	843	19 212	946
49	328.19	12 118	501	405.85	13 135	598	14 337	745	16 82	842	18 264	945
50	333.37	11 267	500	411.73	12 264	597	14 77	743	15 168	840	17 318	944
51	338.43	11 55	499	417.43	12 32	596	13 187	741	14 256	838	17 9	943
52	343.37	10 212	498	422.96	11 173	594	12 299	738	13 347	836	16 77	942
53	348.18	10 8	497	428.27	10 316	592	12 53	736	13 83	834	15 146	941
54	352.85	9 176	496	433.36	10 102	590	11 179	733	12 189	831	14 216	939
55	357.37	8 348	494	438.19	9 259	588	10 307	730	11 295	828	13 286	938
56	361.70	8 163	493	442.74	9 56	586	10 79	727	11 43	825	12 355	936
57	365.84	7 347	491	446.96	8 227	583	9 222	723	10 166	822	12 76	935
58	369.75	7 176	489	450.83	8 37	580	9 0	719	9 289	818	11 164	933
59	373.40	7 8	487	454.29	7 222	577	8 159	715	9 52	814	10 249	931
60	376.77	6 216	485	457.35	7 45	574	7 316	711	8 192	810	9 333	928
61	379.84	6 63	483	460.06	6 244	571	7 120	706	7 327	806	9 68	926
62	382.64	5 284	480	462.53	6 82	567	6 292	702	7 113	801	8 176	923
63	385.26	5 147	478	464.91	5 292	564	6 110	697	6 266	797	7 279	920
64	387.84	5 15	475	467.39	5 146	560	5 297	693	6 58	792	7 17	917
65	390.58	4 259	473	470.17	5 6	558	5 131	689	5 228	787	6 151	914
66	393.71	4 144	472	473.43	4 238	556	4 331	685	5 27	782	5 274	910
67	397.50	4 32	472	477.38	4 114	555	4 183	682	4 215	777	5 32	906
68	402.21	3 296	472	482.30	3 358	555	4 30	680	4 28	773	4 190	902

* Cash or loan value at end of fifteenth and subsequent years is full reserve by American Experience Table at three per cent. See appendix, page 65.

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY. $1.000

Age at Issue.	After 1 Year.			After 2 Years.			After 3 Years.			After 4 Years.			
	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endowment.	Paid-up Policy.
	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$
21	24.45	3 110	41	60.17	8 262	98	97.20	15 54	155	135.61	16 ..	61	211
22	24.45	3 102	41	60.16	8 232	98	97.19	14 343	155	135.60	16 ...	58	210
23	24.44	3 91	41	60.16	8 201	98	97.19	14 269	155	135.59	16 ...	56	210
24	24.45	3 83	41	60.16	8 168	98	97.19	14 188	155	135.58	16 ...	53	210
25	24.45	3 72	41	60.16	8 133	98	97.19	14 105	154	135.58	16 ...	50	210
26	24.45	3 63	41	60.16	8 96	98	97.19	14 19	154	135.57	16 ...	47	210
27	24.45	3 51	41	60.17	8 58	98	97.19	13 295	154	135.57	16 ...	43	210
28	24.46	3 40	41	60.18	8 19	98	97.20	13 201	154	135.58	16 ...	39	210
29	24.46	3 28	41	60.18	7 341	98	97.21	13 105	154	135.60	16 ...	35	210
30	24.47	3 15	41	60.21	7 297	98	97.24	13 5	154	135.62	16 ...	30	210
31	24.49	3 2	41	60.23	7 251	98	97.27	12 267	154	135.65	16 ...	24	210
32	24.51	2 352	41	60.26	7 203	98	97.30	12 161	154	135.69	16 ...	17	209
33	24.52	2 338	41	60.29	7 153	98	97.35	12 50	154	135.75	16 ...	10	209
34	24.55	2 323	41	60.34	7 101	98	97.41	11 301	154	135.82	16 ...	2	209
35	24.59	2 307	41	60.40	7 46	98	97.50	11 185	154	135.91	15 203	..	209
36	24.62	2 290	41	60.47	6 355	98	97.58	11 65	154	136.02	15 7	..	209
37	24.67	2 273	41	60.55	6 296	97	97.70	10 306	154	136.15	14 174	..	209
38	24.72	2 254	41	60.64	6 234	97	97.82	10 180	153	136.31	13 342	..	209
39	24.78	2 235	41	60.76	6 171	97	97.99	10 52	153	136.52	13 145	..	209
40	24.85	2 215	41	60.90	6 105	97	98.19	9 286	153	136.77	12 314	..	209
41	24.95	2 194	41	61.08	6 37	97	98.44	9 153	153	137.06	12 117	..	209
42	25.05	2 173	41	61.28	5 330	98	98.72	9 20	153	137.41	11 288	..	209
43	25.18	2 150	41	61.51	5 256	98	99.04	8 249	154	137.79	11 95	..	209
44	25.31	2 125	41	61.77	5 180	98	99.38	8 113	154	138.20	10 269	..	209
45	25.48	2 100	41	62.05	5 101	98	99.78	7 343	154	138.66	10 81	..	209
46	25.64	2 72	41	62.36	5 20	98	100.19	7 206	154	139.13	9 260	..	208
47	25.82	2 43	41	62.69	4 304	98	100.61	7 71	154	139.61	9 79	..	208
48	26.02	2 13	41	63.02	4 220	98	101.04	6 303	153	140.09	8 265	..	208
49	26.21	1 346	41	63.36	4 138	98	101.48	6 172	153	140.59	8 91	..	208
50	26.41	1 313	41	63.71	4 56	98	101.94	6 44	153	141.12	7 287	..	207
51	26.62	1 281	41	64.10	3 341	98	102.45	5 284	153	141.69	7 124	..	207
52	26.85	1 248	42	64.52	3 262	98	102.99	5 163	153	142.32	6 332	..	207
53	27.11	1 216	42	64.96	3 185	98	103.59	5 47	153	142.99	6 180	..	206
54	27.38	1 185	42	65.45	3 111	98	104.22	4 300	152	143.71	6 35	..	206
55	27.67	1 155	42	65.98	3 40	98	104.92	4 192	152	144.52	5 261	..	205
56	27.99	1 125	42	66.55	2 337	98	105.68	4 89	152	145.39	5 129	..	205
57	28.34	1 97	42	67.18	2 271	98	106.51	3 357	152	146.34	5 4	..	205
58	28.72	1 70	42	67.85	2 208	98	107.40	3 263	152	147.35	4 248	..	204
59	29.12	1 44	42	68.57	2 148	98	108.34	3 174	151	148.43	4 135	..	204
60	29.55	1 19	42	69.34	2 92	98	109.35	3 91	151	149.59	4 28	..	203

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 5 Years.				After 6 Years.				After 7 Years.				After 8 Years.			
	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Pure Endow.	Paid-up Policy.
	$	ys. ds.	$	$	$	ys. ds.	$	$	$	ys ds.	$	$	$	ys. ds.	$	$
21	175.44	15 ...	137	266	217.76	14 ...	212	321	261.61	13 ...	284	376	307.06	12 ...	353	430
22	175.42	15 ...	135	265	217.73	14 ...	210	321	261.57	13 ...	282	376	307.02	12 ...	352	430
23	175.41	15 ...	132	265	217.71	14 ...	208	321	261.54	13 ...	280	376	306.98	12 ...	350	430
24	175.40	15 ...	130	265	217.69	14 ...	206	321	261.51	13 ...	278	376	306.94	12 ...	348	429
25	175.39	15 ...	127	265	217.67	14 ...	203	321	261.49	13 ...	276	375	306.91	12 ...	347	429
26	175.37	15 ...	124	265	217.65	14 ...	201	320	261.47	13 ...	274	375	306.87	12 ...	345	429
27	175.37	15 ...	121	265	217.65	14 ...	198	320	261.44	13 ...	271	375	306.84	12 ...	342	429
28	175.38	15 ...	117	265	217.64	14 ...	194	320	261.43	13 ...	269	375	306.82	12 ...	340	429
29	175.39	15 ...	113	265	217.64	14 ...	191	320	261.43	13 ...	265	375	306.79	12 ...	337	428
30	175.40	15 ...	109	264	217.66	14 ...	187	320	261.43	13 ...	262	374	306.79	12 ...	334	428
31	175.44	15 ...	104	264	217.68	14 ...	182	320	261.45	13 ...	258	374	306.78	12 ...	330	428
32	175.48	15 ...	98	264	217.72	14 ...	177	320	261.47	13 ...	253	374	306.79	12 ...	326	428
33	175.54	15 ...	91	264	217.77	14 ...	171	319	261.51	13 ...	248	374	306.81	12 ...	322	427
34	175.61	15 ...	84	264	217.84	14 ...	164	319	261.57	13 ...	242	374	306.86	12 ...	316	427
35	175.71	15 ...	75	264	217.93	14 ...	157	319	261.66	13 ...	235	373	306.94	12 ...	311	427
36	175.82	15 ...	66	264	218.05	14 ...	148	319	261.77	13 ...	228	373	307.04	12 ...	304	427
37	175.97	15 ...	55	263	218.21	14 ...	139	319	261.93	13 ...	219	373	307.19	12 ...	296	426
38	176.15	15 ...	42	263	218.41	14 ...	128	318	262.13	13 ...	209	373	307.37	12 ...	288	426
39	176.39	15 ...	28	263	218.66	14 ...	115	318	262.38	13 ...	198	373	307.60	12 ...	278	426
40	176.67	15 ...	12	263	218.95	14 ...	101	318	262.67	13 ...	186	372	307.87	12 ...	267	426
41	177.01	14 289	...	263	219.30	14 ...	85	318	263.01	13 ...	172	372	308.18	12 ...	255	425
42	177.38	14 44	...	263	219.69	14 ...	67	318	263.38	13 ...	156	372	308.50	12 ...	241	425
43	177.80	13 166	...	263	220.12	14 ...	46	318	263.78	13 ...	137	372	308.83	12 ...	225	424
44	178.25	12 293	...	263	220.56	14 ...	22	317	264.18	13 ...	117	371	309.16	12 ...	207	424
45	178.73	12 60	...	263	221.03	13 321	...	317	264.59	13 ...	93	371	309.49	12 ...	186	423
46	179.21	11 196	...	262	221.49	13 56	...	317	265.00	13 ...	66	370	309.82	12 ...	163	423
47	179.71	10 339	...	262	221.96	12 162	...	316	265.41	13 ...	35	369	310.13	12 ...	136	422
48	180.21	10 122	...	262	222.44	11 277	...	316	265.82	12 361	...	369	310.44	12 ...	105	421
49	180.73	9 277	...	261	222.92	11 34	..	315	266.24	12 90	..	368	310.74	12 ...	70	420
50	181.27	9 73	...	261	223.44	10 164	...	314	266.68	11 193	...	367	311.05	12 ...	29	418
51	181.86	8 242	...	260	224.00	9 303	...	313	267.15	10 307	...	366	311.40	11 265	...	417
52	182.50	8 53	...	259	224.60	9 86	...	313	267.67	10 65	...	365	311.77	11 1	...	416
53	183.20	7 236	...	259	225.27	8 243	...	312	268.24	9 198	...	364	312.19	10 114	...	414
54	183.96	7 63	...	258	225.99	8 45	...	311	268.86	8 342	...	362	312.64	9 237	...	413
55	184.80	6 263	...	258	226.79	7 219	...	310	269.54	8 131	...	361	313.14	9 7	...	411
56	185.70	6 105	...	257	227.65	7 39	...	309	270.28	7 295	...	360	313.69	8 153	...	409
57	186.68	5 320	...	256	228.58	6 232	...	308	271.10	7 104	...	358	314.30	7 310	...	408
58	187.74	5 177	...	255	229.59	6 69	...	307	271.97	6 288	...	357	314.92	7 114	...	406
59	188.86	5 42	...	255	230.67	5 280	...	306	272.87	6 117	...	355	315.57	6 293	...	404
60	190.07	4 280	...	254	231.80	5 134	...	305	273.82	5 321	...	354	316.22	6 119	...	402

MUTUAL BENEFIT LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 9 Years.				After 10 Yrs.			After 12 Yrs.			After 15 Yrs. *		After 19 Years	
	Cash or Loan Value.	Extended Insurance.	Pure Endowment.	Paid-up Policy.	Cash or Loan Value.	Ext. 10 Yrs. and Cash if Living.	Paid-up Policy.	Cash or Loan Value.	Ext. 8 Yrs. and Cash if Living.	Paid-up Policy.	Ext. 5 Yrs and Cash if Living.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.	Paid-up Policy.
	$	yrs. ds.	$	$	$	$	$	$	$	$	$	$	$	$
21	354.18	11 ...	420	483	403.03	484	535	506.23	605	636	770	781	958	958
22	354.12	11 ...	419	483	402.97	483	535	506.15	605	636	770	781	958	958
23	354.08	11 ...	417	483	402.91	482	535	506.07	604	636	769	781	957	958
24	354.03	11 ...	416	482	402.85	481	534	505.99	603	636	769	781	957	958
25	353.98	11 ...	414	482	402.79	479	534	505.90	602	636	768	781	957	958
26	353.93	11 ...	412	482	402.73	478	534	505.81	601	635	768	781	957	958
27	353.89	11 ...	410	482	402.67	476	534	505.72	600	635	767	780	957	958
28	353.85	11 ...	408	482	402.62	474	534	505.63	598	635	767	780	957	958
29	353.82	11 ...	406	481	402.56	472	533	505.53	597	635	766	780	957	957
30	353.79	11 ...	403	481	402.51	470	533	505.43	595	634	765	780	957	957
31	353.77	11 ...	400	481	402.47	467	533	505.34	593	634	764	779	957	957
32	353.75	11 ...	396	480	402.43	464	532	505.26	591	634	763	779	957	957
33	353.76	11 ...	392	480	402.41	460	532	505.18	589	633	762	779	956	957
34	353.79	11 ...	388	480	402.42	457	532	505.13	586	633	760	778	956	957
35	353.85	11 ...	383	480	402.45	452	531	505.08	583	633	759	778	956	957
36	353.93	11 ...	377	479	402.51	447	531	505.04	579	632	757	777	956	957
37	354.05	11 ...	371	479	402.59	442	531	505.02	575	632	755	777	956	956
38	354.20	11 ...	363	479	402.70	435	530	504.99	571	631	753	776	955	956
39	354.40	11 ...	355	478	402.84	428	530	504.96	566	631	750	776	955	956
40	354.62	11 ...	345	478	402.98	420	530	504.91	560	630	748	775	955	956
41	354.86	11 ...	335	478	403.14	411	529	504.84	554	629	745	774	954	955
42	355.11	11 ...	323	477	403.28	401	528	504.74	547	629	741	773	954	955
43	355.35	11 ...	309	477	403.41	389	528	504.60	538	628	737	772	953	955
44	355.58	11 ...	293	476	403.53	376	527	504.42	529	627	733	771	953	954
45	355.81	11 ...	275	475	403.62	360	526	504.19	519	625	728	770	952	954
46	356.01	11 ...	255	474	403.67	343	525	503.89	507	624	722	768	951	953
47	356.20	11 ...	232	473	403.70	324	524	503.55	493	623	715	767	950	953
48	356.36	11 ...	205	472	403.69	301	522	503.13	478	621	708	785	950	952
49	356.51	11 ...	175	471	403 66	275	521	502.64	460	619	700	763	948	951
50	356.66	11 ...	140	469	403.61	246	519	502.10	440	617	690	761	947	950
51	356.83	11 ...	100	468	403.55	212	517	501.51	417	615	679	758	946	949
52	357.01	11 ...	54	466	403.49	173	515	500.87	390	612	667	756	945	948
53	357.21	11 ...	...	464	403.43	128	513	500.18	360	610	653	753	943	947
54	357.43	10 107	...	462	403.37	76	511	499.43	325	607	637	750	941	946
55	357.69	9 225	...	460	403.33	16	509	498.62	286	604	620	746	939	944
						y. d.								
56	357.98	8 354	...	458	403.27	9 180	506	497.71	240	601	600	742	937	943
57	358.28	8 132	...	456	403.20	8 307	504	496.68	188	598	577	738	934	941
58	358.58	7 286	...	454	403.08	8 83	501	495.51	127	594	551	734	932	939
59	358.85	7 88	...	451	402.88	7 237	498	494.13	56	590	520	729	928	937
									y. d.					
60	359.09	6 266	...	449	402.60	7 37	495	492.57	7 295	586	485	724	925	935

* Cash or loan value at end of 15th and subsequent years is full reserve by American Experience Table at three per cent. See Appendix, page 70.

Mutual Benefit Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.20. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones, of Newark, in the County of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, for the term of life, payable at its office in Newark, New Jersey, to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any indebtedness to the company on this policy and any unpaid instalments of the then current year's premium will be deducted from the sum insured.

PREMIUMS.—The annual premium of three hundred and sixty-two dollars and twenty cents, will be payable by the insured on delivery hereof and on the first day of January in each year at the company's office in Newark, New Jersey, or to agents in exchange for receipts signed by the president or treasurer, until twenty full years' premiums shall have been paid, or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept one hundred and eighty-four dollars and seventy cents semi-annually in advance, or ninety-four dollars and twenty cents quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof shall be actually paid during the lifetime of the insured.

ASSIGNMENT.—No assignment of this policy shall affect the company until it shall have received written notice thereof.

AGENTS.—Agents are not authorized to make, alter or discharge contracts.

INCONTESTABILITY.—If within one year the insured shall commit suicide, while sane or insane, this policy will be null and void. This policy will be incontestable after one year from its date of issue, except for non-payment of premium.

The Provisions and Agreements printed on the second and third pages hereof are a part of this contract.

In witness whereof, The Mutual Benefit Life Insurance Company has, by its president and secretary, signed this contract at the City of Newark, in the State of New Jersey, this first day of January, 1908.

NON-FORFEITURE PROVISIONS.

At the end of any policy year during the whole of which the policy shall have been in force, or within one month from default in premium payments, the owner shall have the following options:

1. To surrender the policy to the company at its office in Newark, New Jersey, for its cash surrender value.

2. To surrender the policy to the company at its office in Newark, New Jersey, for a non-participating paid-up policy payable at the time this policy would be payable if continued in force.

3. If the policy be not surrendered as above, the insurance will be automatically extended from date of default in premium payments, without any action by the owner of the policy and without participation in surplus, for a sum equal to the amount of the policy and existing dividend additions, if any, less any indebtedness to the company hereon.

The cash surrender value will be equal to the entire net reserve on this policy by the American Experience Mortality and interest at three per cent yearly, less any indebtedness to the company hereon and less a sum equal to one per cent of the amount of this policy and existing dividend additions, if any, up to and including the fifth policy year, after which the said percentage will be reduced each year one-tenth per cent of the amount insured. If there be no indebtedness the cash surrender value will be as shown in the following table.

The amount of the paid-up policy or the term of the extended insurance, will be such as the amount of the cash surrender value will purchase at net single premium rates, according to the attained age of the insured, by the American Experience Mortality and interest at three per cent yearly, and if there be no indebtedness, will be as shown in the following table. The paid-up policy or the extended insurance will be entitled to cash surrender values equal to the reserve thereon at time of surrender, computed upon the basis hereinbefore mentioned, less any indebtedness to the company thereon.

Except as provided in this policy any default in premium payments will immediately render the policy null and void.

GRACE AND REINSTATEMENT.—In event of default in premium payments, the arrears may be paid within one month, (or not less than thirty days) or, if not so paid and the insured shall die within the said month, this policy will be regarded as being then in force, and the arrears will be deducted in the settlement hereof; or, if requested by the insured prior to or within the said month, the arrears will be charged as an indebtedness against this policy, bearing interest at a rate not exceeding six per cent per annum, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; or this policy may be reinstated at any time after the said month, upon evidence of insurability satisfactory to the company and payment of all arrears with interest thereon at not to exceed six per cent per annum; provided, in any case, the policy has not been surrendered to the company.

LOANS.—At any time while this policy is in force the company will loan on the sole security thereof up to the limit secured by the cash surrender value, upon receipt of the policy and a certificate of loan satisfactory to the company. The loan will bear interest at the rate of six per cent per annum and may be paid off at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

The following table shows the minimum values guaranteed by this policy for the years stated, provided there is no outstanding indebtedness to the company hereon. Dividends applied upon either the addition or accelerative endowment plan effect a corresponding increase in the values of the policy.

At End of Year.	Cash Surr. Value, Loan Value.	Automatic Extended Insurance.		Paid-up Policy.	At End of Year.	Cash Surr. Value, Loan Value.	Automatic Extended Insurance.		Paid-up Policy.
		Yrs.	Days.				Yrs.	Days.	
1st.....	$120.00	1	134	$280	12th....	$3,146.80	22	361	$6,000
2d.....	347.20	3	360	800	13th....	3,481.60	23	329	6,520
3d.....	582.00	6	255	1,310	14th....	3,827.00	24	284	7,030
4th.....	824.60	9	144	1,830	15th....	4,183.30	25	248	7,520
5th.....	1,075.20	11	340	2,340	16th....	4,541.10	26	219	8,020
6th.....	1,344.00	14	110	2,870	17th....	4,910.70	27	245	8,510
7th.....	1,621.40	16	127	3,400	18th....	5,293.10	29	8	9,010
8th.....	1,907.70	18	36	3,930	19th....	5,688.90	31	24	9,500
9th.....	2,203.10	19	215	4,450	20th....	6,099.20	Paid-up.		10,000
10th.....	2,507.80	20	319	4,970	25th....	6,667.20			
11th.....	2,822.40	21	363	5,490					

NOTE.—While any owner of the policy (either by the terms thereof or by assignment) is a minor no loan can be made by the company, except for the purpose of paying current premiums; and before the cash surrender value can be paid the interest of such minor must be released by a duly appointed legal guardian.

This policy and the application on which it is based (a copy of which is appended hereto constitute the entire contract between the parties. All statements made by the insured will, in the absence of fraud, be deemed representations and not warranties. No such statement will avoid or be used in defense to a claim under this policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

SPECIAL PRIVILEGES.

If not assigned, this policy may be returned to the company at its office in Newark, N. J., with the insured's written request for the appropriate indorsement of the policy by the company:

1. To have the beneficiary changed. This change may be made at any time and from time to time while the policy is in force, or within one month from default in premium payments.

2. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity retained by the company until the death of the beneficiary, the company in the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the first interest payment to be made one year after the maturity of this policy, and the last interest payment to be a *pro rata* one for the expired fraction of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount retained by the company, in which case the interest payments will cease.

3. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in a specified number (not exceeding thirty) of equal annual instalments, as shown by the accompanying table, the first instalment being payable immediately.

4. To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

When either of the instalments payable under privilege No. 3, or of the instalments certainly payable under privilege No. 4, shall fall due, the company, if requested, will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commutation of a part or the whole of the instalments certainly payable under privilege No. 4 will

not affect the amounts payable thereunder after the term during which the instalments certain would have been payable.

The right of withdrawal under privilege No. 2, or of commutation under privileges Nos. 3 and 4, will be withheld from the beneficiary if the insured shall so direct.

If the policy be not assigned, the insured may revoke the request to have settlement made in accordance with privilege No. 2, or No. 3, or No. 4.

Unless otherwise directed by the insured, the company at the maturity of this policy will extend to the beneficiary privilege No. 2, or No. 3, or No. 4.

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH $1,000 PAYABLE IN ONE SUM AT MATURITY.

PRIVILEGE No. 4.

AGE OF BENEFICIARY AT MATURITY OF POLICY.	Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.	AGE OF BENEFICIARY AT MATURITY OF POLICY.	Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.
5 and under	$ 41.01	$ 40.29	$ 39.46	$ 38.68	$ 37.92	45	$ 55.83	$ 53.78	$ 51.50	$ 49.04	$ 46.47
6	41.22	40.48	39.64	38.84	38.06	46	56.64	54.49	52.08	49.46	46.73
7	41.43	40.67	39.82	39.00	38.20	47	57.50	55.23	52.67	49.88	46.98
8	41.64	40.86	40.00	39.16	38.34	48	58.42	56.01	53.27	50.30	47.22
9	41.85	41.05	40.18	39.32	38.48	49	59.39	56.82	53.89	50.68	47.44
10	42.06	41.24	40.36	39.48	38.62	50	60.42	57.66	54.51	51.10	47.65
11	42.27	41.43	40.54	39.64	38.75	51	61.50	58.54	55.14	51.47	47.84
12	42.48	41.63	40.72	39.81	38.90	52	62.63	59.44	55.76	51.84	48.02
13	42.71	41.84	40.91	39.97	39.05	53	63.82	60.36	56.38	52.19	48.19
14	42.95	42.05	41.10	40.14	39.20	54	65.07	61.31	56.99	52.52	48.35
15	43.19	42.28	41.31	40.32	39.36	55	66.37	62.28	57.60	52.83	48.49
16	43.44	42.51	41.51	40.50	39.53	56	67.75	63.26	58.18	53.11	48.61
17	43.70	42.74	41.72	40.70	39.70	57	69.18	64.25	58.75	53.39	48.71
18	43.94	42.97	41.93	40.88	39.86	58	70.67	65.24	59.29	53.65	48.79
19	44.19	43.20	42.14	41.07	40.04	59	72.20	66.23	59.81	53.88	48.85
20	44.44	43.43	42.35	41.27	40.21	60	73.79	67.21	60.30	54.08	48.89
21	44.71	43.68	42.58	41.48	40.39	61	75.41	68.17	60.76	54.26	
22	44.99	43.94	42.81	41.68	40.58	62	77.07	69.10	61.20	54.44	Ages
23	45.28	44.20	43.05	41.89	40.78	63	78.75	70.00	61.60	54.60	61 and
24	45.59	44.48	43.30	42.12	40.98	64	80.44	70.87	61.97	54.74	over
25	45.89	44.76	43.56	42.35	41.19	65	82.11	71.68	62.32	54.86	same
26	46.23	45.06	43.83	42.61	41.41	66	83.78	72.46	62.65		as 60.
27	46.56	45.37	44.11	42.86	41.63	67	85.39	73.19	62.97	Ages	
28	46.92	45.69	44.40	43.12	41.87	68	86.99	73.88	63.28	66 and	
29	47.28	46.03	44.70	43.38	42.10	69	88.50	74.52	63.58	over	
30	47.65	46.36	45.02	43.67	42.35	70	89.96	75.11	63.87	same	
31	48.04	46.73	45.34	43.96	42.60	71	91.36	75.65		as 65.	
32	48.45	47.10	45.68	44.27	42.85	72	92.69	76.14	Ages		
33	48.87	47.48	46.03	44.56	43.12	73	93.96	76.57	71 and		
34	49.29	47.88	46.39	44.88	43.38	74	95.17	76.94	over		
35	49.75	48.30	46.77	45.21	43.66	75	96.30	77.24	same		
36	50.22	48.73	47.16	45.56	43.93	76	97.35		as 70.		
37	50.70	49.18	47.56	45.89	44.21	77	98.32	Ages			
38	51.23	49.66	47.99	46.27	44.50	78	99.22	76 and			
39	51.78	50.16	48.43	46.64	44.79	79	100.05	over			
40	52.36	50.69	48.90	47.01	45.08	80	100.82	same			
41	52.98	51.25	49.38	47.42	45.37			as 75			
42	53.62	51.83	49.88	47.82	45.65		Ages				
43	54.32	52.45	50.40	48.22	45.93		81 and				
44	55.04	53.10	50.94	48.64	46.21		over				
							same				
							as 80.				

DIVIDENDS.—Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, this policy while in force will be credited with such dividends as may be apportioned by the directors, and such annual dividends will include the portion of the divisible surplus accruing hereon. Dividends thus credited will be paid in cash, or, at the option of the insured, will be applied either in reduction of premiums, or upon the addition or accelerative endowment plan; but if dividends

have been applied upon the addition plan, subsequent dividends cannot be applied upon the accelerative endowment plan, or vice versa. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments certainly payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

Under the addition plan dividends are applied to the purchase of additional participating insurance (herein referred to as dividend additions) payable with the policy, such insurance being purchased at the company's rates therefor published and in force at this date. This policy may be converted into a fully paid-up participating policy payable at the same time as this policy, subject to any outstanding indebtedness on this policy whenever the reserve on such additional insurance, together with the reserve on the original policy, computed on the basis hereinbefore mentioned, shall equal the net single premium therefor, computed on the same basis.

Under the accelerative endowment plan dividends are applied to the conversion of the policy into an endowment payable at a specified and gradually diminishing age; or, if preferred, into a fully paid-up participating policy payable at the same time that this policy is payable according to its terms.

INSTALMENT TABLE.

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH $1,000 PAYABLE IN ONE SUM AT MATURITY.			AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH $1,000 PAYABLE IN ONE SUM AT MATURITY.		
PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instalments Certain Allowable in Case of Commutation.	PRIVILEGE No. 3.		Percentage of Face Value of Unpaid Instalments Certain Allowable in Case of Commutation.
No. OF INSTALMENTS.	Annual Instalment.		No. OF INSTALMENTS.	Annual Instalment.	
1	$1,000.00	100.000	16	$77.29	80.862
2	507.39	98.544	17	73.74	79.771
3	343.23	97.116	18	70.59	78.701
4	261.19	95.715	19	67.78	77.650
5	211.99	94.342	20	65.26	76.619
6	179.22	92.995	21	62.98	75.607
7	155.83	91.674	22	60.92	74 614
8	138.31	90.378	23	59.04	73.639
9	124.69	89.108	24	57.33	72.682
10	113.82	87.861	25	55.76	71.742
11	104.93	86.638	26	54.31	70.820
12	97.54	85.439	27	52.97	69.914
13	91.29	84.262	28	51.74	69.025
14	85.95	83.107	29	50.60	68.152
15	81.33	81.974	30	49.53	67.295

FIVE-YEAR NON-RENEWABLE CONVERTIBLE TERM.
AMOUNT, $10,000. ANNUAL PREMIUM, $130.80. AGE, 35.

The Mutual Benefit Life Insurance Company, in consideration of the payment of premiums as hereinafter provided, hereby insures the life of John Jones of Newark, in the county of Essex, State of New Jersey (herein called the insured), in the sum of ten thousand dollars, payable at its office in Newark, N. J., to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured, should that event occur on or before the first day of January, 1913. Any error made in stating the age of the insured will be adjusted by paying such amount as the premiums paid would purchase at the correct age. Any unpaid instalments of the then current year's premium will be deducted from the sum insured.

PREMIUMS.—The annual premium of one hundred and thirty dollars and eighty cents, will be payable by the insured on delivery hereof and on the first day of January in each year during the continuance of this policy, at the company's office in Newark, N. J., or to agents in exchange for receipts signed by the president or treasurer, until five full years' premiums shall have been paid,

or until the death of the insured, should that event sooner occur. In lieu of the annual premium the company will accept sixty-six dollars and seventy cents semi-annually in advance, or thirty-four dollars quarter-annually in advance. This policy will not take effect unless the first premium or agreed instalment thereof shall be actually paid during the lifetime of the insured.

For balance of face of contract see preceding policy with the addition of the following:

CONVERSION.—At any time within four years from the date hereof this policy, if in force and not assigned, may be surrendered by the insured to the company at its office in Newark, N. J., for a new life or endowment policy for an amount no greater than the amount of this policy, without re-examination. The new policy will bear the date of the surrender of this policy and the premium thereon will be according to the tables then in use and the attained age of the insured. If upon surrender of this policy as above the insured shall pay to the company the difference between the premiums which would have been payable on the new policy if it had been issued at the same time as this policy, and the premiums paid hereunder for the same amount of insurance, with interest on such difference at not to exceed six per cent yearly, the new policy will be treated as if it bore the date of this policy.

Special privileges same as preceding contract.

DIVIDENDS.—Upon payment of the second year's premium, and at the end of the second and of each subsequent policy year, this policy while in force will be credited with such dividends as may be apportioned by the directors, and such annual dividends will include the portion of the divisible surplus accruing hereon. Dividends thus credited will be paid in cash, or, at the option of the insured, will be applied in reduction of premiums. If settlement of this policy be made in accordance with privilege No. 2, or No. 3, or No. 4, the stipulated payments under privilege No. 2 or No. 3, or the instalments certainly payable under privilege No. 4, will be increased by such annual dividends as may be apportioned by the directors, but such dividends will be payable only in cash.

GRACE AND REINSTATEMENT.—In event of default in premium payments, the arrears may be paid within one month (of not less than thirty days), or, if not so paid and the insured shall die within the said month, this policy will be regarded as being then in force, and the arrears will be deducted in the settlement hereof; or this policy may be reinstated at any time after the said month, but within the term of this policy, upon evidence of insurability satisfactory to the company and payment of all arrears with interest thereon at not to exceed six per cent per annum. Except as herein provided any default in premium payments will immediately render this policy null and void.

This policy and the application on which it is based (a copy of which is appended hereto) constitute the entire contract between the parties. All statements made by the insured will, in the absence of fraud, be deemed representations and not warranties. No such statement will avoid or be used in defense to a claim under this policy unless it is contained in the written application and a copy thereof be attached hereto when issued.

PREMIUM RATES PER $1000.

AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.	AGE.	Annual Premium.
	$		$		$		$
21	11.25	31	12.33	41	14.90	51	23.16
22	11.34	32	12.49	42	15.35	52	24.67
23	11.43	33	12.68	43	15.83	53	26.32
24	11.50	34	12.87	44	16.39	54	28.18
25	11.60	35	13.08	45	17.03	55	30.22
26	11.70	36	13.31	46	17.76	56	32.50
27	11.81	37	13.57	47	18.59	57	35.02
28	11.92	38	13.86	48	19.54	58	37.81
29	12.06	39	14.17	49	20.61	59	40.89
30	12.19	40	14.52	50	21.82	60	44.28

Mutual Life Insurance Company,

HEAD OFFICE, NEW YORK.

Commenced Business 1843. CHAS. A. PEABODY, President.
WILLIAM J. EASTON, WILLIAM F. DIX, Secretaries.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. †

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 15 Years.	10-Payment 20 Years.	5 Years.	10 Years.	20 Years.	Yearly Renewable.*
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.50	36.00	29.84	101.75	66.09	48.62	89.93	80.18	11.46	11.62	12.05	11.38
22	20.06	49.30	36.55	30.31	101.88	66.22	48.75	90.07	80.33	11.58	11.75	12.22	11.46
23	20.51	50.06	37.13	30.80	102.02	66.35	48.89	90.22	80.50	11.70	11.89	12.39	11.58
24	20.99	50.85	37.73	31.31	102.17	66.49	49.04	90.37	80.66	11.83	12.03	12.58	11.70
25	21.49	51.67	38.35	31.83	102.32	66.64	49.19	90.53	80.85	11.97	12.18	12.79	11.82
26	22.01	52.51	38.98	32.37	102.48	66.80	49.36	90.71	81.03	12.12	12.35	13.01	11.96
27	22.56	53.38	39.65	32.94	102.65	66.97	49.53	90.89	81.24	12.27	12.52	13.25	12.10
28	23.14	54.28	40.33	33.52	102.83	67.14	49.72	91.08	81.45	12.43	12.71	13.51	12.25
29	23.74	55.21	41.05	34.13	103.02	67.33	49.92	91.28	81.68	12.61	12.91	13.80	12.42
30	24.38	56.18	41.78	34.76	103.22	67.53	50.13	91.49	81.92	12.80	13.12	14.11	12.59
31	25.05	57.18	42.55	35.42	103.43	67.74	50.36	91.72	82.17	13.00	13.36	14.46	12.77
32	25.75	58.21	43.34	36.11	103.65	67.97	50.60	91.96	82.45	13.22	13.61	14.84	12.97
33	26.50	59.28	44.16	36.82	103.88	68.21	50.87	92.21	82.74	13.45	13.88	15.26	13.19
34	27.28	60.38	45.02	37.56	104.13	68.47	51.15	92.48	83.05	13.71	14.18	15.72	13.41
35	28.11	61.53	45.91	38.34	104.40	68.74	51.47	92.77	83.39	13.98	14.50	16.24	13.65
36	28.98	62.71	46.83	39.15	104.68	69.04	51.80	93.09	83.76	14.28	14.85	16.81	13.92
37	29.90	63.94	47.79	40.00	104.98	69.36	52.17	93.42	84.15	14.60	15.24	17.44	14.20
38	30.88	65.21	48.79	40.89	105.31	69.71	52.57	93.78	84.58	14.95	15.66	18.14	14.52
39	31.91	66.53	49.83	41.81	105.65	70.09	53.01	94.16	85.04	15.33	16.13	18.90	14.85
40	33.01	67.90	50.92	42.79	106.03	70.50	53.49	94.58	85.54	15.75	16.65	19.76	15.22
41	34.16	69.32	52.06	43.82	106.43	70.94	54.01	95.03	86.08	16.20	17.22	20.69	15.61
42	35.39	70.79	53.24	44.90	106.86	71.43	54.59	95.52	86.68	16.70	17.87	21.73	16.04
43	36.70	72.32	54.49	46.04	107.33	71.97	55.22	96.05	87.33	17.26	18.59	22.87	16.50
44	38.08	73.91	55.79	47.25	107.85	72.56	55.92	96.64	88.04	17.88	19.39	24.13	17.03
45	39.55	75.57	57.16	48.52	108.41	73.21	56.69	97.28	88.82	18.57	20.28	25.52	17.59
46	41.12	77.30	58.60	49.87	109.03	73.92	57.54	97.99	89.68	19.35	21.27	27.04	18.24
47	42.79	79.10	60.11	51.31	109.71	74.71	58.48	98.76	90.62	20.23	22.38	28.71	18.94
48	44.57	80.98	61.71	52.83	110.45	75.58	59.51	99.62	91.65	21.21	23.61	30.54	19.74
49	46.46	82.95	63.39	54.45	111.26	76.53	60.65	100.55	92.78	22.30	24.97	32.54	20.65
50	48.48	84.99	65.16	56.17	112.15	77.57	61.90	101.57	94.01	23.51	26.47	34.73	21.67
51	50.62	87.12	67.03	58.01	113.13	78.72	63.27	102.68	95.35	24.85	28.13	37.10	22.80
52	52.91	89.35	69.01	59.97	114.19	79.98	64.78	103.90	96.81	26.33	29.96	39.68	24.05
53	55.35	91.68	71.10	62.06	115.35	81.36	66.43	105.23	98.40	27.97	31.97	42.47	25.42
54	57.95	94.11	73.31	64.29	116.61	82.87	68.24	106.68	100.12	29.77	34.17	45.47	26.96
55	60.72	96.66	75.66	66.69	118.00	84.53	70.23	108.27	102.00	31.76	36.60	48.71	28.63
56	63.68	99.33	78.16	69.26	119.51	86.36	72.42	110.00	104.03	33.94	39.26	52.17	30.48
57	66.84	102.13	80.82	72.01	121.17	88.36	74.81	111.89	106.24	36.35	42.18	55.88	32.52
58	70.22	105.08	83.66	74.98	122.98	90.56	77.42	113.95	108.63	38.99	45.38	59.85	34.76
59	73.83	108.19	86.69	78.16	124.96	92.98	80.28	116.21	111.22	41.90	48.89	64.10	37.23
60	77.69	111.47	89.94	81.60	127.14	95.63	83.41	118.68	114.03	45.09	52.72	68.83	39.95
61	81.82	114.94	93.43	.....	129.53	98.54	.....	121.38	.....	.....	.....	.....	42.94
62	86.24	118.62	97.17	.....	132.16	101.74	.....	124.32	.....	.....	.....	.....	46.23
63	90.97	122.53	101.18	.....	135.03	105.23	.....	127.54	.....	.....	.....	.....	49.82
64	96.05	126.69	105.51	.....	138.20	109.06	.....	131.05	.....	.....	.....	.....	53.77
65	101.48	131.13	110.17	.....	141.66	113.25	.....	134.88	.....	.....	.....	.....	.....
66	107.31	135.86	.....	.....	145.46	.....	.....	.....	.....	.....	.....	.....	.....
67	113.56	140.92	.....	.....	149.61	.....	.....	.....	.....	.....	.....	.....	.....
68	120.25	146.32	.....	.....	154.14	.....	.....	.....	.....	.....	.....	.....	.....
69	127.42	152.09	.....	.....	159.07	.....	.....	.....	.....	.....	.....	.....	.....
70	135.11	158.26	.....	.....	164.44	.....	.....	.....	.....	.....	.....	.....	.....

* Not issued above age 55. † Life rates adopted January 1, 1907. Endowments, May 1, 1909. Term rates, January 1, 1908.

Maximum amount carried on one life—no specified limit.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—*Continued.*

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Life.						Endowments Maturing in Years Specified or at Previous Death.						
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	25-Payment.	30-Payment.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Paym'ts. 15 Years.	10 Paym'ts. 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
15	17.40	44.62	33.03	27.34	24.02	21.88	101.06	65.44	47.96	37.75	31.18	89.20	79.40
16	17.73	45.22	33.48	27.72	24.36	22.20	101.16	65.53	48.06	37.85	31.29	89.31	79.51
17	18.07	45.85	33.95	28.12	24.71	22.52	101.26	65.63	48.16	37.96	31.40	89.42	79.63
18	18.44	46.49	34.44	28.53	25.08	22.86	101.38	65.74	48.27	38.07	31.52	89.54	79.76
19	18.81	47.16	34.94	28.95	25.46	23.21	101.50	65.85	48.38	38.19	31.65	89.66	79.89
20	19.21	47.85	35.46	29.39	25.85	23.58	101.62	65.96	48.50	38.31	31.79	89.79	80.03

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Ins.	Continued Insurance for
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
15	15	46	2 0	20	61	2 9	25	76	3 6	31	91	4 3	37	110	5 2
16	16	47	2 1	21	62	2 10	26	78	3 7	32	93	4 5	39	114	5 5
17	16	48	2 2	22	64	2 11	27	80	3 8	33	96	4 6	41	117	5 8
18	17	49	2 3	23	65	3 0	28	81	3 10	35	98	4 8	43	120	5 10
19	17	50	2 3	23	67	3 1	30	83	3 11	36	100	4 10	45	124	6 1
20	18	51	2 4	24	68	3 2	31	85	4 1	37	102	5 0	47	128	6 4

	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.		
15	47	137	6 8	57	163	8 2	67	190	9 9	75	209	11 0	84	228	12 3
16	49	141	6 11	59	167	8 5	70	194	10 1	78	214	11 4	87	233	12 7
17	51	144	7 2	62	171	8 9	73	198	10 5	81	218	11 8	90	238	12 11
18	53	148	7 5	64	175	9 0	75	203	10 8	84	223	12 0	94	243	13 3
19	55	152	7 8	67	180	9 4	78	207	11 0	88	228	12 3	97	248	13 7
20	58	156	7 11	69	184	9 7	81	212	11 4	91	233	12 7	101	254	13 11

	After 13 Yrs.			After 14 Yrs.			After 15 Yrs.			After 18 Yrs.			After 20 Yrs.		
15	92	248	13 6	101	267	14 9	110	286	15 11	139	343	19 2	160	381	20 10
16	96	253	13 10	105	272	15 1	114	292	16 3	144	350	19 5	165	388	20 10
17	99	258	14 2	109	278	15 5	118	304	16 7	149	357	19 6	172	395	20 10
18	103	264	14 6	113	284	15 9	123	304	16 10	155	363	19 7	178	403	20 9
19	107	269	14 10	117	290	16 0	128	310	17 1	161	370	19 7	185	410	20 8
20	111	275	15 1	122	295	16 3	132	316	17 3	167	377	19 7	192	418	20 7

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
21	19	52	2 5	25	70	3 4	32	87	4 2	39	105	5 2	49	131	6 7
22	19	54	2 6	26	71	3 5	33	89	4 4	40	107	5 4	51	135	6 10
23	20	55	2 7	27	73	3 6	34	91	4 6	42	109	5 5	53	139	7 1
24	21	56	2 8	28	75	3 8	36	93	4 7	43	113	5 8	56	143	7 4
25	22	58	2 9	29	76	3 9	37	95	4 9	45	116	5 10	58	146	7 7
26	23	59	2 10	30	78	3 10	39	98	4 11	47	120	6 1	61	150	7 9
27	24	60	2 11	32	80	4 0	40	100	5 0	50	124	6 4	63	154	8 0
28	24	62	3 0	33	82	4 1	42	102	5 2	52	127	6 6	66	159	8 3
29	25	63	3 1	34	84	4 2	43	105	5 4	55	131	6 9	69	163	8 6
30	26	65	3 2	36	86	4 4	45	108	5 6	57	135	6 11	72	167	8 8
31	28	66	3 3	37	88	4 5	48	112	5 8	60	139	7 1	76	171	8 10
32	29	68	3 4	39	90	4 6	50	115	5 10	63	143	7 4	79	176	9 0
33	30	69	3 5	40	92	4 7	52	119	6 0	66	147	7 6	83	180	9 2
34	31	71	3 6	42	94	4 9	55	122	6 2	69	151	7 8	86	185	9 3
35	32	72	3 7	44	96	4 10	58	126	6 4	72	155	7 9	90	190	9 4
36	34	74	3 8	45	98	4 11	60	130	6 5	76	160	7 10	94	194	9 5
37	35	76	3 9	47	100	5 0	63	134	6 7	79	164	7 11	98	199	9 5
38	36	77	3 10	49	102	5 0	66	137	6 8	83	168	8 0	103	204	9 5
39	38	79	3 11	51	105	5 1	70	141	6 9	87	173	8 0	107	209	9 4
40	40	81	3 11	53	108	5 2	73	145	6 9	91	177	8 0	112	214	9 3
41	41	83	4 0	56	111	5 2	77	149	6 9	95	182	8 0	117	219	9 2
42	43	85	4 0	59	115	5 3	80	153	6 9	100	187	7 11	122	224	9 1
43	45	87	4 0	62	118	5 3	84	157	6 9	104	191	7 10	127	229	8 11
44	47	89	4 0	65	122	5 3	88	162	6 8	109	196	7 9	132	234	8 9
45	49	91	4 0	68	125	5 3	92	166	6 7	113	200	7 7	138	239	8 7
46	51	92	3 11	71	129	5 2	96	170	6 6	118	205	7 5	143	244	8 4
47	53	94	3 10	75	132	5 1	100	173	6 4	123	209	7 3	149	249	8 2
48	55	96	3 10	78	136	5 0	104	177	6 3	128	214	7 1	154	253	7 11
49	57	98	3 9	81	139	4 11	108	181	6 1	133	218	6 11	160	258	7 8
50	59	100	3 8	85	142	4 10	112	185	5 11	138	222	6 8	166	262	7 5
51	61	102	3 6	88	145	4 8	117	188	5 9	143	226	6 6	172	267	7 2
52	63	104	3 5	92	149	4 7	121	192	5 7	148	230	6 3	178	271	6 11
53	66	106	3 4	96	152	4 5	126	196	5 4	154	235	6 0	184	276	6 8
54	69	109	3 3	100	155	4 3	130	199	5 2	159	239	5 10	190	280	6 5
55	72	111	3 1	103	158	4 2	135	203	5 0	164	243	5 7	196	285	6 2
56	75	114	3 0	107	161	4 0	140	206	4 9	170	247	5 4	202	289	5 10
57	78	117	2 11	111	164	3 10	145	210	4 7	175	251	5 1	209	293	5 7
58	81	119	2 10	115	167	3 8	149	213	4 4	181	254	4 11	215	297	5 4
59	84	122	2 8	119	170	3 6	154	217	4 2	187	258	4 8	221	301	5 1
60	87	124	2 7	123	173	3 4	159	220	4 0	192	262	4 5	227	305	4 10
61	90	127	2 5	127	176	3 2	164	223	3 9	198	266	4 2	234	309	4 7
62	93	129	2 4	131	179	3 0	169	227	3 7	203	269	4 0	240	313	4 4
63	96	131	2 3	135	182	2 10	174	230	3 5	209	273	3 9	246	316	4 2
64	99	134	2 1	139	184	2 9	178	233	3 3	214	276	3 7	252	320	3 11
65	102	136	2 0	143	187	2 7	183	235	3 0	219	279	3 5	257	323	3 8
66	105	138	1 11	147	189	2 5	187	238	2 10	224	282	3 2	263	326	3 6
67	108	140	1 9	150	191	2 3	192	241	2 8	229	285	3 0	269	330	3 4
68	111	141	1 8	154	194	2 2	196	243	2 7	235	288	2 10	275	333	3 2
69	114	143	1 7	158	196	2 0	200	246	2 5	240	291	2 8	281	337	3 0
70	117	145	1 6	162	198	1 11	205	249	2 3	246	295	2 7	289	343	2 10

NOTE.—Loan values during the year are the same as cash values at the end of the year.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.*			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for	
	$	$	y. m.	$	$	y. m.	$	y. m.		$	y. m.		$	y. m.		$	y. m.		$	y. m.	
21	60	160	8 3	72	188	9 11	216	11 7		259	14 2		322	17 5		385	19 6		425	20 5	
22	63	164	8 6	75	192	10 2	221	11 11		264	14 5		329	17 6		392	19 5		433	20 2	
23	66	168	8 9	78	197	10 5	225	12 2		270	14 8		335	17 6		399	19 4		441	19 11	
24	68	172	9 0	81	201	10 9	230	12 5		275	14 10		342	17 6		407	19 2		448	19 8	
25	71	176	9 3	85	206	11 0	235	12 8		281	14 11		349	17 6		414	18 11		456	19 5	
26	74	181	9 6	88	211	11 2	240	12 10		287	15 1		355	17 5		422	18 8		464	19 1	
27	77	185	9 9	92	215	11 5	245	13 0		293	15 1		362	17 3		429	18 5		472	18 9	
28	81	190	10 0	95	220	11 7	250	13 1		299	15 1		369	17 1		437	18 2		480	18 5	
29	84	194	10 2	99	225	11 9	256	13 3		305	15 1		376	16 11		445	17 10		489	18 1	
30	88	199	10 4	104	230	11 11	261	13 3		311	15 0		383	16 9		453	17 6		497	17 8	
31	92	204	10 6	108	235	12 0	266	13 3		317	14 11		390	16 6		460	17 2		505	17 4	
32	95	208	10 7	112	240	12 0	272	13 3		323	14 10		398	16 3		468	16 10		513	16 11	
33	100	213	10 8	117	246	12 1	277	13 3		330	14 8		405	15 11		476	16 5		521	16 6	
34	104	218	10 9	122	251	12 0	283	13 2		336	14 6		412	15 8		484	16 1		529	16 1	
35	108	223	10 9	127	256	12 0	289	13 0		343	14 3		420	15 4		492	15 8		537	15 8	
36	113	228	10 9	132	262	11 11	295	12 10		349	14 0		427	15 0		499	15 3		544	15 2	
37	118	234	10 8	137	267	11 9	301	12 8		356	13 9		434	14 7		507	14 10		552	14 9	
38	123	239	10 7	143	273	11 8	307	12 6		362	13 6		442	14 3		515	14 5		560	14 4	
39	128	244	10 6	149	279	11 6	313	12 3		369	13 2		449	13 10		522	14 0		567	13 10	
40	133	250	10 4	155	285	11 3	319	12 0		376	12 11		456	13 6		529	13 7		575	13 5	
41	139	255	10 3	161	290	11 1	325	11 9		382	12 7		463	13 1		537	13 2		582	13 0	
42	144	260	10 0	167	296	10 10	331	11 6		389	12 3		470	12 8		544	12 8		589	12 6	
43	150	266	9 10	174	302	10 7	337	11 2		395	11 10		477	12 4		551	12 3		596	12 1	
44	156	271	9 7	180	307	10 4	342	10 11		402	11 6		484	11 11		558	11 10		603	11 8	
45	162	276	9 5	187	313	10 1	348	10 7		408	11 2		490	11 6		565	11 5		610	11 2	
46	168	282	9 2	194	318	9 9	354	10 3		414	10 9		497	11 1		571	11 0		616	10 9	
47	175	287	8 11	201	324	9 6	359	9 11		420	10 5		503	10 8		578	10 7		623	10 4	
48	181	292	8 7	208	329	9 2	365	9 7		426	10 0		510	10 3		584	10 2		629	9 11	
49	187	297	8 4	215	334	8 10	370	9 3		432	9 8		516	9 10		590	9 9		635	9 6	
50	194	301	8 0	222	339	8 6	376	8 11		437	9 3		522	9 5		596	9 4		641	9 1	
51	200	306	7 9	229	344	8 3	381	8 7		443	8 11		528	9 1		602	8 11		646	8 9	
52	207	311	7 6	237	349	7 11	386	8 3		449	8 7		534	8 8		608	8 6		652	8 4	
53	214	316	7 2	244	354	7 7	391	7 11		454	8 2		539	8 4		613	8 2		657	7 11	
54	221	320	6 10	251	359	7 3	396	7 7		459	7 10		545	7 11		619	7 9		662	7 7	
55	228	325	6 7	259	364	6 11	401	7 3		465	7 6		550	7 7		624	7 5		668	7 2	
56	234	329	6 3	266	369	6 7	406	6 11		470	7 2		555	7 3		629	7 1		673	6 10	
57	241	334	6 0	274	373	6 4	411	6 7		475	6 10		560	6 11		634	6 8		679	6 6	
58	248	338	5 9	281	378	6 0	416	6 3		480	6 6		565	6 7		640	6 4		685	6 1	
59	255	343	5 5	289	382	5 9	420	5 11		484	6 2		570	6 3		645	6 0		691	5 9	
60	262	347	5 2	296	387	5 5	424	5 8		489	5 10		575	5 11		651	5 8		698	5 5	
61	269	351	4 11	303	391	5 2	429	5 4		493	5 7		580	5 7		658	5 4		705	5 1	
62	275	355	4 8	310	395	4 11	433	5 1		498	5 3		586	5 4		665	5 1		713	4 9	
63	282	358	4 5	317	398	4 8	437	4 10		502	5 0		592	5 0		672	4 9		721	4 5	
64	288	362	4 2	324	402	4 5	441	4 7		507	4 9		599	4 9		680	4 5		730	4 1	
65	295	365	4 0	331	406	4 2	445	4 4		513	4 6		606	4 5		688	4 2		739	3 9	
66	301	369	3 9	338	410	3 11	450	4 1		519	4 3		613	4 2		698	3 10		750	3 5	
67	308	373	3 7	346	415	3 9	455	3 11		525	4 0		622	3 11		709	3 6		762	3 1	
68	315	377	3 4	354	420	3 7	461	3 8		533	3 9		631	3 8		720	3 3		774	2 10	
69	322	382	3 2	363	426	3 4	468	3 6		541	3 6		641	3 5		733	2 11		785	2 7	
70	331	388	3 0	372	433	3 2	475	3 3		550	3 4		653	3 1		746	2 8		798	2 3	

* Cash value at end of tenth year and subsequently is full reserve, American Experience 3%. See appendix, pages 56–59.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for
	$	$	y. m.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.
15	37	114	5 3	50	153	7 3	68	208	10 5	86	257	13 7	107	314	17 6
16	38	115	5 4	51	153	7 5	70	209	10 7	88	259	13 9	109	316	17 8
17	38	115	5 5	52	154	7 6	71	211	10 9	90	260	13 11	111	317	17 10
18	39	116	5 6	52	155	7 7	73	212	10 11	91	262	14 1	113	318	18 0
19	40	116	5 6	54	157	7 9	75	213	11 1	93	263	14 4	115	320	18 2
20	41	117	5 7	55	158	7 10	76	215	11 3	95	264	14 5	118	321	18 3
21	41	117	5 8	56	159	8 0	78	216	11 5	97	266	14 7	120	323	18 5
22	42	118	5 9	58	161	8 1	80	217	11 6	99	267	14 9	123	324	18 5
23	43	118	5 10	59	162	8 3	81	219	11 8	102	269	14 10	125	325	18 6
24	44	119	5 11	61	163	8 4	83	220	11 9	104	270	14 11	128	327	18 6
25	45	119	5 11	62	164	8 6	85	221	11 11	106	271	15 0	131	328	18 6
26	46	120	6 0	64	166	8 7	87	222	12 0	109	273	15 1	133	329	18 5
27	47	120	6 1	65	167	8 8	89	224	12 1	111	274	15 1	136	331	18 4
28	48	120	6 1	67	168	8 9	91	225	12 1	113	276	15 1	139	332	18 2
29	49	121	6 2	68	169	8 10	93	226	12 2	116	277	15 1	142	333	18 0
30	50	121	6 2	70	171	8 11	95	228	12 2	119	278	15 0	145	335	17 10
31	51	122	6 3	72	172	9 0	97	229	12 2	121	280	14 10	149	336	17 7
32	52	122	6 3	74	173	9 0	100	230	12 2	124	281	14 9	152	337	17 4
33	53	123	6 3	76	174	9 1	102	231	12 1	127	282	14 7	155	338	17 0
34	54	123	6 4	77	176	9 1	105	232	12 0	130	283	14 5	159	339	16 8
35	55	124	6 4	79	177	9 1	107	234	11 11	133	285	14 2	162	341	16 4
36	56	124	6 3	81	178	9 0	110	235	11 9	136	286	13 11	166	342	16 0
37	57	125	6 3	84	179	9 0	112	236	11 7	139	287	13 8	169	343	15 7
38	59	125	6 3	86	180	8 11	115	237	11 5	142	288	13 4	173	344	15 3
39	60	125	6 2	88	181	8 9	118	238	11 2	146	289	13 0	177	345	14 10
40	61	126	6 1	90	182	8 8	120	239	10 11	149	290	12 8	181	346	14 5
41	63	126	6 1	92	184	8 6	123	240	10 8	153	292	12 4	185	347	13 11
42	64	128	5 11	95	185	8 4	126	241	10 5	156	293	12 0	189	348	13 6
43	66	129	5 10	97	186	8 2	129	242	10 1	160	294	11 7	193	349	13 0
44	68	130	5 9	100	187	7 11	132	243	9 9	163	294	11 3	198	349	12 7
45	70	131	5 8	102	188	7 8	135	244	9 6	167	295	10 10	202	350	12 1
46	72	132	5 6	105	189	7 5	138	245	9 2	170	296	10 5	206	351	11 7
47	73	133	5 4	107	190	7 2	141	246	8 9	174	296	10 0	210	351	11 2
48	75	134	5 2	110	190	6 11	144	246	8 5	178	297	9 7	214	351	10 8
49	77	134	5 0	112	191	6 8	147	247	8 1	181	297	9 2	218	351	10 2
50	79	135	4 10	114	191	6 5	150	247	7 9	185	297	8 9	222	351	9 9
51	81	136	4 7	117	192	6 1	153	247	7 5	188	297	8 4	226	351	9 3
52	83	136	4 5	119	192	5 10	156	247	7 0	191	298	7 11	230	351	8 10
53	85	137	4 3	122	193	5 7	159	248	6 8	195	298	7 7	233	350	8 4
54	87	137	4 0	124	193	5 3	162	248	6 4	198	297	7 2	237	350	7 11
55	89	138	3 10	127	193	5 0	165	248	6 0	202	297	6 9	241	350	7 6
56	90	138	3 8	129	194	4 9	168	248	5 8	205	297	6 5	245	349	7 1
57	92	139	3 5	132	194	4 6	171	248	5 4	208	297	6 0	248	349	6 8
58	94	139	3 3	134	194	4 3	174	248	5 1	211	297	5 8	252	348	6 3
59	96	140	3 1	136	195	4 0	177	248	4 9	214	297	5 4	255	348	5 11
60	98	140	2 11	139	195	3 9	179	248	4 6	218	297	5 0	258	347	5 6

NOTE.—Loan values during the year are the same as cash values at the end of the year.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.*			After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.		
	Cash Value.	Paid-up Ins.	Continued Insurance for	Cash Value.	Paid-up Insurance.	Continued Insurance for	Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for		Paid-up Insurance.	Continued Insurance for	
	$	$	y. m.	$	$	y. m.	$	y. m.		$	y' m.		$	y. m.		$	y. m.		$	y. m.	
15	128	371	21 8	150	428	25 11	486	29 10		536	32 8		587	35 2		740	40 10		895	46 3	
16	130	373	21 10	153	430	25 11	487	29 8		537	32 5		588	34 9		741	40 2		896	45 5	
17	133	374	21 11	156	431	25 11	488	29 5		538	32 0		589	34 3		742	39 5		896	44 7	
18	135	375	22 1	159	432	25 10	489	29 2		540	31 8		590	33 9		743	38 8		896	43 8	
19	138	377	22 1	162	434	25 9	490	28 11		541	31 3		591	33 3		743	38 0		897	42 10	
20	141	378	22 1	165	435	25 7	492	28 7		542	30 10		592	32 8		744	37 3		897	42 0	
21	144	379	22 1	168	436	25 5	493	28 3		543	30 4		593	32 2		745	36 6		897	41 2	
22	147	381	22 0	171	437	25 2	494	27 10		544	29 10		594	31 7		746	35 9		898	40 3	
23	149	382	21 11	175	439	24 11	495	27 6		545	29 4		595	31 0		747	35 0		898	39 5	
24	153	383	21 9	178	440	24 7	496	27 1		546	28 10		596	30 5		747	34 3		898	38 7	
25	156	385	21 7	182	441	24 4	497	26 7		547	28 4		597	29 9		748	33 6		899	37 8	
26	159	386	21 5	185	442	23 11	498	26 2		548	27 9		598	29 2		749	32 8		899	36 10	
27	162	387	21 2	189	443	23 7	499	25 8		549	27 2		599	28 6		749	31 11		899	35 11	
28	166	388	20 10	193	444	23 2	500	25 2		550	26 7		600	27 11		750	31 2		899	35 1	
29	169	390	20 7	197	446	22 9	501	24 7		551	26 0		601	27 3		750	30 4		900	34 3	
30	173	391	20 3	201	447	22 4	502	24 1		552	25 5		602	26 7		751	29 7		900	33 4	
31	177	392	19 10	205	448	21 10	503	23 6		553	24 9		603	25 11		751	28 10		900	32 6	
32	180	393	19 6	210	449	21 4	504	22 11		554	24 2		603	25 2		752	28 0		900	31 7	
33	184	394	19 1	214	450	20 10	505	22 4		555	23 6		604	24 6		752	27 3		900	30 9	
34	188	395	18 8	219	451	20 4	506	21 9		555	22 10		605	23 10		753	26 5		900	29 10	
35	192	396	18 3	223	452	19 10	506	21 2		556	22 3		605	23 2		753	25 8		900	29 0	
36	196	397	17 9	228	452	19 3	507	20 7		557	21 7		606	22 5		753	24 10		900	28 1	
37	201	398	17 4	233	453	18 9	508	20 0		557	20 11		607	21 9		753	24 1		900	27 3	
38	205	399	16 10	238	454	18 2	509	19 4		558	20 3		607	21 0		753	23 3		900	26 5	
39	210	400	16 4	243	455	17 7	509	18 9		558	19 7		607	20 4		753	22 6		900	25 6	
40	214	401	15 10	248	456	17 0	510	18 1		559	18 11		607	19 7		753	21 8		899	24 8	
41	219	402	15 3	253	456	16 5	510	17 5		559	18 3		608	18 11		753	20 11		899	23 10	
42	223	403	14 9	258	457	15 10	510	16 10		559	17 7		607	18 2		752	20 2		898	22 11	
43	228	403	14 3	263	457	15 3	510	16 2		559	16 11		607	17 2		751	19 4		898	22 1	
44	233	404	13 9	269	457	14 8	510	15 7		559	16 3		607	16 10		751	18 7		897	21 3	
45	237	404	13 2	274	457	14 1	510	14 11		558	15 7		606	16 2		750	17 10		896	20 5	
46	242	404	12 8	279	457	13 6	510	14 4		558	14 11		606	15 5		749	17 1		895	19 7	
47	246	404	12 1	284	457	12 11	509	13 8		557	14 3		605	14 9		747	16 4		894	18 9	
48	251	404	11 7	289	457	12 5	509	13 1		556	13 7		604	14 1		746	15 7		893	17 11	
49	255	404	11 1	294	456	11 10	508	12 6		555	13 0		602	13 5		744	14 11		892	17 2	
50	260	404	10 6	298	456	11 3	507	11 10		554	12 4		601	12 9		742	14 2		890	16 4	
51	264	403	10 0	303	455	10 8	506	11 3		553	11 9		599	12 2		740	13 6		889	15 7	
52	268	403	9 6	308	454	10 2	505	10 8		551	11 1		598	11 6		738	12 9		887	14 9	
53	273	402	9 0	312	453	9 7	503	10 2		550	10 6		596	10 11		735	12 1		885	14 0	
54	277	401	8 7	317	452	9 1	502	9 7		548	9 11		594	10 4		733	11 5		883	13 3	
55	281	401	8 1	321	451	8 7	501	9 1		546	9 5		592	9 9		730	10 10		881	12 6	
56	285	400	7 7	325	450	8 1	499	8 6		544	8 10		589	9 2		726	10 2		878	11 10	
57	288	399	7 2	329	448	7 8	497	8 0		542	8 4		587	8 8		723	9 7		875	11 1	
58	292	398	6 9	333	447	7 2	495	7 7		540	7 10		584	8 2		719	9 0		872	10 5	
59	296	397	6 4	337	446	6 9	493	7 1		537	7 4		581	7 8		715	8 5		869	9 8	
60	299	396	5 11	340	444	6 4	491	6 8		534	6 11		577	7 2		710	7 10		865	9 0	

* Cash value at end of tenth year and subsequently is full reserve, American Experience 3%. See pages 64–5 appendix.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash Value.	Paid-up Insurance.	Extended Insurance for	Cash Value.	Paid-up Insurance.	Extended Insurance for	Cash Value.	Paid-up Insurance.	Extended Insurance for	Cash Value.	Paid-up Insurance.	Extended Insurance for
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
15	92	147	15 1	133	207	16 ..	175	266	15 ..	216	320	14 ..
16	92	147	15 ..	133	207	16 ..	175	266	15 ..	216	320	14 ..
17	92	147	14 10	133	206	16 ..	175	265	15 ..	216	320	14 ..
18	92	146	14 8	133	206	16 ..	175	265	15 ..	216	320	14 ..
19	92	146	14 6	133	206	16 ..	175	265	15 ..	216	319	14 ..
20	92	146	14 4	133	206	16 ..	175	265	15 ..	216	319	14 ..
21	92	146	14 2	133	206	16 ..	175	265	15 ..	216	319	14 ..
22	92	146	14 ..	133	206	16 ..	175	265	15 ..	216	319	14 ..
23	92	146	13 10	133	206	16 ..	175	265	15 ..	216	319	14 ..
24	92	146	13 7	133	206	16 ..	175	265	15 ..	216	319	14 ..
25	92	146	13 5	133	206	16 ..	175	265	15 ..	216	319	14 ..
26	92	146	13 2	133	206	16 ..	175	264	15 ..	216	319	14 ..
27	92	146	12 11	133	206	16 ..	175	264	15 ..	216	318	14 ..
28	92	146	12 9	133	205	16 ..	175	264	15 ..	216	318	14 ..
29	92	146	12 6	133	205	16 ..	175	264	15 ..	216	318	14 ..
30	92	146	12 3	133	205	16 ..	175	264	15 ..	216	318	14 ..
31	92	146	12 ..	133	205	16 ..	175	264	15 ..	216	318	14 ..
32	92	145	11 9	133	205	16 ..	175	264	15 ..	216	318	14 ..
33	92	145	11 5	133	205	16 ..	175	263	15 ..	216	317	14 ..
34	92	145	11 2	133	205	15 9	175	263	15 ..	216	317	14 ..
35	92	145	10 10	133	205	15 3	175	263	15 ..	216	317	14 ..
36	92	145	10 7	133	205	14 9	175	263	15 ..	216	317	14 ..
37	92	145	10 3	133	205	14 2	175	263	15 ..	217	317	14 ..
38	92	145	9 11	133	204	13 8	176	263	15 ..	217	316	14 ..
39	92	145	9 7	134	204	13 2	176	263	15 ..	217	316	14 ..
40	93	145	9 3	134	204	12 7	176	263	15 ..	217	316	14 ..
41	93	145	8 11	134	204	12 1	177	262	14 9	218	316	14 ..
42	93	145	8 7	134	204	11 7	177	262	14 1	218	316	14 ..
43	94	145	8 3	135	204	11 ..	177	262	13 5	219	316	14 ..
44	94	145	7 10	135	204	10 6	178	262	12 9	219	315	14 ..
45	94	145	7 6	136	204	10 ..	178	262	12 1	220	315	13 9
46	95	145	7 2	136	204	9 6	179	262	11 6	220	315	13 1
47	95	145	6 10	137	204	9 ..	179	262	10 11	220	314	12 4
48	96	145	6 6	137	204	8 7	180	261	10 4	221	314	11 8
49	96	145	6 2	138	204	8 1	180	261	9 9	221	313	11 ..
50	96	145	5 10	138	203	7 7	181	260	9 2	222	312	10 4
51	97	145	5 6	139	203	7 2	181	260	8 7	223	312	9 9
52	98	145	5 2	139	203	6 9	182	259	8 1	223	311	9 3
53	98	145	4 10	140	202	6 4	183	258	7 7	224	310	8 7
54	99	145	4 7	141	202	5 11	183	258	7 2	224	309	8 1
55	99	144	4 3	142	201	5 7	184	257	6 8	225	308	7 6
56	100	144	4 ..	142	201	5 3	185	256	6 3	226	307	7 ..
57	101	144	3 9	143	201	4 11	186	256	5 10	227	306	6 7
58	102	144	3 6	144	200	4 7	187	255	5 5	228	305	6 1
59	103	144	3 3	145	200	4 3	188	254	5 1	229	304	5 8
60	104	144	3 1	147	200	4 ..	190	254	4 9	230	303	5 4

NOTE.—Loan values during the year are the same as cash values, less interest at the end of the year.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 7 Yrs.			After 8 Yrs.			After 9 Yrs.			After 10 Years.*		After 11 Years.	
	Cash Value.	Paid-up Insurance.	Ext. Ins. for 13 Years and Cash if Living.	Cash Value.	Paid-up Insurance.	Ext. Ins. for 12 Years and Cash if Living.	Cash Value.	Paid-up Insurance.	Ext. Ins. for 11 Years and Cash if Living.	Paid-up Insurance.	Ext. 10 Yrs. & Cash if Living.	Paid-up Insurance.	Ext. 9 Yrs. and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$	$
15	262	377	291	309	433	362	357	488	430	542	496	592	555
16	262	377	290	309	433	361	357	488	430	542	495	591	555
17	262	377	289	309	433	360	357	488	429	542	494	591	554
18	262	377	288	309	433	359	357	488	428	542	494	591	553
19	262	376	287	309	432	358	357	487	427	541	493	591	553
20	262	376	286	309	432	357	357	487	426	541	492	591	552
21	262	376	284	309	432	356	357	487	425	541	491	591	551
22	262	376	282	309	432	354	357	487	423	541	490	591	550
23	262	376	281	308	432	353	357	487	422	541	489	590	549
24	262	376	279	308	432	351	357	487	421	541	488	590	548
25	261	376	277	308	432	349	357	486	419	540	486	590	547
26	261	375	274	308	431	347	357	486	417	540	485	590	546
27	261	375	272	308	431	345	357	486	415	540	483	590	544
28	261	375	269	308	431	343	357	486	413	540	481	589	543
29	261	375	266	308	431	340	357	486	411	539	479	589	541
30	261	375	262	308	430	337	357	485	408	539	477	589	539
31	261	374	258	308	430	333	357	485	405	539	474	588	537
32	261	374	253	308	430	329	357	485	401	539	471	588	534
33	262	374	248	308	430	324	357	484	397	538	468	588	531
34	262	374	242	308	429	319	357	484	393	538	464	587	528
35	262	374	236	308	429	313	357	484	388	538	459	587	524
36	262	373	228	309	429	307	357	484	382	537	455	587	520
37	262	373	219	309	429	299	357	483	376	537	449	586	515
38	262	373	210	309	428	291	357	483	368	537	443	586	510
39	262	373	199	309	428	281	357	483	360	536	436	585	504
40	263	373	186	309	428	270	358	482	351	536	428	585	497
41	263	372	172	310	428	258	358	482	340	535	419	584	490
42	263	372	156	310	427	244	358	481	328	535	408	584	481
43	264	372	138	310	427	228	358	481	315	534	397	583	471
44	264	371	117	311	426	210	359	480	299	533	384	582	460
45	265	371	94	311	426	190	359	479	281	532	369	581	448
46	265	370	66	311	425	166	359	478	261	531	352	579	433
47	265	370	36	312	424	139	359	477	238	530	332	578	417
48	266	369	yr. ms.	312	423	109	359	476	212	528	310	577	398
49	266	368	12 3	312	422	73	360	475	182	527	285	575	377
50	267	367	11 6	313	421	33	360	473	147	525	255	573	353
						yr. ms.							
51	267	366	10 10	313	419	11 9	360	472	107	523	222	571	325
52	268	365	10 2	313	418	11 ..	360	470	61	521	183	569	293
53	268	364	9 6	314	417	10 4	360	468	8	519	139	566	256
									yr. ms.				
54	269	362	8 11	314	415	9 8	360	466	10 4	517	88	564	213
55	270	361	8 4	315	413	9 ..	361	464	9 8	515	29	561	165
											yr. ms.		
56	270	360	7 9	315	412	8 5	361	462	9 ..	512	9 7	558	109
57	271	358	7 3	316	410	7 10	361	460	8 5	510	8 11	555	44
													yr. ms.
58	272	357	6 9	316	408	7 4	362	458	7 10	507	8 4	552	8 9
59	273	356	6 4	317	406	6 10	362	455	7 3	504	7	549	8 1
60	274	354	5 10	318	404	6 4	362	453	6 9	501	7 2	545	7 6

* Cash value at end of tenth year and subsequently is full reserve, American Experience at 3%. See appendix, pages 69 and 70.

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 12 Years.		After 13 Years.		After 14 Years.		After 15 Years.		After 17 Years.		After 19 Years.	
	Paid-up Insurance.	Ext. 8 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 7 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 6 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 5 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 3 Yrs. and Cash if Living.	Paid-up Insurance.	Ext. 1 Yr. and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$
15	640	612	688	667	735	720	782	771	871	868	958	957
16	640	612	688	667	735	720	782	771	871	868	958	957
17	640	611	688	667	735	720	781	771	871	868	958	957
18	640	611	688	666	735	719	781	771	871	868	958	957
19	640	610	688	666	735	719	781	770	871	867	958	957
20	640	610	688	665	735	719	781	770	871	867	958	957
21	640	609	688	665	735	718	781	770	871	867	958	957
22	639	608	687	664	734	718	781	769	871	867	958	957
23	639	607	687	663	734	717	781	769	871	867	958	957
24	639	606	687	663	734	717	780	768	871	866	958	957
25	639	605	687	662	734	716	780	768	870	866	958	957
26	639	604	687	661	734	715	780	767	870	866	958	957
27	638	603	686	660	733	714	780	767	870	866	958	957
28	638	602	686	659	733	713	780	766	870	865	958	957
29	638	600	686	658	733	712	779	765	870	865	957	956
30	638	599	686	656	733	711	779	764	870	864	957	956
31	637	597	685	655	732	710	779	764	869	864	957	956
32	637	595	685	653	732	709	778	762	869	863	957	956
33	637	592	685	651	732	707	778	761	869	863	957	956
34	636	590	684	649	731	705	778	760	868	862	957	956
35	636	586	684	646	731	703	777	758	868	861	957	956
36	635	583	683	643	731	701	777	757	868	860	956	955
37	635	579	683	640	730	699	776	755	867	859	956	955
38	635	575	682	637	729	696	776	752	867	858	956	955
39	634	570	682	633	729	693	775	750	866	857	955	954
40	633	564	681	628	728	689	775	747	866	856	955	954
41	633	558	680	623	727	685	774	744	865	854	955	954
42	632	551	679	617	726	680	773	741	864	853	955	953
43	631	543	678	610	725	675	772	737	863	851	954	953
44	630	533	677	603	724	669	771	732	863	848	954	952
45	629	523	676	595	723	663	769	727	861	846	953	951
46	627	511	675	585	721	655	768	721	860	843	953	951
47	626	498	673	574	720	646	766	715	859	840	952	950
48	624	482	671	562	718	637	764	707	857	836	951	949
49	622	465	669	548	716	626	762	699	856	832	951	948
50	620	445	667	531	714	613	760	690	854	828	950	947
51	618	422	665	513	711	599	758	679	852	823	949	946
52	616	396	662	492	709	582	755	666	850	817	948	944
53	613	366	659	468	706	564	752	653	847	810	947	942
54	610	331	657	441	703	543	749	637	844	803	945	941
55	607	292	653	410	699	519	746	619	841	795	944	939
56	604	247	650	374	696	492	742	599	838	786	942	936
57	601	195	646	334	692	461	738	576	834	775	941	934
58	597	134	642	286	687	425	733	550	830	764	939	931
59	593	64	638	231	683	383	729	520	826	750	937	928
		yrs. ms.										
60	589	7 10	633	167	677	335	723	485	821	735	934	924

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

CASH DIVIDENDS OF 1912, PER $1000 ON DISTRIBUTION POLICIES.

Age at Issue.	10-Year Distribution.					15-Year Distribution.				
	Ordinary Life.	Ten Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15-Year Endowment.
	$	$	$	$	$	$	$	$	$	$
21	43.00	85.06	57.59	188.29	93.36	73.22	88.94	108.25	94.98	210.44
22	.....	86.48	58.55	188.75	93.82	75.98	90.61	109.91	.....	211.34
23	44.89	88.00	.....	189.16	.....	77.35	92.20	112.53	.....	212.26
24	45.91	89.53	.....	189.62	.....	.....	94.33	114.97	.....	213.12
25	47.00	91.15	61.87	190.14	95.16	81.96	96.42	117.23	103.36	215.16
26	48.11	92.85	63.03	190.68	95.74	.....	.....	120.59	105.03	215.98
27	49.34	94.62	.....	191.22	96.32	85.78	100.70	122.45	.....	216.76
28	50.49	96.45	65.59	191.78	.....	88.60	.....	125.31	.....	218.75
29	51.87	98.39	.....	192.43	97.47	.....	105.24	129.19	.....	220.66
30	53.27	100.38	68.39	193.12	.....	93.45	107.92	131.56	115.85	222.61
31	54.79	102.48	69.88	193.85	.....	96.68	111.18	134.98	118.96	223.24
32	.....	104.66	71.43	194.57	99.64	99.69	113.59	139.32	123.04	226.23
33	57.89	106.93	73.12	195.38	100.50	103.53	116.47	142.15	.....	227.94
34	.....	109.28	74.80	196.30	101.37	107.07	119.94	146.00	.....	229.60
35	61.51	111.77	76.66	197.18	.....	110.29	123.25	150.79	133.78	232.46
36	63.43	114.39	78.55	198.18	103.35	114.40	126.33	155.30	.....	235.26
37	65.50	117.08	80.52	199.32	104.50	119.26	130.72	159.46	.....	237.94
38	67.70	119.92	82.62	200.40	105.77	123.81	134.18	164.60	.....	240.50
39	70.01	122.89	84.86	201.74	107.04	129.18	139.03	170.63	151.64	244.28
40	72.48	126.06	87.27	203.15	108.55	134.07	142.88	176.39	.....	247.90
41	75.16	129.38	.....	204.63	.....	139.74	148.13	181.82	.....	252.67
42	77.92	132.84	92.43	206.29	.....	146.14	153.15	188.09	.....	257.18
43	80.96	136.55	95.33	208.16	113.74	153.22	158.72	195.27	175.30	261.56
44	84.18	140.41	98.33	210.16	.....	159.75	164.94	203.35	181.76	266.88
45	87.68	144.55	101.59	212.35	118.14	168.21	171.73	210.98	189.03	273.30
46	91.30	.....	105.01	214.81	120.64	175.95	178.31	220.83	.....	280.65
47	95.29	153.51	108.68	217.46	123.38	185.58	186.78	230.10	.....	287.61
48	99.57	158.43	.....	220.38	126.48	195.82	194.14	240.34	216.74	295.55
49	104.08	163.59	116.88	223.64	129.78	206.60	202.72	251.42	227.09	304.44
50	109.09	169.10	121.46	227.12	133.48	217.96	211.88	263.34	238.11	314.18
51	114.31	174.99	.....	231.04	137.49	231.10	222.74	276.22	251.30	326.15
52	120.01	181.29	131.64	235.29	141.92	246.23	233.53	291.33	265.14	337.67
53	126.21	187.94	.....	239.92	.....	261.84	246.02	305.96	.....	351.36
54	132.90	195.13	.....	245.13	152.20	279.32	.....	324.37	302.86	365.95
55	140.20	202.80	.....	250.85	.....	297.32	273.94	342.59	.....	382.74
56	148.02	211.10	157.69	257.08	.....	318.78	.....	364.22	.....	401.81
57	156.63	219.99	.....	263.98	.....	342.23	307.82	387.09	.....	423.07
58	165.90	229.59	174.44	271.65	.....	367.70	327.54	412.41	382.54	446.64
59	176.20	240.07	184.06	280.10	.....	396.81	349.52	.....	.....	.....
60	187.35	251.43	.....	289.59	.....	429.68	.....	.....	.....	501.83
61	199.60	263.75	.....	300.02	.....	464.57	400.70	.....	.....	.....
62	213.03	277.29	.....	311.57	.....	504.83	.....	545.92	.....	571.99
63	227.92	292.00	231.90	324.48	.....	.....	.....	.....	.....	.....
64	244.26	.....	.....	338.76	.....	.....	.....	.....	.....	.....
65	262.16	325.75	.....	.....	.....	.....	.....	.....	.....	.....
66	281.85	344.90	.....	371.91	.....	.....	.....	.....	.....	.....
67	.....	.....	305.92	.....	.....	.....	.....	.....	.....	.....
68	327.32	388.68	.....	.....	.....	.....	.....	.....	.....	.....
69	353.70	.....	.....	435.58	.....	.....	.....	.....	.....	.....
70	383.26	.....	.....	.....	.....	.....	.....	.....	.....	.....

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK—Continued.

CASH DIVIDENDS OF 1912 PER $1000 ON DISTRIBUTION POLICIES.

Age at Issue.	15-Year Distribution.			20-Year Distribution.							
	10-Payment, 15-Year Endowment.	20-Year Endowment.	25-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Year Endowment.	10-Payment, 20-Year Endowment.	25-Year Endowment.	30-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$
21	183.05	157.50	126.44	145.28	152.35	168.09	189.43	317.86	275.41	254.11	216.62
22	184.41	.....	.....	150.93	155.27	.....	194.08	319.17	277.61	257.81	217.32
23	.....	159.03	128.86	153.50	157.95	174.67	196.38	320.61	278.43	258.90	220.56
24	185.60	.....	130.58	158.60	161.78	178.38	202.96	324.39	279.09	262.42	223.52
25	186.18	.....	131.06	162.91	165.33	181.90	206.57	325.77	281.33	263.22	226.37
26	.....	163.41	132.65	166.87	168.47	187.21	209.86	329.46	281.97	266.44	228.92
27	188.10	163.97	.....	170.36	172.94	189.85	215.33	330.52	283.98	269.52	231.18
28	189.41	.....	135.61	176.03	176.90	194.28	220.35	333.99	285.98	272.36	233.21
29	189.95	.....	136.93	181.15	180.58	200.55	227.71	337.44	287.90	274.95	237.53
30	191.25	168.94	139.35	185.69	185.34	204.13	231.69	340.64	289.76	279.97	241.44
31	192.48	.....	140.38	192.34	191.00	209.45	238.01	343.70	293.03	281.92	244.99
32	193.76	173.04	142.54	198.28	195.32	216.48	246.38	349.12	294.65	286.41	248.06
33	.....	174.32	144.53	206.19	200.48	220.90	251.65	351.84	297.68	290.55	253.27
24	196.97	.....	.....	213.42	206.77	226.98	259.02	356.94	300.88	296.74	257.86
35	198.89	179.12	.....	219.96	212.75	234.87	268.55	361.70	303.81	299.96	264.64
36	200.14	182.43	152.93	228.33	218.25	242.18	275.14	368.87	308.17	308.02	270.66
37	.....	185.61	.....	238.62	226.51	248.95	285.80	375.73	312.48	312.98	278.65
38	204.80	188.53	.....	247.96	232.78	.....	293.42	382.17	316.64	319.84	285.86
39	.....	191.24	.....	259.14	241.78	267.65	305.84	388.12	322.13	328.82	292.27
40	210.21	195.03	.....	269.23	248.79	277.21	314.81	396.38	327.47	337.01	302.75
41	212.89	.....	.....	281.17	258.61	286.25	328.46	406.85	332.50	347.03	312.34
42	216.30	204.19	.....	294.58	267.92	296.80	341.33	416.46	340.53	356.17	323.39
43	219.66	208.27	.....	309.70	278.49	309.11	356.12	425.38	348.23	366.98	336.01
44	223.78	214.51	.....	323.39	290.21	323.06	369.91	439.03	355.61	379.35	346.96
45	228.59	220.29	.....	341.40	303.18	.....	385.68	451.77	365.80	.....	362.01
46	233.31	226.66	.....	357.94	315.90	353.54	405.79	466.29	375.57	408.50	378.19
47	.....	234.14	.....	378.84	329.89	.....	425.07	482.45	386.61	.....	395.42
48	246.87	.....	.....	401.09	347.48	.....	446.12	500.43	400.37	.....	416.62
49	250.15	252.05	.....	424.60	364.68	408.34	468.89	522.73	.....	.....	438.69
50	.....	261.36	.....	449.36	383.55	.....	493.33	543.84	.....	.....	461.49
51	267.61	.....	.....	478.53	406.63	.....	522.78	569.37	447.99	.....	.....
52	.....	285.76	.....	512.27	429.32	482.24	554.02	599.36	467.40	.....	.....
53	287.14	299.43	275.47	547.34	.....	.....	586.93	631.00	.....	.....	.....
54	298.64	.....	.....	586.94	.....	.....	.....	663.54	.....	.....	.....
55	311.04	.....	.....	627.86	.....	579.85	667.87	703.59	.....	.....	.....
56	.....	.....	.....	677.76	.....	.....	.....	.....	.....	.....	.....
57	340.96	.....	.....	732.47	.....	.....	.....	.....	.....	.....	.....
58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	401.19	.....	.....	937.19	.....	.....	.....	.....	.....	.....	.....
61	425.93	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Mutual Life Insurance Company of New York.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

The Mutual Life Insurance Company of New York in consideration of the annual premium of three hundred, eighty-three and $\frac{40}{100}$ dollars, the receipt of which is hereby acknowledged, and of the payment of a like amount upon each first day of January hereafter until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay at the home office of the company in the city of New York upon receipt at said home office of due proof of the death of Richard E. Roe, of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, upon surrender of this policy properly receipted, to Mary E. Roe, beneficiary, with right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of this policy, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement hereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PREMIUMS.—All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by an executive officer of the company (president, vice-president, second vice-president, secretary, or treasurer) and countersigned by said agent. A grace of thirty days (or one month if greater), subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first during which time the insurance shall continue in force. If death occur within the period of grace the overdue premium and the unpaid portion of the premium for the then current policy-year, if any, shall be deducted from the amount payable hereunder. Except as herein provided the payment of a premium or instalment thereof shall not maintain this policy in force beyond the date when the next premium or instalment thereof is payable. If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company except as hereinafter provided.

CONDITIONS.

RESIDENCE AND TRAVEL.—This policy is free from any restriction as to residence and travel.

OCCUPATION.—This policy is free from any restriction as to military or naval service, and, as to other occupations of the insured, it is free from any restriction after one year from its date of issue, as set forth in the provisions of the application endorsed hereon or attached hereto.

SUICIDE.—The company shall not be liable hereunder in the event of the insured's death by his own act, whether sane or insane, during the period of one year after the date of issue of this policy, as set forth in the provisions of the application endorsed hereon or attached hereto.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, provided two years shall have elapsed from its date of issue. This policy and the application herefor, copy of which is endorsed hereon or attached hereto, constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement of the insured shall avoid or be used in defense to a claim under this policy unless contained in the written application herefor and a copy of the application is endorsed on or attached to this policy when issued. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company and the proportion of the surplus accruing hereon shall be ascertained and distributed annually on the anniversary of its date of issue. At the option of the insured or the owner of this policy such dividends shall be either: (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at the rate of three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured or the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of paid-up additions, as per option (3). Such paid-up additions may be surrendered at any time for a cash value which shall not be less than the original cash dividends, as per option (1), provided the reserve for such paid-up additions has not been applied to purchase extended insurance or paid-up insurance in accordance with the provisions of the clause entitled "options on surrender or lapse."

LOANS.—At any time after three full years' premiums have been paid and while this policy is in force, the company will advance, on the exceution of a proper loan agreement and on proper assignment and delivery of this policy and on the sole security hereof, an amount which, with interest thereon to the end of the current policy-year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year; any existing loan hereon with accrued interest, and any unpaid portion of said current policy-year's premium shall be paid out of such advance. Interest on the loan will be at the rate of five per cent per annum payable at the end of each policy-year and this interest if not paid when due shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company. (If a loan is desired before three full years' premiums have been paid, the unpaid balance of the three full years' premiums may be paid by deduction from the loan when made if the amount which can be loaned is sufficient.)

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

TABLE OF LOAN AND SURRENDER VALUES.

The values in the following table are computed in accordance with the above provisions and upon the assumption that premiums have been paid in full for the number of years the "policy has been in force." If there be any indebtedness to the company on the policy, or if there be any outstanding dividend additions, the values will be modified as hereinbefore provided.

The cash and loan values and the paid-up life insurance stated in the following table apply to a policy for one thousand dollars. As this policy is for ten thousand dollars the cash, loan, or paid-up life insurance available at the end of any policy year will be ten times the amount stated in the table for that year. The period of paid-up continued insurance remains the same for a policy of any amount.

AFTER POLICY HAS BEEN IN FORCE	COL. 1. *Cash Value, **Loan Value.	COL. 2. Paid-up Non-Participating Life Insurance.	COL. 3. Paid-up Non-Participating Continued (Term) Insurance for		AFTER POLICY HAS BEEN IN FORCE	COL. 1. *Cash Value, **Loan Value.	COL. 2. Paid-up Non-Participating Life Insurance.	COL. 3. Paid-up Non-Participating Continued (Term) Insurance for	
	$	$	ys.	ms.		$	$	ys.	ms.
3 years...	55	124	6	4	15 years..	418	753	25	8
4 "	79	177	9	1	16 "	454	802	26	7
5 "	107	234	11	11	17 "	491	851	27	8
6 "	133	285	14	2	18 "	529	900	29	..
7 "	162	341	16	4	19 "	568	950	31	.
8 "	192	396	18	3	20 "	609	Policy fully Paid.		
9 "	223	452	19	10	21 "	621			
10 "	255	506	21	2	22 "	632			
11 "	286	556	22	3	23 "	643			
12 "	317	605	23	2	24 "	655			
13 "	350	655	24	..	25 "	666			
14 "	383	704	24	10					

Values for later years will be computed upon the above stated basis and will be furnished upon request.

* The cash value provided for in the above table for the end of a policy year, less interest thereon at the rate of five per cent per annum to the end of such policy year, can be obtained during such policy year provided all premiums due prior to the end of such policy-year shall have been duly paid.

** The loan values provided for in the above table for the end of policy years can be obtained (less interest) during such policy-years as explained in the above clause entitled "loans."

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within three months after any default in payment of premium but not later, may elect either, (*a*) to surrender this policy for its cash value less any indebtedness to the company hereon (this balance is hereinafter referred to as the net cash value); or, (*b*) to have the insurance continued in force as term insurance from the date of such default, without future participation and without the right to loans or cash value, for an amount equal to the face amount of this policy and any outstanding dividend additions less any indebtedness to the company hereon; or, (*c*) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. The cash value under option (*a*), after premiums have been paid for three full years or more, will be the reserve at the date of default for the face amount of this policy and for any dividend additions hereto, computed according to the American Experience Table of Mortality assuming interest at the rate of three per cent per annum, less a surrender charge at the following rate per thousand dollars insured by the face amount of this policy, to wit: if three full years' premiums have been paid, fifteen dollars; if four full years' premiums have been paid, twelve and a half dollars; if five full years'

premiums have been paid, ten dollars; if six full years' premiums have been paid, ten dollars; if seven full years' premiums have been paid, seven and a half dollars; if eight full years' premiums have been paid, five dollars; if nine full years' premiums have been paid, two and a half dollars; provided, however, that in no case shall such surrender charge be more than one-fifth of the reserve on the above basis for the face amount insured by this policy, and further provided that after premiums have been paid for ten full years or more there shall be no surrender charge. The term for which the insurance will be continued under option (*b*), or the amount of the paid-up life insurance obtainable under option (*c*), will be such as the net cash value obtainable under option (*a*) will purchase at the attained age of the insured at date of default when applied as a net single premium according to the American Experience Table of Mortality assuming interest at the rate of three per cent per annum. If the insured shall not, within three months after default in payment of premium, surrender this policy to the company at the home office for its cash value as provided in option (*a*), or for paid-up insurance as provided in option (*c*), the insurance will be automatically continued as provided in option (*b*).

REINSTATEMENT.—Unless it shall have been surrendered for its cash value, this policy may be reinstated at any time within three years from date of default in payment of any premium, upon evidence of insurability satisfactory to the company and upon payment of the arrears of premium with interest thereon at the rate of five per cent per annum, and, at the option of the insured, either (*a*) upon payment in cash to the company of any indebtedness which existed at said date of default together with interest thereon at the above rate, or (*b*) upon reinstatement of such indebtedness increased by the amount of interest thereon at the above rate, provided such reinstated increased indebtedness does not exceed the loan value at the date to which reinstatement is made.

TABLE OF ANNUAL INSTALMENTS FOR EACH $1000.

If so requested in writing when making the election, these instalments will be paid in fractional parts, semi-annually, quarterly, or monthly, the total of the fractional payments each year being equal to the annual payment provided for by this table.

MODE OF SETTLEMENT (2).		MODE OF SETTLEMENT (3).					
NO. OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Annual Instalment.
	$		$		$		$
2	507.39	10 & un.	39.52	31.....	45.39	53.....	58.66
3	343.23	11.....	39.70	32.....	45.82	54.....	59.32
4	261.19	12.....	39.88	33.....	46.27	55.....	59.96
5	211.99	13.....	40.08	34.....	46.73	56.....	60.58
6	179.22	14.....	40.28	35.....	47.22	57.....	61.16
7	155.83	15.....	40.49	36.....	47.73	58.....	61.72
8	138.30	16.....	40.71	37.....	48.25	59.....	62.23
9	124.69	17.....	40.94	38.....	48.79	60.....	62.71
10	113.81	18.....	41.18	39.....	49.36	61.....	63.15
11	104.92	19.....	41.42	40.....	49.94	62.....	63.54
12	97.53	20.....	41.68	41.....	50.54	63.....	63.89
13	91.29	21.....	41.95	42.....	51.17	64.....	64.20
14	85.94	22.....	42.24	43.....	51.80	65.....	64.45
15	81.32	23.....	42.53	44.....	52.45	66.....	64.67
16	77.29	24.....	42.84	45.....	53.12	67.....	64.85
17	73.74	25.....	43.16	46.....	53.80	68.....	64.98
18	70.59	26.....	43.49	47.....	54.49	69.....	65.09
19	67.78	27.....	43.84	48.....	55.19	70.....	65.16
20	65.25	28.....	44.20	49.....	55.89	71.....	65.21
25	55.75	29.....	44.58	50.....	56.60	72.....	65.23
30	49.53	30.....	44.98	51.....	57.29	73 & ov'r	65.25
				52.....	57.98		

MODES OF SETTLEMENT.—In lieu of having the net sum payable under this policy upon the death of the insured paid in cash the insured, or the beneficiary after the insured's death, in case the insured shall have made no election, may elect to have settlement made in one of the following methods: (1) By the payment of interest at the rate of three per cent per annum on said net sum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum together with any accrued interest for the year then current, unless otherwise directed in the notice of election, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments for a fixed period of twenty years, the first instalment being payable immediately, and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in the notice of election, to the beneficiary's legal representatives or assigns. Such election shall be made by giving the company written

notice at its home office. This policy, upon its maturity, if such election shall have been made, shall be surrendered to the company and a supplementary contract shall be issued for the mode of settlement elected. Such supplementary contract shall participate annually in the excess of interest earnings over three per cent per annum, at the same excess rate each year as is used in that year in the case of policies issued in the same year as this policy, but if settlement be made under mode of settlement (3), only that part of the supplementary contract providing for instalments for the fixed period of twenty years shall so participate. Unless otherwise specified in the written notice making such election the beneficiary may at any time surrender the supplementary contract for the commuted or present value of the payments yet to be made, exclusive of participation, computed at three per cent interest, compounded annually; provided that no such surrender and commutation will be made under mode of settlement (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of January, 1911.

AGREEMENT IN APPLICATION.

All the following statements and answers, and all those that I make to the company's medical examiner, in continuation of this application, are true, and are offered to the company as an inducement to issue the proposed policy, which shall not take effect unless and until the first premium shall have been paid during my continuance in good health, and unless also the policy shall have been issued during my continuance in good health; except in case a binding receipt shall have been issued as hereinafter provided. During the period of one year following the date of issue of the policy of insurance for which application is hereby made, I will not engage in any of the following extra hazardous occupations or employments: Retailing intoxicating liquors, handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture of highly explosive substances, service upon any railroad train or track or in switching or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company. It is understood and agreed that the risk of death will not be covered by the policy provided such death occur by my own act, whether sane or insane, during the period of one year next following the date of issue.

CASH OPTION DEFERRED ANNUITY.

AMOUNT, $500 ANNUALLY TO BEGIN END OF 20 YEARS.

ANNUAL PREMIUM, $260.50. AGE AT ENTRY, 35.

The Mutual Life Insurance Company of New York in consideration of the annual premium of two hundred, sixty and $^{50}/_{100}$ dollars, and of the payment of a like amount upon each first day of November hereafter until twenty full years' premiums shall have been paid, or until the prior death of the annuitant, promises to pay at the home office of the company in the city of New York to John Doe, of New York, county of New York, State of New York, (herein called the annuitant) a deferred annuity of five hundred dollars, payable in equal annual payments of five hundred dollars, the first payment to be made on the first day of November, 1931, (hereinafter referred to as the cash option date) provided John Doe, the annuitant, be then living, and subsequent payments to be made on each first day of November thereafter during the lifetime of said annuitant;

It is agreed that said company shall be furnished with evidence that the annuitant is living on each and every date on which an annuity payment falls due and that no payment will be made until such evidence shall have been received, and it is further agreed that if said annuitant shall die after the "cash option date" there shall be no proportionate payment from the date of the last periodic payment to the day of such death. Should the death of the annuitant occur prior to the "cash option date," then this contract shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company except as hereinafter provided. This annuity is granted upon the declaration that said annuitant was born on the first day of November, 1866. If the date of birth has been misstated, the amount payable hereunder shall be such as the actual money paid would have purchased at the correct age; any overpayments by the company, with legal interest thereon, shall be charged against the payments to be made after adjustment.

PREMIUM.—A grace of thirty days (or one month if greater), subject to an interest charge at the rate of five per cent per annum, shall be granted for payment of every premium after the first,

REINSTATEMENT.—In the event of default in payment of premium, this contract may be reinstated at any time before the cash option date upon payment of arrears of premium with interest thereon at the rate of five per cent per annum compounded annually, provided it shall not have been surrendered for its cash value.

CASH OPTION IN LIEU OF ANNUITY.—If the annuitant be living on the cash option date and if all premiums shall have been duly paid, this contract may be surrendered on said date or within thirty days thereafter, provided the first payment of the annuity has not been made, and, in lieu of paying the annuity herein provided for, the company will pay for the surrender of this contract the sum of six thousand eight hundred forty-nine and $^{50}/_{100}$ dollars in cash.

CASH SURRENDER VALUE.—At any time prior to the cash option date, provided no premium is then in default more than three months, this contract may be surrendered to the company, and the company will pay therefor, whether the annuitant be living or dead, a sum in cash equal to as many times the annual premium of two hundred and sixty and $^{50}/_{100}$ dollars as there have been full years' premiums and fractions thereof paid hereunder, less one such annual premium.

AUTOMATIC PAID-UP DEFERRED ANNUITY.—After three full years' premiums shall have been paid, upon default in payment of any subsequent premium, this contract will automatically remain in force as a paid-up deferred annuity, payable as herein provided, for the proportion of the amount of the above deferred annuity which the number (including any fraction) of years' premiums paid bears to the total number of years' premiums hereinabove provided for, but without right to "cash option in lieu of annuity" or to cash surrender value.

NON-PARTICIPATING.—This contract does not participate in the surplus of the company. No person except an executive officer of the company (president, vice-president, second vice-president, secretary or treasurer) has power to modify or, in the event of lapse, to reinstate this contract or to extend the time for paying a premium. Agents are not authorized to modify this contract or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of November, 1911.

National Life Insurance Company.

HEAD OFFICE, MONTPELIER, VT.

Commenced Business 1850. JOS. A. DE BOER, Pres. OSMAN D. CLARK, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	372.31	18.73	46.35	34.40	28.51	101.56	65.94	48.39	38.07	31.46	26.99	23.90
21	377.65	19.13	47.01	34.92	28.99	101.77	66.13	48.49	38.19	31.59	27.14	24.08
22	383.14	19.56	47.76	35.46	29.45	101.98	66.27	48.60	38.31	31.73	27.30	24.27
23	388.82	20.00	48.49	36.03	29.92	102.20	66.37	48.71	38.43	31.87	27.48	24.48
24	394.68	20.46	49.26	36.61	30.41	102.43	66.48	48.83	38.57	32.03	27.66	24.71
25	400.70	20.95	50.05	37.21	30.92	102.65	66.59	48.95	38.71	32.20	27.87	24.96
26	406.93	21.46	50.87	37.83	31.45	102.76	66.71	49.09	38.87	32.38	28.09	25.23
27	413.37	21.99	51.72	38.47	32.00	102.88	66.84	49.24	39.03	32.58	28.33	25.53
28	419.99	22.56	52.59	39.14	32.57	103.01	66.98	49.39	39.21	32.80	28.60	25.85
29	426.82	23.15	53.50	39.83	33.17	103.14	67.13	49.56	39.41	33.03	28.89	26.21
30	433.84	23.77	54.43	40.55	33.78	103.28	67.29	49.74	39.62	33.29	29.20	26.59
31	441.10	24.42	55.40	41.30	34.43	103.43	67.46	49.94	39.86	33.57	29.55	27.02
32	448.57	25.11	56.40	42.07	35.09	103.59	67.64	50.15	40.11	33.88	29.93	27.48
33	456.27	25.84	57.44	42.87	35.79	103.77	67.84	50.38	40.39	34.22	30.34	27.98
34	464.21	26.60	58.52	43.70	36.51	103.95	68.05	50.63	40.69	34.59	30.80	28.53
35	472.36	27.41	59.63	44.57	37.27	104.15	68.28	50.90	41.02	35.00	31.30	29.13
36	480.78	28.26	60.78	45.47	38.06	104.37	68.53	51.20	41.39	35.45	31.85	29.79
37	489.43	29.16	61.98	46.41	38.89	104.60	68.80	51.53	41.79	35.94	32.45	30.50
38	498.32	30.14	63.22	47.38	39.76	104.85	69.10	51.89	42.23	36.49	33.11	31.27
39	507.46	31.11	64.50	48.40	40.66	105.12	69.43	52.29	42.72	37.08	33.83	32.11
40	516.85	32.18	65.83	49.46	41.62	105.42	69.78	52.72	43.25	37.74	34.62	33.03
41	526.50	33.31	67.21	50.56	42.62	105.74	70.18	53.20	43.85	38.46	35.48	34.01
42	536.40	34.51	68.64	51.72	43.68	106.10	70.61	53.74	44.50	39.26	36.42	35.08
43	546.56	35.78	70.13	52.93	44.79	106.49	71.09	54.33	45.22	40.13	37.45	36.24
44	556.98	37.13	71.68	54.21	45.97	106.92	71.62	54.98	46.02	41.10	38.58	37.49
45	567.65	38.56	73.30	55.54	47.21	107.40	72.21	55.70	46.90	42.16	39.80	38.84
46	578.59	40.09	74.98	56.95	48.53	107.93	72.86	56.50	47.87	43.32	41.13	40.30
47	589.77	41.72	76.74	58.42	49.93	108.52	73.58	57.38	48.95	44.59	42.58	41.86
48	601.16	43.45	78.57	59.98	51.42	109.17	74.38	58.36	50.13	45.98	44.18	43.55
49	612.80	45.30	80.48	61.62	53.00	109.89	75.27	59.44	51.43	47.51	45.85	45.36
50	624.62	47.27	82.48	63.35	54.69	110.68	76.24	60.63	52.87	49.17	47.69	47.30
51	636.62	49.30	84.56	65.18	56.48	111.56	77.32	61.94	54.44	50.97	49.67	49.38
52	648.80	51.59	86.73	67.11	58.39	112.52	78.50	63.39	56.16	52.94	51.81	51.60
53	661.13	53.96	89.00	69.15	60.43	113.57	79.80	64.97	58.04	55.07	54.12	53.97
54	673.59	56.50	91.37	71.31	62.62	114.74	81.24	66.72	60.09	57.38	56.59	56.50
55	686.17	59.20	93.86	73.61	64.96	116.02	82.82	68.64	62.34	59.89	59.26	59.20
56	608.83	62.09	96.46	76.05	67.47	117.42	84.56	70.75	64.78	62.61	62.12	.....
57	711.57	65.17	99.20	78.65	70.16	118.97	86.48	73.06	67.45	65.54	65.18	.....
58	724.38	68.46	102.08	81.42	73.05	120.67	88.59	75.59	70.36	68.72	68.47	.....
59	737.21	71.98	105.11	84.39	76.16	122.54	90.91	78.36	73.53	72.15	71.98	.....
60	750.06	75.75	108.32	87.56	79.52	124.60	93.47	81.40	76.97	75.84	75.75	.....
61	762.90	79.77	111.71	90.97	83.13	126.87	96.28	84.72	80.71	79.83	.....	.....
62	775.64	84.08	115.30	94.62	87.02	129.36	99.37	88.35	84.77	84.11	.....	.....
63	788.44	88.70	119.12	98.55	91.23	132.11	102.75	92.31	89.18	88.71	.....	.....
64	801.09	93.65	123.19	102.77	95.78	135.14	106.46	96.65	93.96	93.65	.....	.....
65	813.64	98.95	127.53	107.32	100.71	138.47	110.53	101.38	99.14	98.95	.....	.....

For semi-annual premiums multiply by .51; for quarterly premiums multiply by .26.

Maximum amount carried on one life, $25,000.

*Adopted January 1, 1901.

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Ten-Payment Endowments Maturing in			Fifteen-Payment Endowments Maturing in			Twenty-Payment Endowments Maturing in				Term.	
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	40 Years.	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	89.90	79.77	71.44	58.71	52.65	47.70	43.44	39.40	36.14	33.57	11.41	11.60
21	89.99	79.87	71.56	58.81	52.76	47.83	43.55	39.53	36.29	33.75	11.48	11.69
22	90.09	79.98	71.69	58.91	52.88	47.97	43.67	39.66	36.45	33.94	11.56	11.78
23	90.19	80.10	71.83	59.02	53.00	48.12	43.79	39.80	36.62	34.16	11.64	11.88
24	90.30	80.22	71.98	59.14	53.14	48.28	43.92	39.95	36.80	34.38	11.73	11.98
25	90.41	80.35	72.14	59.27	53.28	48.46	44.06	40.12	37.00	34.63	11.83	12.10
26	90.54	80.49	72.31	59.40	53.44	48.64	44.22	40.30	37.22	34.90	11.93	12.22
27	90.66	80.64	72.49	59.54	53.61	48.85	44.38	40.49	37.46	35.20	12.04	12.36
28	90.80	80.80	72.69	59.70	53.78	49.07	44.55	40.69	37.71	35.51	12.16	12.50
29	90.95	80.98	72.90	59.86	53.98	49.31	44.74	40.92	37.99	35.86	12.29	12.66
30	91.11	81.16	73.14	60.04	54.19	49.57	44.95	41.17	38.29	36.24	12.43	12.84
31	91.27	81.36	73.39	60.23	54.41	49.85	45.17	41.43	38.62	36.64	12.58	13.03
32	91.45	81.57	73.66	60.43	54.66	50.16	45.41	41.72	38.98	37.08	12.74	13.24
33	91.65	81.81	73.96	60.66	54.93	50.49	45.68	42.04	39.37	37.56	12.92	13.47
34	91.86	82.06	74.29	60.90	55.22	50.86	45.97	42.39	39.80	38.09	13.12	13.72
35	92.08	82.34	74.64	61.16	55.54	51.26	46.28	42.77	40.26	38.65	13.34	14.00
36	92.32	82.64	75.03	61.45	55.89	51.70	46.63	43.19	40.77	39.26	13.58	14.31
37	92.59	82.96	75.46	61.76	56.27	52.18	47.01	43.65	41.33	39.92	13.84	14.65
38	92.88	83.32	75.93	62.10	56.69	52.71	47.43	44.15	41.93	40.63	14.13	15.04
39	93.19	83.71	76.44	62.48	57.15	53.29	47.89	44.70	42.59	41.40	14.45	15.47
40	93.53	84.14	77.01	62.90	57.66	53.92	48.40	45.31	43.31	42.22	14.81	15.96
41	93.91	84.62	77.62	63.35	58.22	54.61	48.95	45.97	44.10	43.11	15.20	16.50
42	94.32	85.14	78.30	63.86	58.83	55.36	49.57	46.70	44.95	44.07	15.64	17.13
43	94.78	85.72	79.05	64.41	59.51	56.19	50.25	47.50	45.87	45.09	16.14	17.84
44	95.28	86.35	79.88	65.03	60.25	57.10	51.00	48.37	46.88	46.20	16.71	18.64
45	95.84	87.06	80.78	65.71	61.07	58.09	51.83	49.34	47.97	47.38	17.36	19.54
46	96.47	87.84	81.78	66.47	61.98	59.17	52.74	50.39	49.15	48.65	18.11	20.56
47	97.15	88.70	82.87	67.30	62.98	60.34	53.75	51.54	50.43	50.01	18.96	21.70
48	97.92	89.65	84.06	68.23	64.07	61.62	54.86	52.80	51.81	51.47	19.92	22.98
49	98.76	90.69	85.37	69.25	65.27	63.00	56.08	54.17	53.30	53.03	21.01	24.42
50	99.69	91.84	86.79	70.37	66.58	64.50	57.42	55.66	54.91	54.70	22.24	26.01
51	100.71	93.10	88.32	71.60	68.01	66.12	58.89	57.28	56.64	56.49	23.60	27.78
52	101.83	94.47	89.99	72.95	69.57	67.87	60.50	59.04	58.50	58.40	25.13	29.74
53	103.07	95.97	91.79	74.43	71.27	69.74	62.25	60.94	60.50	60.43	26.82	31.91
54	104.42	97.61	93.74	76.06	73.11	71.77	64.17	63.01	62.66	62.62	28.70	34.31
55	105.91	99.40	95.83	77.85	75.12	73.95	66.27	65.25	64.98	64.96	30.79	36.96
56	107.54	101.35	98.08	79.81	77.30	76.30	68.56	67.68	67.48	.....	33.10	39.88
57	109.33	103.47	100.51	81.95	79.66	78.82	71.05	70.31	70.16	.....	35.66	43.10
58	111.29	105.77	103.11	84.29	82.23	81.53	73.76	73.15	73.05	.....	38.49	46.64
59	113.45	108.27	105.91	86.86	85.02	84.46	76.72	76.22	76.16	.....	41.62	50.53
60	115.81	110.98	108.92	89.67	88.04	87.60	79.94	79.55	79.51	.....	45.07	54.80
61	118.40	113.93	112.15	92.73	91.32	90.99	83.44	83.14	.....	.....	48.88	59.49
62	121.23	117.12	115.61	96.08	94.86	94.63	87.24	87.03	.....	.....	53.08	64.62
63	124.33	120.59	119.33	99.73	98.71	98.55	91.38	91.23	.....	.....	57.71	70.20
64	127.72	124.34	123.32	103.71	102.87	102.77	95.88	95.78	.....	.....	62.82	76.25
65	131.43	128.41	127.60	108.05	107.38	107.32	100.76	100.71	.....	.....	68.43	82.80

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.
(Non-Participating.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.						Single Premium Life.
	Ordinary Life.	10 Payments.	15 Payments.	20 Payments.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	
	$	$	$	$	$	$	$	$	$	$	$
20	15.57	42.10	30.62	25.00	95.74	61.06	44.07	34.16	27.81	23.51	357.68
21	15.91	42.72	31.08	25.37	95.77	61.10	44.11	34.21	27.87	23.60	362.80
22	16.26	43.85	31.54	25.76	95.81	61.13	44.16	34.27	27.95	23.70	368.09
23	16.68	44.00	32.02	26.16	95.84	61.17	44.21	34.33	28.08	23.81	373.54
24	17.01	44.68	32.52	26.57	95.87	61.22	44.26	34.40	28.12	23.93	379.16
25	17.42	45.37	33.04	27.00	95.91	61.27	44.32	34.48	28.22	24.06	384.96
26	17.84	46.10	33.57	27.44	95.95	61.32	44.39	34.56	28.33	24.21	390.95
27	18.29	46.84	34.12	27.90	96.00	61.37	44.46	34.65	28.46	24.37	397.12
28	18.75	47.61	34.69	28.38	96.04	61.43	44.53	34.76	28.59	24.56	403.48
29	19.24	48.40	35.28	28.87	96.09	61.50	44.62	34.87	28.74	24.76	410.04
30	19.76	49.22	35.89	29.38	96.15	61.57	44.71	34.99	28.91	24.98	416.80
31	20.30	50.07	36.52	29.91	96.21	61.65	44.82	35.13	29.10	25.23	423.77
32	20.88	50.94	37.17	30.47	96.28	61.74	44.93	35.28	29.30	25.50	430.95
33	21.48	51.85	37.85	31.04	96.35	61.83	45.06	35.46	29.54	25.81	438.35
34	22.11	52.78	38.55	31.64	96.43	61.94	45.20	35.65	29.79	26.15	445.97
35	22.78	53.74	39.27	32.26	96.52	62.05	45.36	35.86	30.08	26.52	453.81
36	23.49	54.74	40.03	32.91	96.61	62.18	45.53	36.11	30.40	26.94	461.89
37	24.24	55.77	40.81	33.59	96.72	62.33	45.73	36.38	30.76	27.40	470.19
38	25.03	56.84	41.63	34.30	96.84	62.49	45.96	36.68	31.16	27.91	478.74
39	25.87	57.94	42.47	35.04	96.97	62.67	46.21	37.01	31.60	28.48	487.52
40	26.75	59.08	43.35	35.82	97.12	62.88	46.49	37.39	32.10	29.10	496.54
41	27.69	60.26	44.27	36.64	97.28	63.11	46.81	37.82	32.64	29.78	505.81
42	28.69	61.48	45.23	37.50	97.47	63.37	47.16	38.29	33.25	30.53	515.32
43	29.75	62.75	46.23	38.40	97.68	63.67	47.56	38.82	33.93	31.36	525.09
44	30.87	64.06	47.27	39.36	97.92	64.00	48.02	39.41	34.68	32.26	535.10
45	32.06	65.43	48.37	40.37	98.19	64.38	48.52	40.07	35.51	33.25	545.36
46	33.33	66.85	49.52	41.44	98.50	64.81	49.09	40.81	36.43	34.33	555.86
47	34.69	68.33	50.73	42.57	98.86	65.30	49.73	41.63	37.44	35.51	566.59
48	36.13	69.86	52.01	43.78	99.26	65.84	50.45	42.54	38.56	36.79	577.55
49	37.66	71.46	53.34	45.06	99.71	66.45	51.25	43.56	39.78	38.19	588.72
50	39.30	73.12	54.75	46.43	100.22	67.13	52.14	44.68	41.12	39.70	600.08
51	41.04	74.85	56.24	47.88	100.79	67.90	53.12	45.91	42.59	41.34	611.61
52	42.89	76.65	57.80	49.43	101.43	68.75	54.22	47.28	44.18	43.10	623.31
53	44.87	78.52	59.46	51.08	102.13	69.69	55.44	48.78	45.93	45.01	635.15
54	46.97	80.47	61.21	52.85	102.92	70.74	56.79	50.42	47.82	47.06	647.12
55	49.22	82.51	63.06	54.75	103.80	71.91	58.29	52.23	49.88	49.27	659.20
56	51.62	84.64	65.03	56.79	104.78	73.21	59.94	54.21	52.12	51.65	671.37
57	54.18	86.87	67.13	58.97	105.86	74.65	61.76	56.37	54.54	54.19	683.62
58	56.92	89.21	69.37	61.33	107.07	76.25	63.77	58.74	57.17	56.92	695.91
59	59.85	91.67	71.76	63.86	108.42	78.03	65.97	61.33	60.00	59.85	708.25
60	62.97	94.27	74.33	66.60	109.91	80.00	68.40	64.15	63.07	62.97	720.60
61	66.32	97.00	77.08	69.54	111.56	82.18	71.07	67.22	66.37	.....	732.92
62	69.91	99.90	80.03	72.73	113.41	84.59	74.00	70.57	69.93	.....	745.22
63	73.74	102.97	83.20	76.18	115.45	87.24	77.21	74.21	73.75	.....	757.46
64	77.86	106.24	86.62	79.91	117.72	90.17	80.74	78.16	77.86	.....	769.62
65	82.26	109.73	90.31	83.95	120.24	93.39	84.60	82.45	82.26	.....	781.68

Values same as for participating forms

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	2 156	63	11.94	3 114	84	21.71	4 87	105	31.73	5 75	127	42.01
21	2 186	64	12.79	3 154	86	22.86	4 138	108	33.20	5 136	130	43.79
22	2 216	66	13.68	3 195	88	24.07	4 189	110	34.73	5 199	133	45.66
23	2 246	68	14.61	3 236	90	25.34	4 242	113	36.33	5 260	136	47.61
24	2 277	69	15.59	3 279	92	26.66	4 295	116	38.01	5 323	139	49.64
25	2 309	71	16.61	3 321	95	28.04	4 348	118	39.76	6 22	142	51.77
26	2 342	72	17.68	4 ...	97	29.48	5 37	121	41.58	6 85	145	53.99
27	3 10	74	18.79	4 44	99	30.98	5 91	124	43.49	6 148	148	56.31
28	3 43	76	19.95	4 88	101	32.56	5 144	126	45.48	6 208	152	58.73
29	3 77	78	21.17	4 132	104	34.20	5 197	129	47.56	6 266	155	61.25
30	3 112	80	22.45	4 176	106	35.92	5 248	132	49.73	6 323	158	63.90
31	3 146	81	23.78	4 219	108	37.72	5 296	135	52.01	7 11	162	66.66
32	3 178	83	25.17	4 259	111	39.60	5 344	138	54.39	7 61	166	69.54
33	3 210	85	26.63	4 298	113	41.56	6 23	141	56.87	7 105	169	72.53
34	3 242	87	28.16	4 336	116	43.62	6 64	145	59.46	7 145	173	75.67
35	3 271	89	29.76	5 8	119	45.77	6 102	148	62.16	7 177	177	78.94
36	3 300	91	31.42	5 40	121	48.00	6 133	151	64.97	7 201	181	82.34
37	3 327	93	33.16	5 69	124	50.33	6 159	155	67.91	7 217	185	85.90
38	3 351	96	34.96	5 94	127	52.77	6 177	158	70.98	7 222	189	89.61
39	4 8	98	36.87	5 113	130	55.32	6 187	161	74.20	7 219	193	93.48
40	4 26	100	38.85	5 127	133	57.99	6 189	165	77.54	7 206	197	97.52
41	4 40	102	40.94	5 133	136	60.78	6 183	169	81.04	7 184	201	101.70
42	4 49	105	43.11	5 132	139	63.68	6 168	172	84.65	7 154	205	106.03
43	4 52	107	45.37	5 124	142	66.68	6 145	176	88.40	7 115	210	110.50
44	4 49	110	47.70	5 108	145	69.78	6 114	180	92.25	7 69	214	115.07
45	4 39	112	50.12	5 85	148	72.98	6 77	184	96.20	7 17	218	119.74
46	4 24	114	52.60	5 56	151	76.24	6 33	187	100.21	6 323	222	124.50
47	4 4	117	55 13	5 21	154	79.56	5 348	191	104.31	6 259	226	129.34
48	3 342	119	57.70	4 346	157	82.94	5 293	194	108.47	6 190	230	134.25
49	3 311	121	60.30	4 300	160	86.36	5 234	198	112.69	6 118	234	139.24
50	3 277	124	62.96	4 251	163	89.86	5 172	201	116.99	6 46	238	144.31
51	3 240	126	65 68	4 200	166	93.43	5 107	205	121.37	5 331	242	149.47
52	3 200	128	68.45	4 146	169	97.06	5 40	208	125.82	5 265	246	154.70
53	3 158	130	71.28	4 90	171	100.75	4 337	211	130.35	5 193	250	160.02
54	3 114	133	74.15	4 33	174	104.51	4 266	215	134.95	5 116	254	165.41
55	3 70	135	77.08	3 340	177	108.33	4 200	218	139.61	5 45	257	170.86
56	3 24	137	80.06	3 281	180	112.21	4 136	221	144.33	4 339	261	176.36
57	2 343	139	83.09	3 221	183	116.13	4 64	224	149.09	4 265	265	181.91
58	2 296	141	86 15	3 163	185	120.10	3 360	228	153.90	4 191	268	187.49
59	2 250	143	89.24	3 106	188	124.09	3 303	231	158.73	4 118	272	193.10
60	2 203	146	92 35	3 49	191	128.11	3 240	234	163.58	4 45	276	198.69
61	2 157	148	95 48	2 353	193	132.15	3 173	237	168.43	3 337	279	204.26
62	2 112	150	98 64	2 297	196	136.18	3 112	240	173.25	3 266	282	209.79
63	2 67	152	101.79	2 251	198	140.19	3 51	243	178.03	3 197	286	215.23
64	2 24	154	104 90	2 202	201	144.14	2 356	246	182.71	3 129	289	220.55
65	1 345	156	107.96	2 150	203	148.01	2 299	248	187.29	3 64	291	225.74

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	6 77	148	52.54	7 93	169	63.34	8 120	190	72.41	9 155	212	81.76
21	6 149	151	54.65	7 173	173	65.79	8 209	195	75.21	9 249	216	84.91
22	6 220	155	56.86	7 254	177	68.35	8 296	199	78.12	9 340	221	88.20
23	6 292	158	59.17	7 334	181	71.02	9 16	203	81.17	10 65	225	91.64
24	6 364	162	61.57	8 48	185	73.81	9 100	208	84.36	10 150	230	95.21
25	7 71	165	64.09	8 125	189	76.72	9 181	212	87.67	10 230	235	98.94
26	7 141	169	66.71	8 200	193	79.75	9 256	217	91.12	10 302	240	102.83
27	7 209	173	69.45	8 271	197	82.92	9 327	221	94.73	11 1	245	106.88
28	7 274	176	72.31	8 338	201	86.23	10 26	226	98.50	11 54	250	111.11
29	7 336	180	75.29	9 35	206	89.68	10 81	231	102.42	11 96	256	115.51
30	8 29	184	78.41	9 90	210	93.28	10 127	236	106.50	11 126	261	120.10
31	8 83	188	81.67	9 137	215	97.03	10 161	241	110.76	11 143	266	124.87
32	8 130	192	85.05	9 175	219	100.94	10 185	246	115.19	11 148	272	129.83
33	8 170	197	88.58	9 203	224	105.00	10 196	251	119.81	11 141	277	135.01
34	8 201	201	92.27	9 219	229	109.25	10 195	256	124.63	11 122	283	140.40
35	8 221	205	96.11	9 224	233	113.68	10 182	261	129.65	11 92	289	146.01
36	8 232	210	100.12	9 219	238	118.29	10 159	267	134.86	11 52	295	151.83
37	8 232	214	104.30	9 202	243	123.09	10 124	272	140.29	11 2	301	157.86
38	8 223	219	108.65	9 175	249	128.09	10 80	278	145.91	10 306	307	164.11
39	8 202	223	113.18	9 138	254	133.27	10 27	283	151.74	10 256	313	170.57
40	8 173	228	117.88	9 93	259	138.64	9 331	289	157.76	10 196	319	177.20
41	8 136	233	122.76	9 39	264	144.19	9 268	295	163.95	10 134	325	184.01
42	8 89	238	127.79	8 342	269	149.88	9 207	300	170.28	10 64	331	190.96
43	8 35	243	132.94	8 273	275	155.70	9 140	306	176.75	9 353	337	198.06
44	7 339	247	138.21	8 208	280	161.64	9 71	311	183.34	9 269	342	205.28
45	7 272	252	143.59	8 135	285	167.70	8 361	317	190.06	9 179	348	212.62
46	7 199	257	149.05	8 65	290	173.86	8 279	322	196.87	9 86	354	220.06
47	7 131	261	154.62	7 357	295	180.11	8 192	328	203.78	8 353	359	227.59
48	7 48	266	160.26	7 279	300	186.44	8 102	333	210.77	8 251	365	235.21
49	6 344	270	165.98	7 196	304	192.86	8 8	338	217.85	8 147	370	242.91
50	6 271	274	171.78	7 111	309	199.36	7 276	343	225.01	8 40	376	250.69
51	6 193	279	177.67	7 23	314	205.96	7 177	348	232.27	7 298	381	258.55
52	6 115	283	183.66	6 298	318	212.64	7 78	353	239.59	7 189	386	266.47
53	6 35	287	189.72	6 206	323	219.39	6 342	358	246.98	7 81	391	274.44
54	5 318	291	195.84	6 114	328	226.19	6 240	363	254.42	6 337	396	282.46
55	5 235	295	202.02	6 21	332	233.05	6 139	367	261.90	6 229	401	290.50
56	5 151	300	208.25	5 293	336	239.95	6 39	372	269.41	6 123	406	298.53
57	5 68	304	214.52	5 201	341	246.89	5 304	377	276.91	6 17	411	306.54
58	4 349	308	220.82	5 109	345	253.81	5 206	381	284.39	5 280	416	314.50
59	4 266	312	227.11	5 18	349	260.70	5 110	386	291.81	5 181	420	322.36
60	4 184	315	233.37	4 294	353	267.54	5 15	390	299.13	5 83	424	330.10
61	4 104	319	239.58	4 208	357	274.29	4 290	394	306.35	4 354	429	337.69
62	4 25	323	245.70	4 125	361	280.94	4 204	398	312.42	4 266	433	345.13
63	3 314	326	251.72	4 43	365	287.43	4 121	402	320.35	4 181	437	352.49
64	3 241	329	257.59	3 331	368	293.78	4 40	405	327.18	4 98	441	359.87
65	3 172	333	263.31	3 259	372	300.06	3 328	409	334.07	4 16	445	367 43

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	$	$	yrs dys.	$	$	yrs. dys	$	$	yrs. dys.	$	$
20	11 226	254	101.33	14 228	316	132.94	16 318	377	167.42	18 68	418	192.04
21	11 320	259	105.22	14 290	322	138.00	16 349	385	173.70	18 57	425	199.17
22	12 44	264	109.27	14 337	329	143.26	17 2	392	180.23	18 32	433	206.59
23	12 124	270	113.49	15 5	335	148.74	17 5	399	187.02	17 356	441	214.27
24	12 195	275	117.90	15 22	342	154.44	16 356	407	194.06	17 302	448	222.25
25	12 255	281	122.49	15 25	349	160.36	16 328	414	201.37	17 236	456	230.50
26	12 301	287	127.26	15 14	355	166.50	16 285	422	208.96	17 159	464	239.05
27	12 335	293	132.23	15 13	362	172.90	16 230	429	216.82	17 73	472	247.88
28	12 354	299	137.40	15 5	369	179.54	16 164	437	224.97	16 342	480	256.99
29	12 360	305	142.78	14 347	376	186.44	16 87	445	233.38	16 238	489	266.38
30	12 353	311	148.38	14 312	383	193.61	16 2	453	242.08	16 127	497	276.02
31	12 333	317	154.21	14 264	390	201.04	15 271	460	251.05	16 9	505	285.90
32	12 301	323	160.27	14 204	398	208.72	15 168	468	260.25	15 250	513	296.00
33	12 266	330	166.56	14 135	405	216.66	15 59	476	269.69	15 121	521	306.33
34	12 231	336	173.10	14 56	412	224.86	14 307	484	279.35	14 352	529	316.86
35	12 188	343	179.87	13 334	420	233.28	14 186	492	289.22	14 214	537	327.58
36	12 139	349	186.87	13 238	427	241.92	14 59	499	299.29	14 73	544	338.48
37	12 80	356	194.10	13 136	434	250.76	13 293	507	309.54	13 293	552	349.53
38	12 12	362	201.54	13 29	442	259.79	13 159	515	319.96	13 147	560	360.72
39	11 300	369	209.16	12 280	449	269.02	13 21	522	330.53	12 363	567	372.04
40	11 215	376	216.97	12 162	456	278.40	12 246	529	341.24	12 214	575	383.47
41	11 125	382	224.94	12 39	463	287.94	12 103	537	352.07	12 63	582	394.98
42	11 28	389	233.07	11 278	470	297.61	11 323	544	362.99	11 278	589	406.55
43	10 291	395	241.34	11 149	477	307.40	11 179	551	374.00	11 128	598	418.14
44	10 183	402	249.72	11 18	484	317.29	11 33	558	385.04	10 342	603	429.75
45	10 73	408	258.22	10 249	490	327.27	10 254	565	396.12	10 196	610	441.35
46	9 324	414	266.80	10 114	497	337.30	10 109	571	407.21	10 48	616	452.90
47	9 207	420	275.49	9 344	503	347.39	9 330	578	418.29	9 269	623	464.37
48	9 88	426	284.24	9 209	510	357.49	9 190	584	429.32	9 127	629	475.73
49	8 332	432	293.05	9 74	516	367.62	9 49	590	440.28	8 350	635	486.96
50	8 211	437	301.92	8 305	522	377.76	8 278	596	451.16	8 215	641	498.04
51	8 90	443	310.84	8 174	528	387.88	8 144	602	461.92	8 78	646	508.93
52	7 333	449	319.80	8 43	534	397.96	8 10	608	472.55	7 310	652	519.63
53	7 214	454	328.79	7 282	539	407.97	7 249	613	482.99	7 181	657	530.19
54	7 95	459	337.76	7 159	545	417.87	7 123	619	493.26	7 49	662	540.68
55	6 343	465	346.70	7 37	550	427.64	6 361	624	503.39	6 287	668	551.19
56	6 231	470	355.59	6 285	555	437.25	6 242	629	513.47	6 164	673	561.83
57	6 120	475	364.38	6 171	560	446.70	6 122	634	523.60	6 37	679	572.69
58	6 11	480	373.05	6 58	565	456.02	6 ...	640	533.89	5 284	685	583.83
59	5 273	484	381.55	5 314	570	465.32	5 253	645	544.44	5 168	691	595.28
60	5 173	489	389.90	5 209	575	474.71	5 141	651	555.32	5 80	698	607.12
61	5 75	493	398.16	5 103	580	484.30	5 27	658	566.58	4 302	705	619.17
62	4 344	498	406.41	4 362	586	494.25	4 287	665	578.28	4 193	713	631.56
63	4 255	502	414.81	4 265	592	504.62	4 185	672	590.28	4 77	721	644.45
64	4 167	507	423.49	4 169	599	515.47	4 79	680	602.67	3 325	730	658.19
65	4 78	513	432.61	4 73	606	526.88	3 336	688	615.66	3 218	739	673.03

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$
20	5 320	145	40.16	8 81	194	60.07	10 284	243	80.62	13 169	292	101.84
21	5 347	145	41.12	8 116	194	61.38	10 325	244	82.29	13 209	293	103.87
22	6 9	146	42.12	8 151	195	62.74	10 364	244	84.01	13 245	294	105.96
23	6 36	146	43.15	8 184	196	64.13	11 35	245	85.78	13 276	295	108.13
24	6 63	147	44.22	8 216	197	65.57	11 67	246	87.61	13 302	296	110.35
25	6 87	148	45.31	8 246	197	67.06	11 95	247	89.49	13 320	297	112.64
26	6 111	148	46.44	8 273	198	68.58	11 118	248	91.42	13 332	298	115.00
27	6 133	149	47.60	8 297	199	70.15	11 137	249	93.42	13 336	299	117.43
28	6 154	149	48.79	8 317	200	71.77	11 150	250	95.47	13 331	300	119.92
29	6 172	150	50.02	8 333	200	73.43	11 157	251	97.57	13 317	301	122.48
30	6 189	151	51.30	8 346	201	75.14	11 158	251	99.74	13 293	302	125.13
31	6 202	151	52.60	8 355	202	76.90	11 151	252	101.98	13 257	303	127.83
32	6 213	152	53.93	8 358	202	78.71	11 135	253	104.26	13 212	303	130.62
33	6 220	152	55.32	8 355	203	80.57	11 111	254	106.62	13 156	304	133.47
34	6 224	153	56.74	8 346	204	82.49	11 78	255	109.03	13 90	305	136.40
35	6 224	153	58.20	8 332	204	84.46	11 36	255	111.52	13 15	306	139.40
36	6 219	154	59.69	8 309	205	86.47	10 349	256	114.05	12 295	307	142.48
37	6 210	155	61.23	8 278	206	88.53	10 287	257	116.66	12 202	307	145.64
38	6 196	155	62.81	8 239	206	90.66	10 216	257	119.34	12 101	308	148.88
39	6 176	156	64.44	8 193	207	92.85	10 138	258	122.10	11 358	309	152.20
40	6 150	156	66.11	8 138	208	95.10	10 52	259	124.92	11 242	310	155.60
41	6 117	157	67.85	8 77	208	97.42	9 324	260	127.82	11 129	311	159.08
42	6 78	157	69.62	8 8	209	99.78	9 224	260	130.77	10 362	311	162.61
43	6 32	158	71.44	7 297	210	102.20	9 118	261	133.78	10 247	312	166.19
44	5 345	158	73.29	7 216	210	104.65	9 9	262	136.81	10 117	312	169.77
45	5 288	159	75.17	7 129	211	107.13	8 259	262	139.86	9 357	313	173.37
46	5 225	159	77.07	7 39	211	109.61	8 142	263	142.90	9 238	313	176.95
47	5 158	160	78.97	6 310	212	112.09	8 24	263	145.93	9 94	313	180.51
48	5 87	160	80.86	6 212	212	114.55	7 266	263	148.94	8 324	314	184.05
49	5 15	160	82.73	6 113	212	116.99	7 153	263	151.93	8 188	314	187.55
50	4 305	161	84 61	6 14	212	119.43	7 24	263	154 90	8 52	313	191.02
51	4 228	161	86.49	5 278	212	121.87	6 282	263	157.87	7 282	313	194.47
52	4 152	161	88.37	5 178	213	124.31	6 165	263	160.82	7 147	313	197.90
53	4 76	161	90.27	5 79	213	126.75	6 50	263	163.76	7 15	313	201.30
54	4 ...	161	92.16	4 347	213	129.18	5 307	263	166.69	6 248	312	204.67
55	3 290	161	94.06	4 251	213	131.62	5 196	263	169.61	6 120	312	208.02
56	3 216	161	95.97	4 160	213	134.06	5 89	263	172.51	5 360	312	211.32
57	3 144	161	97.90	4 72	213	136.50	4 350	263	175.40	5 237	311	214.59
58	3 74	161	99.83	3 342	213	138.93	4 248	262	178.26	5 119	311	217.82
59	3 6	162	101.76	3 264	213	141.35	4 149	262	181.10	5 4	311	220.99
60	2 305	162	103.68	3 188	213	143.77	4 53	262	183.91	4 258	310	224.10
61	2 241	162	105.62	3 108	213	146.18	3 326	262	186.68	4 151	310	227.13
62	2 180	162	107.58	3 23	213	148.58	3 237	262	189.42	4 49	309	230.10
63	2 122	162	109.54	2 324	213	150.96	3 152	262	192.12	3 317	309	232.98
64	2 69	163	111.49	2 262	213	153.32	3 72	261	194.75	3 225	308	235.78
65	2 14	163	113.43	2 198	213	155.64	2 360	261	197.34	3 140	308	238.49

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.
	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys.	$	$	yrs. dys	$	$
20	16 98	342	123.73	19 44	391	146.33	21 324	441	167.67	24 321	492	189.76
21	16 131	343	126.14	19 55	393	149.13	21 320	443	170.87	24 266	493	193.38
22	16 155	344	128.63	19 53	394	152.02	21 301	444	174.17	24 197	494	197.11
23	16 171	345	131.19	19 40	395	154.99	21 271	445	177.57	24 115	495	200.95
24	16 178	346	133.82	19 14	396	158.05	21 225	446	181.07	24 21	496	204.89
25	16 176	347	136.54	18 340	397	161.21	21 166	447	184.66	23 278	497	208.95
26	16 162	348	139.33	18 288	398	164.44	21 93	448	188.36	23 160	498	213.12
27	16 137	349	142.20	18 238	399	167.77	21 8	449	192.16	23 32	499	217.40
28	16 101	350	145.15	18 174	400	171.19	20 275	450	196.06	22 259	500	221.80
29	16 52	351	148.19	18 108	401	174.70	20 166	451	200.07	22 111	501	226.31
30	15 358	352	151.31	18 31	402	178.32	20 47	452	204.18	21 322	502	230.94
31	15 287	353	154.51	17 307	403	182.02	19 284	453	208.40	21 158	503	235.67
32	15 208	354	157.79	17 207	404	185.81	19 146	454	212.71	20 354	504	240.52
33	15 120	355	161.15	17 97	405	189.69	19 1	455	217.13	20 176	505	245.49
34	15 18	355	164.60	16 344	406	193.68	18 212	456	221.66	19 360	506	250.58
35	14 290	356	168.14	16 216	407	197.77	18 52	457	226.31	19 172	506	255.78
36	14 182	357	171.76	16 80	407	201.95	17 251	457	231.05	18 346	507	261.10
37	14 74	358	175.49	15 303	408	206.23	17 79	458	235.90	18 150	508	266.51
38	13 322	359	179.29	15 153	409	210.60	16 268	459	240.83	17 316	509	272.01
39	13 197	360	183.19	15 ...	410	215.06	16 88	460	245.86	17 113	509	277.60
40	13 67	360	187.16	14 204	410	219.60	15 269	460	250.96	16 273	510	283.23
41	12 296	361	191.20	14 41	411	224.21	15 82	461	256.10	16 67	510	288.90
42	12 154	362	195.30	13 239	412	228.85	14 258	461	261.27	15 224	510	294.58
43	12 10	362	199.42	13 69	412	233.50	14 67	461	266.43	15 15	510	300.26
44	11 224	363	203.55	12 261	412	238.15	13 239	462	271.59	14 169	510	305.91
45	11 72	363	207.67	12 86	413	242.78	13 45	462	276.72	13 325	510	311.52
46	10 282	363	211.77	11 275	413	247.38	12 216	462	281.80	13 115	510	317.06
47	10 123	363	215.85	11 99	413	251.94	12 23	461	286.83	12 271	509	322.53
48	9 335	363	219.87	10 287	412	256.44	11 194	461	291.78	12 64	509	327.91
49	9 177	363	223.86	10 112	412	260.88	11 3	460	296.64	11 223	508	333.19
50	9 21	363	227.80	9 302	411	265.26	10 178	460	301.44	11 20	507	338.37
51	8 230	362	231.70	9 130	411	269.59	9 356	459	306.15	10 186	506	343.43
52	8 77	362	235.57	8 325	410	273.85	9 172	458	310.77	9 355	505	348.37
53	7 290	362	239.39	8 159	410	278.04	8 357	457	315.28	9 164	503	353.18
54	7 142	361	243.15	7 360	409	282.14	8 181	456	319.69	8 341	502	357.85
55	6 362	360	246.86	7 201	408	286.17	8 9	454	323.99	8 160	501	362.37
56	6 221	360	250.51	7 46	407	290.11	7 208	453	328.15	7 348	499	366.70
57	6 83	359	254.10	6 260	406	293.95	7 46	452	332.17	7 179	497	370.84
58	5 315	358	257.62	6 115	405	297.67	6 256	450	336.02	7 14	495	374.75
59	5 187	358	261.03	5 339	404	301.24	6 107	449	339.67	6 224	493	378.40
60	5 63	357	264.34	5 206	403	304.66	5 329	447	343.11	6 73	491	381.77
61	4 309	356	267.54	5 79	401	307.91	5 194	445	346.31	5 294	489	384.84
62	4 197	355	270.61	4 321	400	310.99	5 64	443	349.29	5 159	486	387.64
63	4 90	354	273.56	4 207	398	313.89	4 307	441	352.06	5 29	484	390.26
64	3 353	353	276.39	4 99	397	316.65	4 193	439	354.73	4 273	481	392.84
65	3 260	352	279.12	3 361	396	319.39	4 85	438	357.45	4 158	479	395.58

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Yrs.
	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Extension.	Paid-up.	Cash.	Cash.
	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	$
20	27 177	542	212.64	29 261	592	236.35	34 289	744	312.68	39 36	897	397.57	459.42
21	27 71	543	216.69	29 111	593	240.84	34 50	745	318.58	38 118	897	405.02	468.00
22	26 320	544	220.86	28 318	594	245.46	33 173	746	324.65	37 198	898	412.68	476.80
23	26 191	545	225.15	28 150	595	250.21	32 292	747	330.89	36 275	898	420.53	485.83
24	26 53	546	229.56	27 341	596	255.10	32 43	747	337.29	35 350	898	428.59	495.10
25	25 269	547	234.09	27 158	597	260.12	31 156	748	343.86	35..61	899	436.85	504.59
26	25 112	548	238.75	26 334	598	265.28	30 266	749	350.59	34 136	899	445.32	514.30
27	24 312	549	243.53	26 139	599	270.56	30 7	749	357.49	33 209	899	453.99	524.23
28	24 140	550	248.43	25 303	600	275.99	29 113	750	364.56	32 280	899	462.85	534.37
29	23 325	551	253.46	25 96	601	281.54	28 216	750	371.80	31 350	900	471.89	544.70
30	23 139	552	258.61	24 250	602	287.23	27 316	751	379.19	31 56	900	481.12	555.22
31	22 313	553	263.88	24 35	603	293.06	27 50	751	386.75	30 128	900	490.51	565.89
32	22 115	554	269.28	23 179	603	299.02	26 148	752	394.45	29 197	900	500.03	576.71
33	21 278	555	274.81	22 321	604	305.11	25 245	752	402.30	28 266	900	509.69	587.67
34	21 72	555	280.46	22 94	605	311.34	24 340	753	410.27	27 333	900	519.45	598.74
35	20 227	556	286.24	21 230	605	317.68	24 70	753	418.33	27 37	900	529.31	609.92
36	20 14	557	292.11	20 363	606	324.13	23 165	753	426.48	26 108	900	539.24	621.18
37	19 162	557	298.09	20 129	607	330.67	22 259	753	434.69	25 178	900	549.23	632.51
38	18 308	558	304.15	19 259	607	337.28	21 353	753	442.94	24 248	900	559.25	643.89
39	18 87	558	310.28	19 23	607	343.94	21 84	753	451.23	23 316	900	569.28	655.30
40	17 230	559	316.44	18 150	607	350.63	20 180	753	459.51	23 22	899	579.31	666.72
41	17 7	559	322.63	17 277	608	357.34	19 276	753	467.78	22 97	899	589.30	678.13
42	16 147	559	328.82	17 39	607	364.03	19 7	752	475.99	21 172	898	599.24	689.51
43	15 288	559	335.00	16 167	607	370.70	18 108	751	484.15	20 247	898	609.10	700.83
44	15 63	559	341.13	15 294	607	377.31	17 209	751	492.20	19 321	897	618.84	712.08
45	14 204	558	347.21	15 59	606	383.84	16 310	750	500.15	19 35	896	628.45	723.24
46	13 346	558	353.20	14 189	606	390.28	16 51	749	507.94	18 118	895	637.89	734.27
47	13 125	557	359.11	13 321	605	396.62	15 160	747	515.55	17 202	894	647.14	745.16
48	12 270	556	364.90	13 92	604	402.81	14 270	746	522.96	16 287	893	656.16	755.89
49	12 52	555	370.57	12 230	602	408.85	14 18	744	530.15	16 8	892	664.92	766.42
50	11 204	554	376.11	12 6	601	414.73	13 139	742	537.10	15 105	890	673.40	776.73
51	10 358	553	381.50	11 153	599	420.43	12 262	740	543.77	14 203	889	681.55	786.82
52	10 153	551	386.74	10 303	598	425.96	12 23	738	550.14	13 301	887	689.36	796.67
53	9 316	550	391.81	10 94	596	431.27	11 158	735	556.18	13 40	885	696.78	806.28
54	9 121	548	396.71	9 256	594	436.36	10 295	733	561.84	12 153	883	703.79	815.70
55	8 296	546	401.39	9 58	592	441.19	10 74	730	567.10	11 266	881	710.39	824.93
56	8 112	544	405.85	8 232	589	445.74	9 225	726	571.90	11 14	878	716.58	834.01
57	7 299	542	410.06	8 46	587	449.96	9 11	723	576.22	10 142	875	722.39	842.97
58	7 128	540	413.97	7 234	584	453.83	8 176	719	580.04	9 267	872	727.82	851.80
59	6 328	537	417.55	7 61	581	457.29	7 338	715	583.41	9 29	869	732.89	860.49
60	6 172	534	420.78	6 262	577	460.36	7 149	710	586.39	8 169	865	737.59	869.06
61	6 19	531	423.66	6 103	574	463.06	6 324	706	589.06	7 304	862	741.91	877.42
62	5 243	528	426.28	5 315	570	465.53	6 147	701	591.53	7 84	858	745.88	885.60
63	5 105	525	428.76	5 172	567	467.91	5 335	697	593.91	6 235	854	749.36	893.63
64	4 339	522	431.28	5 30	564	470.39	5 174	692	596.28	6 16	849	752.40	901.59
65	4 217	520	434.04	4 265	561	473.17	5 9	688	598.75	5 185	844	754.99	909.51

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.				After 6 Years.			
	Extension.	Paid-up.	Cash.	Extension.	Value.	Paid-up	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.
	yr. ds.	$	$	yr. ds.	$	$	$	yr. ds.	$	$	$	yr. ds.	$	$	$
20	14 74	170	97.22	16 ...	48	226	137.63	15 ...	125	280	179.47	14 ...	200	334	222.79
21	14 11	170	97.20	16 ...	45	226	137.61	15 ...	123	280	179.44	14 ...	198	334	222.76
22	13 310	170	97.19	16 ...	43	225	137.60	15 ...	121	280	179.42	14 ...	196	334	222.73
23	13 243	170	97.19	16 ...	40	225	137.59	15 ...	118	280	179.41	14 ...	194	334	222.71
24	13 173	170	97.19	16 ...	36	225	137.58	15 ...	115	280	179.40	14 ...	191	334	222.69
25	13 98	170	97.19	16 ...	33	225	137.58	15 ...	112	280	179.39	14 ...	188	333	222.67
26	13 22	170	97.19	16 ...	29	225	137.57	15 ...	108	280	179.38	14 ...	185	333	222.65
27	12 306	170	97.19	16 ...	24	225	137.57	15 ...	104	279	179.38	14 ...	181	333	222.65
28	12 224	170	97.20	16 ...	20	225	137.59	15 ...	100	279	179.38	14 ...	177	333	222.64
29	12 137	169	97.21	16 ...	14	225	137.60	15 ...	95	279	179.39	14 ...	173	333	222.64
30	12 48	169	97.24	16 ...	8	225	137.62	15 ...	89	279	179.41	14 ...	168	333	222.66
31	11 320	169	97.27	16 ...	1	224	137.65	15 ...	83	279	179.44	14 ...	162	332	222.68
32	11 224	169	97.30	15 236	...	224	137.69	15 ...	76	279	179.48	14 ...	156	332	222.72
33	11 124	169	97.35	15 68	...	224	137.75	15 ...	68	279	179.54	14 ...	148	332	222.77
34	11 22	169	97.41	14 262	...	224	137.83	15 ...	59	278	179.61	14 ...	140	332	222.84
35	10 279	169	97.50	14 89	...	224	137.91	15 ...	49	278	179.71	14 ...	131	332	222.93
36	10 167	169	97.58	13 279	...	224	138.02	15 ...	37	278	179.82	14 ...	120	331	223.05
37	10 52	169	97.70	13 102	...	224	138.15	15 ...	25	278	179.97	14 ...	109	331	223.21
38	9 299	169	97.82	12 290	...	224	138.31	15 ...	13	278	180.15	14 ...	97	331	223.41
39	9 178	169	97.99	12 112	...	223	138.52	14 346	...	278	180.39	14 ...	84	331	223.66
40	9 55	169	98.19	11 298	...	223	138.77	14 113	...	277	180.67	14 ...	70	331	223.95
41	8 295	169	98.44	11 120	...	223	139.06	13 248	...	277	181.01	14 ...	53	331	224.30
42	8 168	169	98.72	10 306	...	223	139.41	13 21	...	277	181.38	14 ...	35	330	224.69
43	8 41	169	99.04	10 125	...	223	139.79	12 162	...	277	181.80	14 ...	13	330	225.12
44	7 277	168	99.38	9 311	...	223	140.20	11 308	...	277	182.25	13 254	...	330	225.56
45	7 147	168	99.78	9 135	...	223	140.66	11 91	...	277	182.73	12 364	...	330	226.02
46	7 19	168	100.19	8 326	...	223	141.13	10 245	...	276	183.21	12 113	...	329	226.49
47	6 256	168	100.61	8 155	...	223	141.61	10 39	...	276	183.71	11 235	...	329	226.96
48	6 129	168	101.04	7 354	...	222	142.09	9 202	...	276	184.21	11 ...	...	328	227.44
49	6 6	168	101.48	7 191	...	222	142.59	9 8	...	275	184.73	10 136	...	327	227.92
50	5 248	168	101.94	7 36	...	222	143.12	8 183	...	275	185.27	9 280	...	326	228.44
51	5 130	167	102.45	6 246	...	221	143.69	8 2	...	274	185.87	9 68	...	326	229.00
52	5 17	167	103.00	6 107	...	221	144.32	7 191	...	273	186.50	8 228	...	325	229.60
53	4 271	167	103.59	5 324	...	220	144.99	7 24	...	272	187.20	8 33	...	324	230.27
54	4 165	166	104.22	5 199	...	220	145.71	6 227	...	272	187.96	7 211	...	323	230.99
55	4 64	166	104.92	5 68	...	219	146.52	6 74	...	271	188.80	7 34	...	322	231.79
56	3 332	166	105.68	4 310	...	219	147.39	5 293	...	270	189.70	6 229	...	321	232.65
57	3 239	166	106.51	4 202	...	218	148.34	5 154	...	269	190.68	6 68	...	319	233.58
58	3 152	165	107.40	4 88	...	218	149.35	5 23	...	269	191.74	5 280	...	318	234.59
59	3 69	165	108.34	3 347	...	217	150.43	4 262	...	268	192.86	5 136	...	317	235.67
60	2 355	165	109.35	3 258	...	217	151.59	4 144	...	267	194.07	4 364	...	316	236.80
61	2 281	164	110.44	3 165	...	216	152.84	4 34	...	266	195.35	4 236	...	315	237.99
62	2 211	164	111.61	3 70	...	216	154.16	3 294	...	265	196.70	4 116	...	314	239.24
63	2 146	164	112.85	2 356	...	215	155.56	3 196	...	265	198.13	4 3	...	313	240.55
64	2 87	164	114.15	2 286	...	215	157.03	3 105	...	264	199.62	3 264	...	311	241.93
65	2 28	164	115.52	2 217	...	215	158.57	3 19	...	263	201.18	3 168	...	310	243.36

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.			
	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.	Extension.	Value.	Paid-up.	Cash.
	ys. ds.	$	$	$	ys. ds.	$	$	$	ys. ds.	$	$	$
20	13 ...	272	387	267.65	12 ...	342	439	314.11	11 ...	409	491	360.24
21	13 ...	271	387	267.61	12 ...	340	439	314.06	11 ...	407	491	360.18
22	13 ...	269	387	267.57	12 ...	338	439	314.02	11 ...	406	490	360.12
23	13 ...	266	387	267.54	12 ...	336	439	313.98	11 ...	404	490	360.08
24	13 ...	264	387	267.51	12 ...	334	439	313.94	11 ...	402	490	360.03
25	13 ...	261	386	267.49	12 ...	332	439	313.91	11 ...	400	490	359.98
26	13 ...	258	386	267.47	12 ...	329	438	313.87	11 ...	398	490	359.93
27	13 ...	255	386	267.45	12 ...	327	438	313.84	11 ...	395	489	359.89
28	13 ...	252	386	267.43	12 ...	323	438	313.82	11 ...	392	489	359.85
29	13 ...	248	386	267.43	12 ...	320	438	313.80	11 ...	389	489	359.82
30	13 ...	243	385	267.43	12 ...	316	437	313.79	11 ...	386	489	359.79
31	13 ...	238	385	267.45	12 ...	311	437	313.78	11 ...	382	488	359.77
32	13 ...	232	385	267.47	12 ...	306	437	313.79	11 ...	377	488	359.75
33	13 ...	226	385	267.51	12 ...	300	437	313.81	11 ...	372	488	359.76
34	13 ...	218	385	267.57	12 ...	294	436	313.86	11 ...	366	488	359.79
35	13 ...	210	384	267.66	12 ...	286	436	313.94	11 ...	359	487	359.85
36	13 ...	201	384	267.77	12 ...	278	436	314.04	11 ...	352	487	359.93
37	13 ...	190	384	267.93	12 ...	268	436	314.19	11 ...	343	287	360.05
38	13 ...	178	384	268.13	12 ...	257	435	314.37	11 ...	334	486	360.20
39	13 ...	167	383	268.38	12 ...	246	435	314.60	11 ...	323	486	360.40
40	13 ...	154	383	268.67	12 ...	235	435	314.87	11 ...	313	486	360.62
41	13 ...	140	383	269.01	12 ...	222	434	315.18	11 ...	302	485	360.86
42	13 ...	123	383	269.38	12 ...	208	434	315.50	11 ...	289	485	361.11
43	13 ...	104	382	269.78	12 ...	191	434	315.83	11 ...	275	484	361.35
44	13 ...	83	382	270.18	12 ...	172	433	316.16	11 ...	258	483	361.58
45	13 ...	58	381	270.59	12 ...	151	432	316.50	11 ...	240	483	361.81
46	13 ...	30	381	271.00	12 ...	127	432	316.82	11 ...	219	482	362.00
47	12 355	...	380	271.41	12 ...	99	431	317.13	11 ...	195	481	362.20
48	12 88	...	379	271.82	12 ...	67	430	317.44	11 ...	167	479	362.36
49	11 196	...	378	272.24	12 ...	30	429	317.74	11 ...	136	478	362.51
50	10 312	...	377	272.68	11 294	...	427	318.05	11 ...	99	477	362.66
51	10 73	...	376	273.15	11 32	...	426	318.40	11 ...	57	475	362.83
52	9 209	...	375	273.67	10 145	...	425	318.77	11 ...	9	473	363.01
53	8 355	...	374	274.24	9 270	...	423	319.19	10 155	...	472	363.21
54	8 145	...	373	274.86	9 39	...	422	319.64	9 271	...	470	363.43
55	7 310	...	371	275.54	8 186	...	420	320.14	9 34	...	468	363.69
56	7 120	...	370	276.28	7 342	...	418	320.69	8 175	...	466	363.98
57	6 305	...	368	277.10	7 145	...	416	321.30	7 327	...	463	364.28
58	6 134	...	367	277.97	6 323	...	414	321.92	7 127	...	461	364.58
59	5 337	...	365	278.87	6 147	...	412	322.56	6 302	...	459	364.85
60	5 185	...	364	279.82	5 346	...	410	323.22	6 125	...	456	365.09
61	5 42	...	362	280.81	5 191	...	408	323.86	5 323	...	453	365.28
62	4 274	...	360	281.82	5 46	...	406	324.52	5 169	...	450	365.44
63	4 150	...	359	282.89	4 277	...	404	325.18	5 23	...	447	365.60
64	4 35	...	357	283.99	4 153	...	401	325.90	4 255	...	445	365.86
65	3 294	...	355	285.18	4 37	...	399	326.77	4 132	...	442	366.40

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 10 Years.				After 12 Years.			After 15 Years.			After 19 Years.		
	Extension.	Value.	Paid-up.	Cash.	Ext. 8 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 5 Yrs. and Value at end.	Paid-up.	Cash.	Ext. 1 Yr. and Value at end.	Paid-up.	Cash.
	yrs. ds.	$	$	$	$	$	$	$	$	$	$	$	$
20	10 ...	473	541	408.10	594	640	509.31	760	781	676.06	955	958	930.10
21	10 ...	472	541	408.03	593	640	509.24	760	781	675.97	955	957	930.06
22	10 ...	470	541	407.97	592	639	509.15	759	781	675.87	955	957	930.02
23	10 ...	469	541	407.91	591	639	509.07	759	781	675.77	955	957	929.97
24	10 ...	467	541	407.85	590	639	508.99	758	780	675.66	955	957	929.92
25	10 ...	465	540	407.79	589	639	508.90	757	780	675.54	955	957	929.87
26	10 ...	463	540	407.73	587	639	508.81	756	780	675.42	954	957	929.81
27	10 ...	461	540	407.67	585	638	508.72	755	780	675.29	954	957	929.74
28	10 ...	458	540	407.62	584	638	508.63	754	780	675.15	954	957	929.67
29	10 ...	456	539	407.56	581	638	508.53	753	779	675.00	954	957	929.59
30	10 ...	453	539	407.51	579	638	508.43	752	779	674.85	954	957	929.51
31	10 ...	449	539	407.47	576	637	508.34	750	779	674.70	953	957	929.41
32	10 ...	445	539	407.44	573	637	508.26	749	779	674.53	953	957	929.30
33	10 ...	440	538	407.41	570	637	508.18	747	778	674.36	953	957	929.19
34	10 ...	435	538	407.42	566	636	508.13	744	778	674.19	952	956	929.05
35	10 ...	429	538	407.45	562	636	508.08	742	777	674.00	952	956	928.91
36	10 ...	423	537	407.51	557	635	508.04	739	777	673.78	951	956	928.74
37	10 ...	415	537	407.59	551	635	508.02	736	776	673.54	951	956	928.56
38	10 ...	407	536	407.70	545	634	507.99	733	776	673.27	950	956	928.35
39	10 ...	397	536	407.84	538	634	507.96	729	775	672.96	950	955	928.12
40	10 ...	387	536	407.98	530	633	507.91	724	775	672.61	949	955	927.86
41	10 ...	378	535	408.14	521	633	507.84	719	774	672.21	948	955	927.57
42	10 ...	367	535	408.28	513	632	507.74	714	773	671.74	947	955	927.24
43	10 ...	355	534	408.41	504	631	507.61	707	772	671.20	946	954	926.86
44	10 ...	341	533	408.53	494	630	507.42	700	771	670.58	945	954	926.45
45	10 ...	325	532	408.62	483	629	507.19	693	769	669.88	944	953	925.98
46	10 ...	307	531	408.68	470	627	506.90	687	768	669.08	942	953	925.45
47	10 ...	286	530	408.70	456	626	506.55	680	766	668.17	941	952	724.86
48	10 ...	263	528	408.69	440	624	506.13	672	764	667.15	939	951	924.20
49	10 ...	236	527	408.66	421	622	505.64	663	762	666.01	937	951	923.46
50	10 ...	205	525	408.61	400	620	505.10	652	760	664.75	935	950	922.64
51	10 ...	169	523	408.55	375	618	504.51	641	758	663.36	932	949	921.72
52	10 ...	129	521	408.49	347	616	503.87	628	755	661.83	930	948	920.70
53	10 ...	82	519	408.43	316	613	503.18	613	752	660.17	927	947	919.58
54	10 ...	28	517	408.37	279	610	502.43	596	749	658.33	923	945	918.33
55	9 233	...	515	408.33	237	607	501.62	577	746	656.29	920	944	916.95
56	8 358	...	512	408.27	189	604	500.71	555	742	654.02	916	942	915.41
57	8 132	...	510	408.20	134	601	499.68	530	738	651.47	911	941	913.74
58	7 283	...	507	408.10	70	597	498.51	502	733	648.64	906	939	911.88
					yrs. ds.								
59	7 81	...	504	407.88	7 352	593	497.13	470	729	645.53	900	937	909.83
60	6 257	...	501	407.60	7 139	589	495.57	432	723	642.22	895	934	907.59
61	6 79	...	497	407.22	6 300	584	493.87	387	718	638.78	890	932	905.12
62	5 278	...	494	406.78	6 110	580	492.14	333	712	635.34	885	929	902.41
63	5 124	...	490	406.38	5 296	575	490.58	268	707	632.02	879	926	899.43
64	4 343	...	487	406.17	5 130	571	489.36	188	702	628.95	872	923	896.17
65	4 213	...	484	406.35	4 336	567	488.69	90	696	626.25	865	919	892.61

NATIONAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—20-YR. ENDOWMENT $1000. FOURTH OPTION.

Age.	After 3 Yrs.	After 4 Yrs.	After 5 Yrs.	After 6 Yrs.	After 7 Yrs.	After 8 Yrs.	After 9 Yrs.	After 10 Years.		After 12 Years.		After 15 Years.	
	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Paid-up Life.	Cash Balance.	Paid-up Life.	Cash Balance.	Paid-up Life.	Cash Balance.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	310	415	520	626	733	841	949	1000	22	1000	110	1000	256
21	305	408	512	617	722	827	933	1000	15	1000	103	1000	248
22	300	402	504	607	710	814	918	1000	9	1000	96	1000	240
23	296	396	496	597	698	800	902	1000	2	1000	89	1000	232
24	291	389	488	587	687	787	887	988	...	1000	81	1000	224
25	287	383	480	578	675	773	872	970	...	1000	73	1000	216
26	282	377	472	568	664	760	856	953	...	1000	65	1000	207
27	277	371	464	558	652	747	841	936	...	1000	57	1000	198
28	273	364	456	549	641	734	826	919	...	1000	49	1000	189
29	268	358	449	539	630	721	812	903	...	1000	40	1000	179
30	264	352	441	530	619	708	797	886	...	1000	31	1000	170
31	259	346	433	520	608	695	782	870	...	1000	22	1000	160
32	255	340	426	511	597	682	768	854	...	1000	13	1000	150
33	251	334	418	502	586	670	754	838	...	1000	3	1000	139
34	246	329	411	493	575	658	740	822	...	987	...	1000	129
35	242	323	404	484	565	646	726	807	...	968	...	1000	118
36	238	317	396	476	555	634	713	792	...	950	...	1000	107
37	234	312	389	467	544	622	699	777	...	932	...	1000	96
38	230	306	383	459	535	611	686	762	...	914	...	1000	85
39	226	301	376	450	525	599	674	748	...	897	...	1000	74
40	222	296	369	443	516	589	661	734	...	880	...	1000	62
41	218	291	363	435	507	578	649	721	...	863	...	1000	51
42	215	286	357	427	497	568	638	707	...	847	...	1000	39
43	211	281	351	420	489	558	626	694	...	831	...	1000	27
44	208	277	345	413	480	547	615	682	...	816	...	1000	15
45	205	272	339	406	472	538	604	669	...	801	...	1000	3
46	202	268	334	399	464	529	593	657	...	787	...	986	...
47	199	264	328	392	456	519	582	646	...	772	...	968	...
48	196	260	323	386	448	510	572	634	...	758	...	951	...
49	193	256	318	380	441	502	562	623	...	745	...	935	...
50	190	252	313	373	434	493	553	612	...	732	...	918	...
51	187	248	308	368	427	485	543	602	...	719	...	902	...
52	185	245	304	362	420	477	535	592	...	707	...	887	...
53	182	241	300	357	414	470	526	582	...	695	...	872	...
54	180	238	295	352	408	463	518	573	...	683	...	858	...
55	178	235	292	347	402	456	510	564	...	672	...	844	...
56	176	232	288	343	396	450	503	555	...	661	...	830	...
57	174	230	285	338	391	444	495	547	...	651	...	817	...
58	173	228	281	334	386	438	488	539	...	641	...	804	...
59	171	225	279	331	382	432	482	531	...	631	...	790	...
60	170	224	276	327	377	427	476	524	...	621	...	778	...
61	169	222	274	324	373	422	470	517	...	612	...	765	...
62	168	220	271	321	370	417	464	510	...	602	...	753	...
63	167	219	269	318	366	412	458	503	...	594	...	741	...
64	166	218	268	316	363	409	453	497	...	586	...	730	...
65	165	217	266	314	360	405	448	492	...	579	...	720	...

National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $372.70. AGE, 35.

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Smith, of Jamestown, Va., immediately payable upon receipt at the home office of the company in Montpelier, Vermont, of due proofs of the death of the insured during the continuance of this policy, to Jane Smith, his wife.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by the policy.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of three hundred seventy-two and $^{70}/_{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured, until twenty full years' premiums have been paid.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premiums.

PARTICIPATION.—This policy shall participate in the surplus of the company and the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends, when declared, shall become absolutely the property of the insured and at his option may be: First, paid in cash; or, second, applied toward the payment of any premium or premiums; or, third, converted into additional paid-up insurance. Unless the insured under the policy shall elect otherwise within one month after any dividend is due, the same shall be paid in cash.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary signed this policy this first day of January, 1908, at Montpelier, Vermont.

GENERAL PROVISIONS

NON-FORFEITURE.—(*a*) On failure to pay any premium or any part thereof, or any premium note or interest thereon, when due, this policy, except as otherwise provided herein, shall immediately lapse; if, however, lapse occurs after three full years' premiums have been paid, the owner of this policy shall be entitled, at the end of successive policy years, to one of the settlements specified in the following table, which are: First, without action of the insured, non-participating continued term insurance for $10,000 for the specified term; or second, on application and legal surrender of this policy within three months, a paid-up policy (participating if for one hundred dollars or more); or third on application and legal surrender of this policy within three months, a cash value.

(*b*) The above table of values represents the full reserves according to the American Experience Table of Mortality with interest at three per cent, less a deduction in the table of continued insurance of not exceeding, at any time, two and one-half per cent of the amount insured; less a deduction in the table of cash or loan values of not exceeding one per cent of the amount insured up to the end of the seventh policy year, said values for the eighth and any subsequent year being the full reserve, and with no deduction at any time in the table of paid-up insurance. The corresponding values for intervening and subsequent years will be extended on request upon a like basis of calculation. To these cash surrender or loan, and paid-up insurance values will be added, in any settlement, the full reserve or face values respectively of any dividend additions in force.

(*c*) Should default occur in the payment of any quarterly or semi-annual premium within the policy year, the cash or paid-up or continued insurance values will be the values at the beginning of the year plus a proportionate part of the increase in values by the table for such year.

TABLE OF CONTINUED AND PAID-UP INSURANCE AND CASH OR LOAN VALUES.

At End of	Continued Insurance.	Paid-up Insurance.	Cash or Loan Values.	At End of	Continued Insurance.	Paid-up Insurance.	Cash or Loan Values.
	Yrs. Dys.				Yrs. Dys.		
3d Year	6 224	$1,530	$582.00	12th Year	21 230	$6,050	$3,176.80
4th "	8 332	2,040	844.60	13th "	22 195	6,550	3,501.60
5th "	11 36	2,550	1,115.20	14th "	23 136	7,040	3,837.00
6th "	13 15	3,060	1,394.00	15th "	24 70	7,530	4,183.30
7th "	14 290	3,560	1,681.40	16th "	25 15	8,020	4,541.10
8th "	16 216	4,070	1,977.70	17th "	25 359	8,510	4,910.70
9th "	18 52	4,570	2,263.10	18th "	27 37	9,000	5,293.10
10th "	19 172	5,060	2,557.80	19th "	28 202	9,500	5,688.90
11th "	20 227	5,560	2,862.40	20th "	Paid-up.	10,000	6,099.20

(*d*) Any indebtedness to the company, unless otherwise provided in this policy, will be deducted from the cash value and will also proportionately reduce the sum of paid-up insurance and the amount at risk under continued insurance.

LOANS.—After three full annual premiums have been paid the company will loan upon the sole security of this policy, while continued in force, and upon receipt by it of this policy duly assigned, up to the limit secured by the above specified cash or loan values at the end of the policy year within which application for the loan is made. The rate of interest on such loan shall not exceed six per cent per annum, and if such interest be not paid, when due, it shall be added to the principal until the limit of said cash surrender value has been reached, whereupon, if then the interest be not paid, the policy shall become null and void, but not until one month after notice shall have been mailed by the company to the last known address of the person to whom the loan was made and of the insured and any assignee.

NOTE.—If the insured or any beneficiary is a minor, or cannot make a legal transfer, no loan will be made upon his signature. No loan will be made on continued insurances.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable in advance at the home office or to an agent of the company upon delivery, on or before date due, of a receipt signed either by the secretary or actuary of the company and countersigned by said agent. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not duly assigned, so long as the free loan value of the policy is sufficient security therefor, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein and accompanied by proper assignment thereof.

GRACE.—A grace of thirty-one days will be granted for payment of every premium after the first, holding the insurance in full force, but if death occurs during said period, the overdue premium will be deducted in any settlement of this policy.

INSTALMENT SETTLEMENTS.—(*a*) The insured, provided this policy has not been assigned, on written notice to the company and the return of this policy for such endorsement, may provide for the payment of its proceeds as follows: (1) To have the company retain all or part of such proceeds, subject to its payment annually to the beneficiary of three per cent interest thereon, first payment one year after maturity of this policy. If this mode of settlement is used, the company will pay *pro rata* interest for the year in which the beneficiary may die, or at any anniversary, upon request of the beneficiary, it will pay the proceeds in full in determination of its entire obligation. (2) To have all or any part of such proceeds paid to the beneficiary in equal yearly instalments, as per table on fourth page hereof, first payment immediate. (3) To have all or any part of such proceeds paid to the beneficiary in a given number of instalments certain and also during the after lifetime of the beneficiary, first payment immediate, as per table on fourth page hereof.

(*b*) The guarantees next immediately preceding are subject to these further mutual understandings: (1) The company will pay the beneficiary at any time the commuted value of unpaid instalments certain, computed at three per cent interest yearly, unless otherwise directed by written notice from the insured. (2) The beneficiary may make use of any of the modes of payment by instalments herein provided unless the company has been otherwise directed by written notice from the insured and provided this policy does not stand assigned.

REINSTATEMENT.—In case of lapse of this policy, provided it has not been surrendered to the company, it may be reinstated at any time on written application therefor, and the payment of all its premium arrears and reinstatement or payment of any indebtedness existing at the date of original default, with interest not exceeding six per cent per annum, and provided satisfactory evidence of insurability is supplied.

MISSTATEMENT IN AGE.—If the age of the insured has been misstated, on satisfactory proof thereof the amount payable under this policy shall be such as the premium would have purchased at the correct age, or at the option of the insured the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

NOTE.—The claim of any assignee shall be subject to proof of interest. The interest of any minor (beneficiary or assignee) must be released by a legally appointed guardian, duly authorized by the appointing court, before the surrender value can be paid in cash

Instalment Table.

Instalment Settlements on Basis of $1000 of Insurance Proceeds.

Provision No. 2.

Number of Instalments.	Yearly Instalments Certain.	Number of Instalments.	Yearly Instalments Certain.	Number of Instalments.	Yearly Instalments Certain.	Number of Instalments.	Yearly Instalments Certain.
	$		$		$		$
1.....	1,000.00	9.....	124.69	17.....	73.74	25.....	55.75
2.....	507.38	10.....	113.82	18.....	70.59	26.....	54.30
3.....	343.23	11.....	104.93	19.....	67.78	27.....	52.97
4.....	261.19	12.....	97.54	20.....	65.26	28.....	51.74
5.....	211.99	13.....	91.29	21.....	62.98	29.....	50.59
6.....	179.22	14.....	85.95	22.....	60.91	30.....	49.53
7.....	155.83	15.....	81.33	23.....	59.04		
8.....	138.31	16.....	77.29	24.....	57.32		

Provision No. 3.

Attained Age of Beneficiary.	Yearly Instalments for 10 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 15 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 20 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 25 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 30 Years Certain and During After Life of Beneficiary.	Attained Age of Beneficiary.	Yearly Instalments for 10 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 15 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 20 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 25 Years Certain and During After Life of Beneficiary.	Yearly Instalments for 30 Years Certain and During After Life of Beneficiary.
	$	$	$	$	$		$	$	$	$	$
10 & under	40.62	40.12	39.52	38.88	38.23	45	57.27	55.46	53.12	50.41	47.47
11	40.81	40.30	39.70	39.05	38.38	46	58.32	56.34	53.80	50.86	47.74
12	41.01	40.50	39.89	39.22	38.55	47	59.42	57.26	54.50	51.32	47.98
13	41.23	40.70	40.08	39.41	38.72	48	60.58	58.22	55.19	51.76	48.21
14	41.45	40.91	40.28	39.60	38.90	49	61.80	59.20	55.89	52.18	48.42
15	41.68	41.14	40.49	39.80	39.08	50	63.09	60.22	56.60	52.59	48.61
16	41.91	41.37	40.71	40.00	39.27	51	64.44	61.26	57.30	52.98	48.78
17	42.17	41.61	40.94	40.22	39.47	52	65.85	62.32	57.98	53.35	48.93
18	42.43	41.86	41.18	40.44	39.68	53	67.32	63.41	58.66	53.69	49.06
19	42.70	42.12	41.43	40.68	39.89	54	68.87	64.52	59.33	54.01	49.17
20	42.99	42.39	41.69	40.98	40.11	55	70.47	65.64	59.97	54.30	49.27
21	43.29	42.68	41.96	41.17	40.34	56	72.15	66.76	60.58	54.56	49.34
22	43.60	42.98	42.24	41.43	40.58	57	73.89	67.89	61.17	54.79	49.40
23	43.93	43.29	42.53	41.70	40.82	58	75.69	69.01	61.72	55.00	49.45
24	44.27	43.62	42.84	41.98	41.08	59	77.55	70.12	62.24	55.17	49.48
25	44.63	43.96	43.16	42.28	41.34	60	79.46	71.20	62.71	55.32	49.51
26	45.01	44.32	43.49	42.58	41.61	61	81.43	72.26	63.15	55.44	49.52
27	45.40	44.69	43.84	42.90	41.89	62	83.42	73.29	63.54	55.54	49.53
28	45.81	45.09	44.21	43.23	42.17	63	85.46	74.27	63.89	55.61	
29	46.25	45.50	44.59	43.57	42.46	64	87.51	75.20	64.19	55.67	Ages
30	46.70	45.93	44.98	43.92	42.76	65	89.57	76.09	64.45	55.71	63 and
31	47.19	46.38	45.39	44.29	43.07	66	91.63	76.91	64.67	55.73	over
32	47.69	46.85	45.83	44.66	43.38	67	93.67	77.66	64.85	55.74	same
33	48.22	47.34	46.27	45.05	43.70	68	95.68	78.35	64.99	55.75	as 62
34	48.77	47.86	46.74	45.45	44.02	69	97.67	78.96	65.09		
35	49.36	48.41	47.23	45.86	44.35	70	99.58	79.49	65.16	Ages	
36	49.98	48.98	47.73	46.29	44.67	71	101.44	79.96	65.21	69 and	
37	50.63	49.57	48.26	46.72	45.00	72	103.21	80.34	65.24	over	
38	51.31	50.20	48.80	47.16	45.34	73	104.88	80.65	65.25	same	
39	52.03	50.85	49.36	47.61	45.66	74	106.44	80.89	65.26	as 68	
40	52.80	51.54	49.95	48.07	45.98	75	107.88	81.07			
41	53.60	52.26	50.55	48.53	46.30	76	109.18	81.19	Ages		
42	54.44	53.01	51.17	49.00	46.61	77	110.34	81.26	75 and		
43	55.34	53.79	51.80	49.47	46.91	78	111.33	81.30	over		
44	56.28	54.61	52.46	49.94	47.20	79	112.14	81.32	same		
						80	112.77	81.33	as 74		
							Ages 81 and over same as 80	Ages 81 and over same as 80			

SETTLEMENT.—Any indebtedness to the company on account of this policy, including any deferred premiums for the uncompleted policy year, will be deducted in any settlement of this policy as a claim by death.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense of a claim upon it unless contained in the written application hereon endorsed.

ALTERATIONS.—No one except the president, a vice-president, secretary or actuary of the company, has power, in behalf of the company, to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promises or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action at law or in equity shall be commenced against the company for claim under this policy after six years from the time cause of action shall accrue, and it is agreed that, in case of claim by death, cause of action, if any, shall accrue on the date of death of the insured.

NOTICE TO MEMBERS.—The insured is hereby notified that all claims under this policy are payable at the home office in Montpelier, Vermont; that he is a member of the National Life Insurance Company during the continuance of this policy and of any paid-up or continued insurance arising therefrom, and that the annual meetings of the company are holden at its home office in Montpelier, Vermont, on the third Tuesday of January, in each year, at 10 o'clock A.M.

AGREEMENT IN APPLICATION.

I hereby certify that I have read all the statements and answers in this application, and agree, on behalf of myself and of any person who shall have or claim any interest in any contract issued hereunder; that no material circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the policy hereby applied for; that there shall be no contract of insurance until a policy shall have been issued and delivered to me and the premium thereon paid to the company or its authorized agent, during my lifetime and good health; that, if within one year from the date of the policy, I shall suicide or destroy myself, sane or insane, the policy hereby applied for shall be null and void; or if, within that period I shall be personally engaged, without the company's written consent, in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad train, except as conductor, baggage master or mail or express agent on passenger trains, or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service in time of war, the policy hereby applied for shall be null and void while so engaged.

TEN-YEAR RENEWABLE TERM POLICY—ANNUAL DIVIDENDS. AMOUNT, $10,000. ANNUAL PREMIUM, $140. AGE, 35.

National Life Insurance Company. An insurance of ten thousand dollars is hereby granted on the life of John Doe, of Montpelier, Vt., for the term of ten years from the date hereof, immediately payable, upon receipt at the home office of the company in Montpelier, Vt., of due proofs of the death of the insured within said term, to his wife, Mary Doe.

CONSIDERATION.—This policy is issued in consideration of the application therefor and a premium of one hundred and forty dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the seventeenth day of February in every year during the continuance of this contract, until ten full years' premiums have been paid.

For change of beneficiary see preceding contract.

RENEWAL PRIVILEGE.—The insured may renew this policy for further periods of ten years each without medical examination, provided there has been no lapse in the payment of premiums, by written notice to the company at its home office before the expiration of any period of the insurance hereunder and by the payment in each year, on the dates above specified, of the premium for the age attained by the insured at the beginning of any such renewal period in accordance with the table of rates on the fourth page hereof.

CONVERTIBILITY.—The insured, provided there has been no lapse in the payment of premiums hereunder, may, on any anniversary, surrender this policy and, on written application therefor to the company at its home office, exchange it, without medical examination, for a participating life or endowment policy of not greater amount upon the form then in use by the company and at the then rate for age attained. Or, at any time within five years, provided there has been no lapse in the payment of premiums hereunder, the insured may surrender this policy and, on written application therefor, change it, without medical examination, for a participating life or endowment policy of the same amount, as of the original date of issue, by the payment of the difference in premiums with interest.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date except for non-payment of premiums.

POLICY THE ENTIRE CONTRACT.—This policy and its application, which is made a part hereof and a copy of which is hereon endorsed, together with general provisions contained on the reverse of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereunto affixed, constitute the entire contract between the parties.

In witness whereof, the National Life Insurance Company has, by its president and secretary, signed this policy this seventeenth day of February, 1908, at Montpelier, Vt.

GENERAL PROVISIONS.

NON-FORFEITURE.—On failure to pay any premium or any part thereof, when due, this policy shall immediately lapse; if, however, lapse occurs after three full annual premiums have been paid, the company guarantees at the end of successive policy years one of the following benefits or options of settlement: (First) Without action of the insured, non-participating continued term insurance for $10,000 for a period purchasable with the reserve, according to the American Table of Mortality with interest at three per cent, at the company's single premium term rates. (Second) On application and legal surrender of this policy within three months, a non-participating, paid-up life policy for a sum computed on the basis of the reserve, as above defined, and the company's published non-participating life rates. (Third) On application and legal surrender of this policy within three months, a cash surrender value equal to seventy-five per cent of the reserve, as above defined.

PARTICIPATION.—This policy shall participate in the surplus of the company and the company will annually determine and account for the portion of the divisible surplus accruing hereon. Dividends, when declared, shall become absolutely the property of the insured and at his option may be: (First) Paid in cash; or (second) applied toward the payment of any premium or premiums; or (third) converted into additional paid-up insurance. Unless the insured under the policy shall elect otherwise within one month after any dividend is due, the same shall be paid in cash.

For further provisions see preceding policy beginning with premium payments.

ENDOWMENT OPTION ON LIMITED PAYMENT LIFE FORMS.

At the end of the specified premium-paying term the owner of a limited payment life policy, issued on and after January 1, 1908, may have the privilege of continuing the original premium payments for a further period of years and of making a final payment at the end of such period, thus maturing the policy as an endowment at its face amount.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

PARTICIPATING.						NON-PARTICIPATING.					
AGE	Twenty-five Premiums.	Thirty Premiums.	AGE	Twenty-five Premiums.	Thirty Premiums.	AGE	Twenty-five Premiums.	Thirty Premiums.	AGE	Twenty-five Premiums.	Thirty Premiums.
	$	$		$	$		$	$		$	$
20	25.13	22.94	43	40.37	37.89	20	21.72	19.62	43	34.15	31.78
21	25.53	23.32	44	41.53	39.09	21	22.05	19.93	44	35.10	32.76
22	25.94	23.70	45	42.77	40.38	22	22.39	20.24	45	36.10	33.80
23	26.37	24.10	46	44.10	41.75	23	22.75	20.57	46	37.18	34.93
24	26.81	24.52	47	45.51	43.23	24	23.11	20.91	47	38.33	36.13
25	27.27	24.95	48	47.02	44.81	25	23.49	21.27	48	39.56	37.43
26	27.76	25.41	49	48.64	46.50	26	23.89	21.64	49	40.87	38.82
27	28.25	25.88	50	50.38	48.32	27	24.30	22.02	50	42.28	40.31
28	28.77	26.38	51	52.23	50.27	28	24.73	22.43	51	43.80	41.91
29	29.32	26.90	52	54.22	52.37	29	25.17	22.85	52	45.42	43.64
30	29.88	27.44	53	56.36	54.61	30	25.63	23.29	53	47.16	45.49
31	30.47	28.01	54	58.65	57.03	31	26.12	23.75	54	49.04	47.48
32	31.09	28.61	55	61.11	59.62	32	26.62	24.24	55	51.06	49.62
33	31.74	29.24	56	63.76	62.41	33	27.15	24.75	56	53.23	51.93
34	32.41	29.90	57	66.61	65.41	34	27.70	25.28	57	55.57	54.41
35	33.12	30.60	58	69.68	68.63	35	28.28	25.85	58	58.09	57.08
36	33.87	31.33	59	72.99	72.09	36	28.88	26.45	59	60.82	59.95
37	34.65	32.11	60	76.56	75.81	37	29.52	27.08	60	63.76	63.04
38	35.48	32.93	61	80.41	79.81	38	30.19	27.75	61	66.93	66.36
39	36.35	33.81	62	84.56	84.10	39	30.90	28.45	62	70.36	69.92
40	37.27	34.73	63	89.04	88.70	40	31.64	29.21	63	74.07	73.75
41	38.24	35.72	64	93.87	93.65	41	32.43	30.01	64	78.07	77.86
42	39.27	36.77	65	99.09	98.95	42	33.27	30.86	65	82.40	82.26

Ordinary Life Monthly Income Policy.

Amount, $10,000. Annual Premium, $303.30. Age, 35.

National Life Insurance Company. An insurance of ten thouand dollars is hereby granted on the life of John Doe, of Montpelier, Vt., payable to his wife Mary Doe, age thirty, as follows: $950 as an immediate benefit upon receipt at the home office of the company of due proofs of the death of the insured during the continuance of this policy, and instalments certain of $50 on the corresponding day of each month thereafter, until two hundred and forty such monthly instalments shall have been paid; and after the completion of said payments continuous instalments of $50 in like manner monthly during the remainder of the lifetime of the said beneficiary.

Instalment Participation.—During the continuance of the payment of the monthly instalments, as above provided, there will be added to the instalments payable on the anniversary of the payment of the immediate benefit the share of surplus interest apportioned by the directors of the company.

Death of Beneficiary.—If the beneficiary shall die after the insured and before the payment of all of said two hundred and forty monthly instalments, the commuted value of the remainder of such instalments will be paid in one sum to the executors, administrators or assigns of said beneficiary, to whom in like manner, in the event of the death of the original beneficiary after receiving the said two hundred and forty instalments certain, will be paid any remaining monthly instalments to the next anniversary of the date of payment of the first instalment certain. If any beneficiary shall die before the insured, the interest of such beneficiary in the sum insured (the immediate benefit and the commuted value of the two hundred and forty monthly instalments certain) shall vest in the insured, unless otherwise provided by the policy, and will be paid in one sum to the executors, administrators or assigns of the insured.

Change of Beneficiary.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary, from time to time, by filing written notice thereof at the home office of the company. Such change shall take effect only upon its endorsement on the policy by the company, and the interest of any new beneficiary shall not extend beyond the immediate benefit and the subsequent two hundred and forty consecutive monthly instalments certain herein specified.

Consideration.—This policy is issued in consideration of the application therefor and a premium of three hundred three and $^{31}/_{100}$ dollars, to be paid to this company upon delivery of this policy, and of the payment of a like sum on or before the second day of March in every year during the lifetime of the insured. On the death of the original beneficiary, or if any change of beneficiary is made under the provisions of this policy, or if a different mode of instalment settlement is elected by the insured as hereinafter provided, the annual premiums thereafter payable will be reduced to two hundred seventy-four and $^{30}/_{100}$ dollars.

For policy participation, incontestability and policy the entire contract, see first policy given.

General Provisions.

Non-Forfeiture.—(*a*) On failure to pay any premium or any part thereof, or any premium note or interest thereon, when due, this policy, except as otherwise provided herein, shall immediately lapse; if, however, lapse occurs after three full years' premiums have been paid, the owner of the policy shall be entitled, at the end of successive policy years, to one of the settlements, payable in one sum, specified in the following table, which are: First, without action of the insured, non-participating continued term insurance for $10,000 for the specified term; or (second) on application and legal surrender of this policy within three months, a paid-up policy (participating if for one hundred dollars or more); or (third), on application and legal surrender of this policy within three months, a cash value.

Table of Continued and Paid-up Insurances and Cash or Loan Values.

At End of	Continued Insurance.		Paid-up Insurance.	Cash or Loan Values.	At End of	Continued Insurance.		Paid-up Insurance.	Cash or Loan Values.
	yrs.	dys.	$	$		yrs.	dys.	$	$
3rd year	3	271	890	297.60	13th year	13	33	3,690	1,973.50
4th "	5	8	1,190	457.70	14th "	13	201	3,950	2,151.60
5th "	6	102	1,480	621.60	15th "	13	334	4,200	2,332.80
6th "	7	177	1,770	789.40	16th "	14	68	4,440	2,516.80
7th "	8	221	2,050	961.10	17th "	14	139	4,680	2,703.40
8th "	9	224	2,330	1,136.80	18th "	14	186	4,920	2,892.20
9th "	10	182	2,610	1,296.50	19th "	14	209	5,140	3,083.20
10th "	11	92	2,890	1,460.10	20th "	14	214	5,370	3,275.80
11th "	11	320	3,160	1,627.60	25th "	14	17	6,380	4,254.90
12th "	12	188	3,430	1,798.70	30th "	12	337	7,230	5,229.20

(*b*) The above table of values represents the full reserves on the sum insured (i. e. the immediate benefit and commuted value of the two hundred and forty instalments certain) according to the American Experience Table of Mortality with interest at three per cent less a deduction in the table of continued insurance of not exceeding at any time two and one-half per cent of the amount insured; less a deduction in the table of cash or loan values of not exceeding one per cent of the amount insured up to the end of the seventh policy year, said values for the eighth and any subsequent year being the full reserve; and with no deduction at any time in the table of paid-up insurance. The corresponding values for intervening and subsequent years will be extended on request upon a like basis of calculation. In any settlement there will be added to these cash surrender or loan values the full reserve, and to the paid-up insurance the face value, of any dividend additions in force. (*c*) Should default occur in the payment of any quarterly or semi-annual premium within the policy year, the cash, or paid-up, or continued insurance values will be the values at the beginning of the year plus a proportinate part of the increase in values by the table for such year. (*d*) Any indebtedness to the company will be deducted from the cash value and will also proportionately reduce the sum of paid-up insurance and the amount at risk under continued insurance.

For provisions as to loans, premium payments, grace, reinstatement, assignments, representations, alterations, limitation of action and notice to members, see first policy given, also for instalment table.

Instalment Settlements.—The insured, provided this policy has not been assigned, on written notice to the company and the return of this policy for proper endorsement may provide for the payment of its proceeds as follows: (1) To have the company retain all or part of such proceeds, subject to its payment annually to the beneficiary of three per cent interest thereon, first payment one year after maturity of this policy. If this mode of settlement is used, the company will pay pro rata interest for the year in which the beneficiary may die, or upon request of the beneficiary, at any interest anniversary, it will pay the proceeds in full in determination of its entire obligation. (2) To have all or any part of such proceeds paid to the beneficiary in equal yearly instalments, as per table on the fourth page hereof, first payment immediate. (3) To have all or any part of such proceeds paid to the beneficiary in a given number of instalments and also during the after lifetime of the beneficiary, first payment immediate, as per table on fourth page hereof. (4) The selection of any one of the above three methods of instalment settlements will abrogate the immediate benefit and the monthly instalments certain and continuous instalments. In determining the proceeds applicable to purchase instalment settlements no value shall be derived from the reserve of the continuous instalments.

Instalments Unassignable.—None of the instalments certain, or of the continuous instalments, or of the instalment settlements provided in subdivisions (2) and (3) above, shall be assignable or commutable by any beneficiary unless written authority therefor is filed with the company by the insured.

Misstatement in Age.—If the age of the insured or of the beneficiary has been misstated, on satisfactory proof thereof the amount payable under this policy shall be such as the premium would have purchased at the correct ages, or at the option of the insured the premium may be adjusted and credit given to the insured or to the company, according to the company's published rate at date of issue.

Commutation.—The commuted value of any unpaid instalments certain will be the present value at the date of commutation of said instalments certain computed at three per cent interest, compounded annually.

Settlement.—In a death settlement, any indebtedness to the company on account of, or secured by this policy, including any deferred premiums for the uncompleted policy year and any amount due any assignee will be deducted from the sum insured, and any immediate benefit and instalments in which this policy is payable will be reduced by the proportion that such indebtedness bears to the sum insured; if, however, the resulting monthly payments are less than ten dollars each, then the commuted value of said resulting monthly payments will be paid in one sum Said indebtedness deduction shall in no way affect any payment which may become due after the instalments certain have been paid.

National Life Insurance Co. of the U. S. of A.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business, 1868. A. M. JOHNSON, President. ROBERT D. LAY, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	Participating. Life. Ordinary.	Life. Ten Premiums.	Life. Fifteen Premiums.	Life. Twenty Premiums.	Endowment. 10 Years.	Endowment. 15 Years.	Endowment. 20 Years.	Endowment. 10-Paym't 20 Years.	Endowment. 25 Years.	Non-Participating. Ordinary Life.	Non-Participating. 20-Payment Life.	Non-Participating. 20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.24	43.49	32.84	27.66	103.04	66.25	48.31	77.61	37.93	15.80	23.40	42.10
22	19.65	44.19	33.37	28.10	103.12	66.34	48.41	77.71	38.04	16.10	23.80	42.20
23	20.07	44.91	33.92	28.56	103.20	66.43	48.52	77.82	38.16	16.50	24.20	42.30
24	20.52	45.65	34.49	29.04	103.29	66.53	48.63	77.94	38.29	16.80	24.60	42.40
25	20.99	46.42	35.08	29.55	103.39	66.64	48.75	78.07	38.43	17.20	25.00	42.50
26	21.48	47.22	35.69	30.08	103.50	66.75	48.88	78.20	38.58	17.70	25.50	42.60
27	22.00	48.06	36.33	30.63	103.61	66.87	49.02	78.35	38.74	18.10	25.90	42.70
28	22.54	48.93	37.00	31.20	103.73	67.00	49.17	78.50	38.91	18.50	26.40	42.80
29	23.11	49.83	37.69	31.79	103.85	67.14	49.33	78.67	39.10	19.00	26.90	42.90
30	23.72	50.76	38.41	32.41	103.98	67.29	49.50	78.85	39.31	19.50	27.50	43.00
31	24.36	51.73	39.15	33.05	104.12	67.45	49.69	79.05	39.54	20.10	28.00	43.10
32	25.03	52.74	39.93	33.72	104.27	67.63	49.89	79.26	39.79	20.60	28.60	43.30
33	25.74	53.79	40.74	34.42	104.43	67.82	50.11	79.49	40.06	21.20	29.20	43.40
34	26.49	54.88	41.58	35.16	104.60	68.02	50.35	79.74	40.35	1.90	29.80	43.60
35	27.28	56.01	42.46	35.93	104.79	68.24	50.62	80.01	40.67	2.50	30.40	43.80
36	28.11	57.18	43.37	36.73	105.00	68.48	50.91	80.31	41.03	23.20	31.10	44.00
37	28.99	58.39	44.32	37.57	105.22	68.74	51.23	80.64	41.43	24.00	31.80	44.30
38	29.93	59.65	45.32	38.45	105.46	69.03	51.58	81.00	41.87	24.80	32.60	44.50
39	30.93	60.97	46.36	39.38	105.72	69.34	51.97	81.39	42.35	25.60	33.40	44.80
40	31.99	62.34	47.45	40.36	106.00	69.69	52.40	81.83	42.88	26.50	34.20	45.20
41	33.11	63.76	48.58	41.39	106.31	70.07	52.88	82.31	43.47	27.40	35.00	45.50
42	34.30	65.24	49.77	42.47	106.65	70.49	53.40	82.84	44.12	28.40	35.90	45.90
43	35.56	66.78	51.02	43.61	107.03	70.96	53.98	83.42	44.84	29.50	36.90	46.40
44	36.90	68.38	52.34	44.82	107.45	71.49	54.63	84.07	45.64	30.60	37.90	46.90
45	38.33	70.06	53.72	46.10	107.91	72.07	55.35	84.79	46.52	31.80	39.00	47.50
46	39.86	71.81	55.17	47.45	108.42	72.71	56.15	85.59	47.49	33.10	40.10	48.10
47	41.49	73.64	56.70	48.88	108.99	73.42	57.03	86.47	48.57	34.50	41.30	48.80
48	43.22	75.55	58.31	50.41	109.63	74.22	58.01	87.45	49.76	36.00	42.60	49.60
49	45.06	77.54	60.00	52.04	110.34	75.10	59.09	88.53	51.07	37.50	43.90	50.50
50	47.03	79.62	61.79	53.77	111.12	76.07	60.28	89.71	52.51	39.20	45.30	51.40
51	49.13	81.79	63.68	55.61	111.98	77.14	61.60	91.00	54.09	41.00	46.90	52.40
52	51.36	84.06	65.68	57.57	112.93	78.32	63.05	92.42	55.83	42.90	48.50	53.60
53	53.75	86.43	67.79	59.66	113.98	79.62	64.65	93.97	57.73	44.90	50.20	54.90
54	56.30	88.91	70.02	61.90	115.13	81.06	66.41	95.66	59.80	47.00	52.10	56.30
55	59.01	91.50	72.39	64.30	116.40	82.64	68.34	97.51	62.06	49.30	54.10	57.80
56	61.91	94.22	74.90	66.86	117.80	84.39	70.46	99.52	.....	51.80	56.20	59.50
57	65.00	97.07	77.58	69.60	119.33	86.31	72.79	101.70	.....	54.40	58.50	61.40
58	68.31	100.07	80.43	72.55	121.02	88.43	75.35	104.08	.....	57.20	60.90	63.50
59	71.85	103.22	83.48	75.72	122.89	90.77	78.15	106.66	.....	60.30	63.50	65.80
60	75.64	106.55	86.74	79.13	124.95	93.34	81.21	109.45	.....	63.50	66.40	68.40

* Participating rates adopted January 15, 1911.

Maximum amount carried on one life, $20,000.

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 10 Years.			After 12 Years.			After 15 Years.			After 20 Yrs.
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	$
21	13 7	277	90.17	23 2	436	149.84	28 4	544	193.74	34 11	731	276.44	418.69
22	13 9	279	92.38	23 1	438	153.34	27 11	545	198.17	34 3	732	282.42	427.62
23	13 11	281	94.66	22 11	440	156.96	27 6	547	202.76	33 7	733	288.59	436.81
24	14 0	283	97.02	22 9	442	160.69	27 1	549	207.49	32 10	734	294.93	446.27
25	14 2	284	99.46	22 6	444	164.54	26 7	551	212.37	32 2	735	301.48	456.00
26	14 3	286	101.98	22 3	446	168.52	26 2	552	217.40	31 5	736	308.21	466.00
27	14 3	288	104.57	22 0	448	172.62	25 8	554	222.57	30 8	736	315.14	476.26
28	14 4	289	107.25	21 8	449	176.84	25 2	556	227.90	29 11	737	322.26	486.77
29	14 4	291	110.02	21 4	451	181.19	24 7	557	233.38	29 3	738	329.58	497.52
30	14 3	293	112.88	20 11	453	185.67	24 1	559	239.01	28 6	739	337.09	508.49
31	14 2	294	115.82	20 6	454	190.26	23 6	560	244.80	27 9	739	344.78	519.67
32	14 1	296	118.84	20 1	456	194 99	22 11	562	250.75	27 0	740	352.65	531.04
33	13 11	297	121.96	19 8	458	199.85	22 4	563	256.85	26 3	741	360.70	542.58
34	13 9	299	125.15	19 2	459	204.85	21 9	565	263.09	25 6	741	368.90	554.29
35	13 7	300	128.44	18 8	460	209.96	21 1	566	269.48	24 8	741	377.22	566.15
36	13 4	302	131.83	18 3	462	215.20	20 6	567	275.99	23 11	742	385.66	578.13
37	13 1	303	135.31	17 8	463	220.56	19 11	568	282.62	23 2	742	394.18	590.21
38	12 10	305	138.89	17 2	464	226.03	19 3	569	289.34	22 5	742	402.78	602.39
39	12 6	306	142.55	16 8	465	231.59	18 7	570	296.13	21 8	742	411.44	614.63
40	12 3	307	146.31	16 1	467	237.22	18 0	571	302.96	20 11	742	420.12	626.92
41	11 10	308	150.13	15 7	467	242.88	17 4	571	309.82	20 2	741	428.80	639.24
42	11 6	310	154.00	15 0	468	248.57	16 9	571	316.69	19 5	741	437.45	651.55
43	11 2	311	157.90	14 6	469	254.26	16 1	571	323.54	18 8	740	446.06	663.83
44	10 9	311	161.82	13 11	469	259.94	15 5	571	330.35	17 11	739	454.60	676.07
45	10 5	312	165.72	13 4	469	265.58	14 10	571	337.09	17 2	738	463.02	688.24
46	10 0	313	169.61	12 10	469	271.17	14 2	571	343.75	16 5	737	471.32	700.30
47	9 7	313	173.48	12 3	469	276.69	13 6	570	350.32	15 9	735	479.45	712.23
48	9 2	313	177.31	11 8	468	282.13	12 11	569	356.75	15 0	734	487.38	724.01
49	8 9	313	181.12	11 2	468	287.50	12 4	568	363.06	14 4	732	495.11	735.60
50	8 5	313	184.89	10 7	467	292.76	11 8	567	369.21	13 7	730	502.61	746.98
51	8 0	313	188.63	10 1	466	297.93	11 1	565	375.20	12 11	728	509.83	758.13
52	7 7	313	192.33	9 7	465	302.98	10 6	564	381.00	12 3	725	516.75	769.04
53	7 2	313	195.99	9 1	464	307.89	10 0	562	386.61	11 7	722	523.32	779.72
54	6 10	312	199.61	8 7	462	312.67	9 5	560	391.97	11 0	719	529.52	790.18
55	6 5	312	203.16	8 1	461	317.31	8 11	558	397.08	10 4	716	535.30	800.48
56	6 1	311	206.66	7 7	459	321.75	8 4	555	401.90	9 9	713	540.60	810.62
57	5 9	311	210.10	7 2	458	326.00	7 10	552	406.39	9 2	709	545.40	820.64
58	5 5	310	213.46	6 9	456	330.00	7 5	550	410.50	8 7	704	549.68	830.54
59	5 1	309	216.72	6 4	454	333.74	6 11	546	414.20	8 0	700	553.49	840.32
60	4 9	309	219.86	5 11	451	337.19	6 6	543	417.47	7 6	695	556.89	849.96

NATIONAL LIFE OF THE U. S. OF A.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$
21	2 9	69	20.80	5 1	120	37.14	7 8	172	54.12	10 6	225	71.79
22	2 10	70	21.49	5 2	122	38.18	7 9	174	55.54	10 8	226	73.60
23	2 11	71	22.20	5 3	123	39.27	7 11	175	57.01	10 10	228	75.47
24	2 11	72	22.93	5 5	124	40.39	8 1	177	58.54	10 11	230	77.40
25	3 0	73	23.69	5 6	126	41.54	8 2	178	60.10	11 1	231	79.40
26	3 1	74	24.48	5 7	127	42.74	8 4	180	61.72	11 3	233	81.46
27	3 2	75	25.29	5 8	128	43.97	8 5	181	63.40	11 4	235	83.59
28	3 3	76	26.12	5 10	129	45.25	8 6	183	65.13	11 5	236	85.78
29	3 4	77	26.99	5 11	131	46.57	8 7	184	66.91	11 6	238	88.06
30	3 5	78	27.89	6 0	132	47.93	8 9	186	68.76	11 6	239	90.40
31	3 6	79	28.80	6 1	133	49.34	8 9	187	70.66	11 7	241	92.82
32	3 6	80	29.75	6 2	134	50.78	8 10	188	72.62	11 7	242	95.30
33	3 7	81	30.74	6 2	136	52.29	8 11	190	74.65	11 6	244	97.86
34	3 8	82	31.76	6 3	137	53.83	8 11	191	76.73	11 5	245	100.50
35	3 8	83	32.81	6 3	138	55.41	8 11	192	78.87	11 4	246	103.20
36	3 9	84	33.88	6 4	139	57.05	8 10	194	81.07	11 3	248	105.99
37	3 9	85	34.99	6 4	140	58.72	8 10	195	83.34	11 1	249	108.86
38	3 10	86	36.13	6 4	141	60.46	8 9	196	85.68	10 11	251	111.82
39	3 10	87	37.31	6 3	143	62.25	8 7	197	88.09	10 8	252	114.85
40	3 10	88	38.54	6 3	144	64.11	8 6	199	90.58	10 6	253	117.97
41	3 10	89	39.80	6 2	145	66.00	8 4	200	93.11	10 3	254	121.15
42	3 10	90	41.09	6 1	146	67.95	8 2	201	95.71	9 11	256	124.39
43	3 9	91	42.41	6 0	147	69.93	7 11	202	98.35	9 8	257	127.67
44	3 9	92	43.76	5 10	148	71.95	7 9	203	101.02	9 4	258	130.97
45	3 8	93	45.14	5 9	149	73.99	7 6	204	103.70	9 1	258	134.27
46	3 7	94	46.52	5 7	150	76.02	7 3	205	106.38	8 9	259	137.56
47	3 6	94	47.90	5 5	150	78.07	7 0	205	109.04	8 5	260	140.84
48	3 5	95	49.27	5 2	151	80.08	6 9	206	111.68	8 1	260	144.09
49	3 4	95	50.64	5 0	151	82.10	6 6	206	114.33	7 9	260	147.33
50	3 2	96	52.00	4 10	152	84.11	6 2	207	116.95	7 5	260	150.54
51	3 1	96	53.40	4 7	152	86.14	5 11	207	119.59	7 0	260	153.74
52	3 0	97	54.78	4 5	152	88.16	5 8	207	122.21	6 8	260	156.92
53	2 10	97	56.16	4 3	153	90.17	5 5	207	124.81	6 4	260	160.08
54	2 8	98	57.55	4 0	153	92.19	5 1	207	127.41	6 0	260	163.21
55	2 7	98	58.93	3 10	153	94.21	4 10	207	130.00	5 9	260	166.31
56	2 5	98	60.34	3 7	153	96.23	4 7	207	132.57	5 5	260	169.38
57	2 4	98	61.75	3 5	154	98.24	4 4	207	135.13	5 1	260	172.41
58	2 2	99	63.15	3 3	154	100.24	4 1	207	137.65	4 9	259	175.38
59	2 1	99	64.55	3 0	154	102.22	3 10	207	140.15	4 6	259	178.31
60	1 11	99	65.95	2 10	154	104.21	3 7	207	142.62	4 3	259	181.17

National Life Insurance Co. of the U. S. of America.

TWENTY-PAYMENT LIFE—TWENTY-YEAR DISTRIBUTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $359.30. AGE, 35.

National Life Insurance Company of the United States of America, Chicago, Ill., hereby agrees to pay ten thousand dollars to Mary Doe (wife of the insured), if living, if not living to the insured's executors, administrators or assigns, or to any other beneficiary designated by the insured as hereinafter provided, at the home office of the company in the city of Chicago, Ill., less any indebtedness to the company hereon and any unpaid portion of the current year's premium, upon receipt of due proof of the death of John Doe, the insured hereunder, during the continuance of this contract, as hereinafter provided.

This policy participates in the profits of the company as follows:

DISTRIBUTION OF PROFITS.—If the insured be living and this policy be in force on the first day of January, 1932, which is the end of the accumulation period, and if the premiums shall have been fully paid, the company will pay to the insured or the legal holder hereof, the accumulated profits then found apportionable to this policy under one of the following:

OPTIONS.—(1) Continue this policy as a paid-up life policy for its full amount, and receive the accumulated profits in cash; or (2) continue this policy as a paid-up life policy for its full amount, and convert the accumulated profits into a life annuity; or (3) surrender this policy and receive the entire cash value, as fixed below, in cash; or (4) surrender this policy and convert the entire cash value, as fixed below, into a paid-up life policy, subject to evidence of insurability satisfactory to the company; or (5) surrender this policy and convert the entire cash value, as fixed below, into a life annuity.

ENTIRE CASH VALUE.—The company guarantees that the entire cash value of this policy at the end of the accumulation period shall consist of the cash value as stated in the table on the following page for the twentieth year, and in addition thereto, the accumulated profits then apportioned.

CHANGE OF BENEFICIARY.—The insured shall have the right, at any time when this policy is in force and not assigned, to change the beneficiary or beneficiaries, in accordance with the rules of the company, by filing with the company a written request for the change desired and presenting the policy for endorsement, such change to take effect upon endorsement of the same upon the policy by the company.

BENEFITS, PRIVILEGES AND PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date, except for non-payment of premium, and except for violation of its conditions in regard to military or naval service in time of war. If, however, the age of the insured has been misstated, the amount payable under this policy, either within or after the contestable period, shall be such amount of insurance as the premium paid would have purchased at the rate for the correct age of the insured. Age will be admitted on satisfactory proof. The insured may serve in the militia in time of peace, or for the purpose of preserving order in case of riot; but in time of war, before engaging in hostilities, a written permit must be obtained from the company. On written request and payment of the extra premium charged therefor, a permit will be granted for military or naval service in time of war. In case of the death of the insured from service in war, without such permit, the liability of the company shall be limited to the reserve hereon.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month will be allowed in the payment of each premium after the first, during which month the insurance will continue in force; and if the insured shall die within the month of grace, the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

REINSTATEMENT.—This policy, if not previously surrendered to the company, will be reinstated at any time within three years from date of default in payment of premium, upon written application therefor accompanied by proof of insurability satisfactory to the company, and upon the payment of premiums to date of reinstatement, with interest at the rate of five per cent per annum, and payment or reinstatement, with interest at contract rate, of any indebtedness existing at the date of such default.

SPECIAL MORTUARY DIVIDEND.—In the event of the death of the insured after five years from the date hereof, and within the accumulation period, the policy being in force for its full face value, and all premiums having been fully paid, a share of the surplus will be apportioned to this policy at date of death of the insured and will be paid as a mortuary dividend to the beneficiary thereunder, in cash, in addition to the full amount of insurance payable under this contract.

CASH LOANS.—At any time while this policy is in force under its original premium paying condition, the company will advance on proper assignment of the policy and on the sole security thereof, any sum not exceeding the cash surrender value of the policy at the end of the current policy year, less any outstanding indebtedness on or secured by the policy and any unpaid balance of the premium for the current policy year. Interest on any such loan will be at the rate of five per cent per annum and will be payable in advance to the end of the current policy year and annually in advance thereafter. Failure to repay any such advance or loan or to pay interest, shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at

the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

NON-FORFEITURE PROVISIONS.

VALUES UPON SURRENDER OR LAPSE.—After premiums shall have been paid hereon for three full years, in case of default in premium payments, the insured or the legal holder hereof shall be entitled:

CASH SURRENDER VALUE.—To receive the cash surrender value of this policy, upon legal surrender thereof to the company at its home office within two months after date of default; or,

PAID-UP INSURANCE.—Upon written application and legal surrender of this policy to the company at its home office, within two months after default, to have this policy reissued by endorsement as a paid-up non-participating policy payable at the same time and on the same conditions as this policy, for such amount as the cash surrender value of this policy, less any indebtedness thereon, will purchase, applied as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum; or,

EXTENDED INSURANCE.—To have the policy automatically extended in force from date of default, without the right to loans, for its face amount, less any indebtedness thereon, for the number of years and complete months which the cash surrender value of this policy at date of default, less any indebtedness thereon, will purchase, applied as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender values of this policy from the end of the third year to the end of the fourteenth year are the full reserve thereon, according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum, less a percentage (not more than one) of the amount insured by the policy. At the end of the fifteenth year and thereafter the cash surrender values are the full reserve by said standard.

The figures in the following table are computed in accordance with the foregoing provisions and upon the assumption that there is no indebtedness on the policy. They are stated for completed insurance years only, and in case of default in payment of premium due at an intermediate period, the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired, and subject to the same conditions.

TABLE OF EXTENDED AND PAID-UP INSURANCE, CASH AND LOAN VALUES.

AFTER PREMIUMS HAVE BEEN PAID FOR FULL YEARS.	EXTENDED INSURANCE.		PAID-UP INSURANCE.	CASH SURRENDER AND LOAN VALUES.	AFTER PREMIUMS HAVE BEEN PAID FOR FULL YEARS.	EXTENDED INSURANCE.		PAID-UP INSURANCE.	CASH SURRENDER AND LOAN VALUES.
	ys.	ms.	$	$		ys.	ms.	$	$
3	3	8	830	328.10	13	22	2	6,180	3,008.90
4	6	3	1,380	554.10	14	23	1	6,700	3,334.60
5	8	11	1,920	788.70	15	24	8	7,410	3,772.20
6	11	4	2,460	1,032.00	16	25	9	7,930	4,122.30
7	13	7	3,000	1,284.40	17	26	11	8,440	4,485.40
8	15	7	3,540	1,546.30	18	28	4	8,960	4,862.30
9	17	3	4,070	1,817.90	19	30	7	9,470	5,254.00
10	18	8	4,600	2,099.60	20	Full paid, pay-			5,661.50
11	20	..	5,130	2,391.80	25	able as provid-			6,269.20
12	21	1	5,660	2,694.80	30	ed in this policy.			6,882.40

Loan and surrender values for years after the end of the accumulation period are equivalent to the full reserve, and include the reserve on any dividend additions to the policy, and will be furnished on request. The values shown in the table are exclusive of any reserve on dividend additions.

This policy, together with the application therefor, a copy of which is hereto attached and made a part hereof, shall constitute the entire contract between the parties hereto.

All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties; and no such statement shall avoid this policy unless it is contained in the written application therefor, a copy of which application is attached hereto.

Agents are not authorized to alter or modify this policy of insurance, or to extend the time for the payment of any premium.

In any distribution of surplus or apportionment of profits, the principles or methods which may be adopted by the company for such distribution or apportionment shall be accepted by the insured, and all parties having or claiming any interest under this policy.

The company upon request, will furnish blanks for proof of death under this policy. Proof of death must be furnished to the company at its home office in Chicago, Ill.

All premiums are payable at the home office, but will be accepted elsewhere if paid to an agent in exchange for a receipt, signed by the president, vice-president, secretary or actuary and countersigned by the agent designated thereon. This insurance is granted upon condition that all premiums be promptly paid when due, and failure to pay any premium, or any part thereof, when due, shall forfeit and cancel this contract and terminate all obligations of the company under this policy, except as herein otherwise provided. No act or series of acts upon the part of the company in sending premium notices and

accepting premium payments after maturity shall constitute or evidence a waiver of the provisions of this paragraph.

The insurance under this policy is based upon annual premiums, payable in advance, but premiums may be paid in semi-annual or quarterly instalments, in advance, at the option of the insured, as follows: $188.10 semi-annually, carrying the insurance for six months; or $95.90 quarterly, carrying the insurance for three months; with one month of grace on each premium after the first, as elsewhere provided herein.

Any assignment of this policy must be acknowledged and made in duplicate, and both copies must be sent to the home office, one of which will be returned with endorsement. The company will not assume responsibility for the validity of any assignment, and any claim arising under an assignment will be subject to satisfactory proof of insurable interest. Forms for assignment will be furnished by the company.

If this policy is continued beyond the first accumulation period, profits will be apportioned at the end of every five years thereafter during the continuance of the policy, if all premiums have been paid.

The reserve values on this policy are computed according to the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

INSTALMENT OPTIONS.—This policy is issued payable in one sum on the death of the insured, but the insured may at any time, upon written consent of the assignee or irrevocable beneficiary, if any, change the manner of such payment from one sum to such number of limited instalments as the insured may elect, as provided in the following table of limited instalments, by giving written notice to the company at its home office in Chicago, Ill., accompanied by this policy for endorsement. The insured may at any time during his lifetime in like manner direct that the beneficiary shall have the right, when any instalment becomes due, to commute and receive in one sum the then present cash value of all unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The beneficiary, without such direction, shall not have such right. In like manner, the insured may, if there is but one beneficiary under the policy, direct that the proceeds of the policy shall become payable in continuous instalments during the lifetime of the beneficiary; the amount of each instalment, according to the age at last birthday of the beneficiary, at date of death of the insured, being indicated in the following table of continuous instalments. In like manner, the insured may at any time subsequently change any selection of instalment benefits; or revoke any selection, thereby making this policy again payable in one sum. In the event of the death of the beneficiary after the maturity of this policy and before the payment of the total number of instalments payable hereunder, the executor or administrator of such beneficiary shall have the right to commute into one cash payment the then present value of the unpaid instalments, computed on the basis of interest at the rate of three and one-half per cent per annum. The first instalment under this contract shall be due immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter, upon each succeeding anniversary of the first payment, until all instalments due shall have been paid.

The following tables are based upon $1000 of insurance, and will apply pro rata to the amount payable under this policy, in event of the death of the insured while this policy is in force. If, however, the amount due is less than $1000, it shall be paid in one sum and not in instalments:

TABLE OF LIMITED INSTALMENTS.

Number of instalments	25	*20	19	18	17	16	15
Amount of each	$ 58.62	$ 67.98	$ 70.47	$ 73.25	$ 76.37	$ 79.88	$ 83.88
Number of instalments	14	13	12	11	10	9	8
Amount of each	$ 88.47	$ 93.77	$ 99.98	$ 107.33	$ 116.17	$ 127.00	$ 140.55
Number of instalments	7	6	5	4	3	2	
Amount of each	$ 158.01	$ 181.32	$ 213.99	$ 263.04	$ 344.86	$ 508.59	

* ILLUSTRATION.—If the selection of twenty instalments is made, the amount of each instalment will be $67.98 for each $1000 insurance payable; twenty of said annual instalments to be paid after the death of the insured.

TABLE OF CONTINUOUS INSTALMENTS.

Twenty-five annual instalments at least to be paid, but instalments to continue during the entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$
10 or under	40.25	29	45.30	48	54.22
11	40.44	30	45.68	49	54.69
12	40.63	31	46.07	50	55.13
13	40.82	32	46.48	51	55.56
14	41.03	33	46.90	52	55.97
15	41.24	34	47.34	53	56.34
16	41.46	*35	47.79	54	56.69
17	41.69	36	48.25	55	57.01
18	41.93	37	48.72	56	57.30
19	42.18	38	49.20	57	57.56
20	42.44	39	49.69	58	57.79
21	42.71	40	50.19	59	57.98
22	42.99	41	50.69	60	58.14
23	43.28	42	51.20	61	58.28
24	43.59	43	51.72	62	58.39
25	43.90	44	52.23	63	58.47
26	44.23	45	52.74	64	58.53
27	44.58	46	53.24	65	58.57
28	44.93	47	53.74	66 or over	58.57

* Illustration.—If at the death of the insured the beneficiary should be thirty-five years of age last birthday, the amount of each annual instalment will be $47.79 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

This insurance is granted in consideration of the payment in advance of a premium of three hundred fifty-nine dollars and thirty cents (which may, however, be paid in semi-annual or quarterly instalments, as elsewhere provided herein), for one year's term insurance, terminating on the first day of January, 1913, and the minimum reserve, if any, required by law, and in further consideration of the payment of an annual renewal premium of three hundred fifty-nine dollars and thirty cents on or before the first day of each January thereafter during the continuance of this contract, or until renewal premiums for nineteen complete years shall have been paid.

In witness whereof, the National Life Insurance Company of the United States of America has caused this agreement to be signed by its president and secretary at Chicago, Ill., this first day of January in the year 1912.

Agreement in Application.

I represent, on behalf of myself and any person who shall have or claim an interest in any policy issued under this application, that all of the above answers, as well as those I have made or may hereafter make to the company's medical examiner, are full, complete and true. I agree to pay the first premium upon any policy issued hereon; and further agree:

That the company shall incur no liability under this application until it has been received and approved, the policy issued thereon by the company and delivered to me, and the premium has actually been paid to and accepted by the company or its authorized agent, during my lifetime and present condition of health; that if within two years from date of any policy which may be issued upon this application, I shall be personally engaged (without the company's written consent), in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad train or track (except as conductor, baggage master, or mail or express agent on a passenger train), or as an ordinary seaman, or in the handling of live electric wires, or in aeronautic ascensions, the policy hereby applied for shall become a claim for the amount of premiums paid only, in the event of my death; that in the event of self-destruction, whether sane or insane, within a period of one year from the date of any policy which may be issued upon this application, the limit of liability on the part of the company shall be an amount equal to double the amount of premiums actually paid to the company under such policy.

New England Mutual Life Insurance Company.

HEAD OFFICE, BOSTON, MASS.

Commenced Business 1843. ALFRED D. FOSTER, Pres. JACOB A. BARBEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	19-Payment, 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	372.50	18.50	45.50	33.80	29.00	28.10	100.10	64.80	47.50	37.40	30.90	49.10
21	377.50	18.90	46.20	34.30	29.40	28.50	100.20	64.90	47.60	37.50	31.10	49.20
22	383.00	19.30	46.90	34.90	29.90	29.00	100.30	65.00	47.70	37.60	31.20	49.30
23	388.50	19.70	47.60	35.40	30.40	29.40	100.40	65.10	47.80	37.80	31.30	49.40
24	394.00	20.20	48.30	36.00	30.90	29.90	100.50	65.20	47.90	37.90	31.50	49.50
25	400.00	20.70	49.10	36.60	31.40	30.40	100.60	65.30	48.10	38.00	31.70	49.60
26	406.00	21.20	49.90	37.20	31.90	30.90	100.70	65.40	48.20	38.20	31.90	49.80
27	412.50	21.80	50.80	37.80	32.50	31.50	100.80	65.50	48.30	38.40	32.00	49.90
28	419.00	22.30	51.60	38.50	33.10	32.10	100.90	65.70	48.50	38.50	32.30	50.10
29	425.50	22.90	52.50	39.10	33.60	32.60	101.00	65.80	48.70	38.70	32.50	50.20
30	432.50	23.50	53.40	39.90	34.30	33.20	101.20	66.00	48.80	39.00	32.80	50.40
31	439.50	24.10	54.40	40.60	34.90	33.90	101.30	66.20	49.00	39.20	33.00	50.60
32	447.00	24.80	55.40	41.40	35.60	34.50	101.50	66.40	49.30	39.40	33.30	50.80
33	454.50	25.50	56.40	42.10	36.30	35.20	101.70	66.60	49.50	39.70	33.70	51.00
34	462.00	26.20	57.40	43.00	37.00	35.90	101.90	66.80	49.70	40.00	34.10	51.30
35	470.00	27.00	58.50	43.80	37.80	36.70	102.10	67.00	50.00	40.30	34.50	51.60
36	478.50	27.90	59.70	44.70	38.60	37.50	102.30	67.30	50.30	40.70	34.90	51.80
37	487.00	28.80	60.80	45.60	39.40	38.30	102.50	67.50	50.60	41.10	35.40	52.20
38	495.50	29.70	62.10	46.60	40.30	39.10	102.80	67.80	51.00	41.50	35.90	52.50
39	504.50	30.70	63.30	47.60	41.20	40.00	103.00	68.10	51.40	42.00	36.50	52.90
40	513.50	31.70	64.60	48.60	42.10	41.00	103.30	68.50	51.80	42.60	37.20	53.30
41	523.00	32.80	66.00	49.70	43.10	41.90	103.70	68.90	52.30	.....	37.90	53.80
42	532.50	34.00	67.40	50.90	44.20	43.00	104.00	69.30	52.80	.....	38.70	54.30
43	542.50	35.30	68.90	52.00	45.30	44.10	104.40	69.80	53.40	.....	39.50	54.90
44	553.00	36.60	70.40	53.30	46.50	45.20	104.80	70.30	54.10	.....	40.50	55.50
45	563.50	38.00	72.00	54.60	47.70	46.50	105.30	70.90	54.80	.....	41.50	56.20
46	574.00	39.50	73.60	56.00	49.00	47.80	105.80	71.60	55.60	.....	42.70	57.00
47	585.00	41.10	75.40	57.50	50.40	49.20	106.40	72.30	56.40	.....	43.90	57.90
48	596.00	42.80	77.20	59.00	51.90	50.60	107.10	73.10	57.40	.....	45.30	58.90
49	607.50	44.70	79.00	60.60	53.40	52.20	107.80	73.90	58.50	.....	46.80	59.90
50	619.00	46.60	81.00	62.30	55.10	53.80	108.60	74.90	59.60	.....	48.40	61.10
51	630.50	48.60	83.10	64.10	.....	55.60	109.50	76.00	60.90	.....	.....	.....
52	642.50	50.80	85.20	66.00	.....	57.50	110.40	77.20	62.40	.....	.....	.....
53	654.50	53.20	87.40	68.00	.....	59.50	111.50	78.40	63.90	.....	.....	.....
54	667.00	55.70	89.80	70.20	.....	61.70	112.60	79.90	65.70	.....	.....	.....
55	679.00	58.30	92.20	72.40	.....	64.00	113.90	81.40	67.60	.....	.....	.....
56	691.50	61.20	94.80	.....	.....	.....	115.30	83.20	.....	.....	.....	.....
57	704.00	64.20	97.50	.....	.....	.....	116.80	85.00	.....	.....	.....	.....
58	716.50	67.50	100.30	.....	.....	.....	118.50	87.10	.....	.....	.....	.....
59	729.00	70.90	103.30	.....	.....	.....	120.40	89.40	.....	.....	.....	.....
60	741.50	74.60	106.50	86.20	.....	78.30	122.40	92.00	80.20	.....	.....	.....
61	754.00	78.60	109.80	.....	.....	.....	124.60	94.70	.....	.....	.....	.....
62	766.50	82.80	113.40	.....	.....	.....	127.10	97.80	.....	.....	.....	.....
63	779.00	87.40	117.10	.....	.....	.....	129.80	101.10	.....	.....	.....	.....
64	791.50	92.30	121.10	.....	.....	.....	132.80	104.80	.....	.....	.....	.....
65	804.00	97.50	125.40	.....	.....	.....	136.10	108.80	.....	.....	.....	.....

Maximum amount carried on one life, $50,000.

* Adopted January 1, 1908.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Endowment at Age 75. Premiums Payable			Endowments Payable at Death or				10-Payment Endowments Maturing in		20-Payment Endowments Maturing in		Term.	
	In 10 Years.	In 15 Years.	In 20 Years.	Age 75.	Age 70.	Age 65.	Age 60.	15 Years.	20 Years.	25 Years.	30 Years.	5 Year.	10 Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	46.70	34.70	28.80	19.20	20.00	21.40	23.50	88.10	78.20	42.70	38.70	11.60	11.70
21	47.50	35.30	29.30	19.60	20.50	22.00	24.20	88.20	78.30	42.80	38.80	11.60	11.80
22	48.20	35.80	29.80	20.10	21.00	22.60	25.00	88.30	78.40	42.90	39.00	11.70	11.90
23	49.00	36.40	30.30	20.60	21.60	23.20	25.70	88.40	78.50	43.00	39.10	11.80	12.00
24	49.80	37.00	30.80	21.10	22.10	23.90	26.60	88.50	78.60	43.10	39.30	11.90	12.10
25	50.70	37.70	31.30	21.60	22.70	24.60	27.40	88.60	78.80	43.30	39.40	12.00	12.30
26	51.50	38.30	31.90	22.20	23.40	25.30	28.40	88.70	78.90	43.40	39.60	12.10	12.40
27	52.40	39.00	32.50	22.70	24.00	26.10	29.40	88.80	79.00	43.60	39.80	12.20	12.50
28	53.30	39.70	33.10	23.40	24.70	26.90	30.40	89.00	79.20	43.80	40.00	12.30	12.70
29	54.30	40.40	33.70	24.00	25.40	27.80	31.50	89.10	79.40	44.00	40.20	12.50	12.80
30	55.30	41.20	34.30	24.70	26.20	28.80	32.80	89.30	79.60	44.20	40.50	12.60	13.00
31	56.30	42.00	35.00	25.40	27.00	29.80	34.10	89.50	79.80	44.40	40.70	12.70	13.20
32	57.40	42.80	35.70	26.20	27.90	30.80	35.50	89.60	80.00	44.60	41.00	12.90	13.40
33	58.50	43.60	36.50	27.00	28.80	32.00	37.00	89.80	80.20	44.90	41.30	13.10	13.60
34	59.60	44.50	37.20	27.80	29.80	33.20	38.60	90.00	80.50	45.20	41.70	13.30	13.90
35	60.80	45.50	38.00	28.70	30.80	34.50	40.30	90.30	80.70	45.50	42.10	13.50	14.20
36	62.00	46.40	38.90	29.70	31.90	35.80	42.20	90.50	81.00	45.80	42.50	13.70	14.50
37	63.30	47.40	39.70	30.70	33.10	37.30	44.30	90.80	81.40	46.20	42.90	14.00	14.80
38	64.60	48.40	40.60	31.80	34.40	38.90	46.60	91.10	81.70	46.60	43.40	14.30	15.20
39	66.00	49.50	41.60	32.90	35.70	40.70	49.10	91.40	82.10	47.10	44.00	14.60	15.70
40	67.40	50.60	42.60	34.10	37.20	42.60	51.80	91.70	82.50	47.60	44.60	15.00	16.10
41	68.80	51.80	43.70	35.40	38.70	44.60	54.80	92.10	83.00	48.10	45.20	15.40	16.70
42	70.40	53.00	44.80	36.80	40.40	46.80	58.20	92.50	83.50	48.80	45.90	15.80	17.30
43	72.00	54.30	46.00	38.30	42.20	49.20	61.90	93.00	84.10	49.40	46.70	16.30	18.00
44	73.60	55.70	47.20	39.80	44.10	51.90	66.10	93.50	84.70	50.20	47.60	16.90	18.90
45	75.30	57.10	48.50	41.50	46.20	54.80	70.90	94.00	85.40	51.00	48.50	17.60	19.80
46	77.20	58.60	.....	43.30	48.40	58.00	76.30	94.60	86.20	51.90	49.60	18.30	20.80
47	79.00	60.20	.....	45.30	50.90	61.50	82.60	95.30	87.10	52.90	50.70	19.20	21.90
48	81.00	61.90	.....	47.40	53.60	65.50	89.90	96.10	88.00	54.00	52.00	20.10	23.20
49	83.10	63.60	.....	49.60	56.50	69.90	98.40	96.90	89.00	55.20	53.30	21.30	24.70
50	85.20	65.50	.....	52.10	59.60	74.90	108.60	97.80	90.20	56.50	54.80	22.50	26.30
51	87.50	.....	.....	54.70	63.20	.....	.....	98.80	91.40	58.00	.....	23.90	28.10
52	89.80	.....	.....	57.50	67.00	.....	.....	100.00	92.80	59.60	.....	25.40	30.10
53	92.30	.....	.....	60.60	71.30	.....	.....	101.20	94.30	61.30	.....	27.10	32.20
54	94.90	.....	.....	63.90	76.10	.....	.....	102.50	95.90	63.20	.....	29.00	34.70
55	97.60	.....	.....	67.60	81.40	.....	.....	104.00	97.60	65.20	.....	31.10	37.30
56	100.50	.....	.....	71.50	.....	.....	.....	105.60	.....	.....	.....	33.50	40.30
57	103.60	.....	.....	75.90	.....	.....	.....	107.40	.....	.....	.....	36.00	43.50
58	106.80	.....	.....	80.70	.....	.....	.....	109.30	.....	.....	.....	38.90	47.10
59	110.20	.....	.....	86.00	.....	.....	.....	111.50	.....	.....	.....	42.00	51.00
60	113.80	.....	.....	92.00	.....	.....	.....	113.80	.....	.....	.....	45.50	55.30

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	20	63	2 338	28	85	3 363	35	106	5 43	43	127	6 105	51	148	7 183
21	21	65	3 8	29	87	4 47	37	108	5 104	45	130	6 178	53	152	7 268
22	22	66	3 45	30	89	4 96	38	111	5 166	47	133	6 252	55	155	7 352
23	23	68	3 82	31	91	4 146	40	113	5 228	49	136	6 326	58	159	8 73
24	24	70	3 120	32	93	4 198	41	116	5 291	50	139	7 36	60	162	8 157
25	25	71	3 159	34	95	4 249	43	119	5 355	52	142	7 111	62	166	8 240
26	26	73	3 198	35	97	4 301	45	121	6 54	55	145	7 185	65	169	8 320
27	27	75	3 238	37	99	4 352	47	124	6 118	57	149	7 257	67	173	9 33
28	28	76	3 278	38	102	5 40	48	127	6 181	59	152	7 327	70	177	9 108
29	29	78	3 317	40	104	5 92	50	130	6 242	61	156	8 29	73	181	9 177
30	30	80	3 358	41	106	5 144	52	133	6 300	64	159	8 93	76	185	9 240
31	32	82	4 33	43	109	5 193	55	136	6 357	67	162	8 153	79	189	9 296
32	33	84	4 72	45	111	5 241	57	139	7 47	69	166	8 208	82	193	9 344
33	34	86	4 110	47	114	5 287	59	142	7 97	72	170	8 255	86	197	10 16
34	36	88	4 147	49	117	5 331	62	145	7 143	75	173	8 295	89	201	10 43
35	37	90	4 183	51	119	6 7	64	148	7 182	78	177	8 326	93	206	10 57
36	39	92	4 216	53	122	6 43	67	152	7 215	82	181	8 346	97	210	10 61
37	41	94	4 247	55	125	6 75	70	155	7 239	85	185	8 356	100	215	10 53
38	42	96	4 274	57	127	6 101	73	153	7 255	88	189	8 356	105	219	10 35
39	44	98	4 298	60	130	6 120	76	162	7 261	92	193	8 346	109	224	10 6
40	46	101	4 318	62	133	6 132	79	166	7 258	96	197	8 326	113	229	9 332
41	48	103	4 332	65	136	6 135	82	169	7 246	100	202	8 296	118	233	9 284
42	50	105	4 340	68	139	6 130	86	173	7 225	104	206	8 257	123	238	9 228
43	52	108	4 341	70	142	6 117	89	177	7 195	108	210	8 209	128	243	9 164
44	54	110	4 335	73	146	6 96	93	180	7 157	113	214	8 154	133	248	9 92
45	57	113	4 322	76	149	6 68	97	184	7 111	117	219	8 92	138	252	9 16
46	59	115	4 302	80	152	6 32	100	188	7 59	122	223	8 24	143	257	8 297
47	61	117	4 276	83	155	5 355	104	191	7 0	126	227	7 314	148	262	8 208
48	64	120	4 244	86	158	5 306	108	195	6 301	131	231	7 235	154	266	8 116
49	66	122	4 207	89	161	5 253	112	198	6 232	136	235	7 152	159	270	8 21
50	69	124	4 167	92	163	5 196	116	202	6 159	140	239	7 66	165	275	7 288
51	71	126	4 123	96	166	5 136	121	205	6 85	145	243	6 343	170	279	7 187
52	74	129	4 76	99	169	5 73	125	208	6 8	150	246	6 253	176	283	7 87
53	77	131	4 27	103	172	5 9	129	212	5 294	155	250	6 162	182	288	6 350
54	79	133	3 341	106	175	4 307	133	215	5 214	160	254	6 70	187	292	6 248
55	82	135	3 288	110	178	4 239	138	218	5 133	166	258	5 343	193	296	6 146
56	85	137	3 234	114	180	4 171	142	222	5 52	171	262	5 251	199	300	6 45
57	88	140	3 180	117	183	4 102	147	225	4 336	176	265	5 159	205	304	5 309
58	91	142	3 126	121	186	4 34	151	228	4 255	181	269	5 69	211	308	5 210
59	94	144	3 72	125	188	3 331	156	231	4 175	187	273	4 344	217	312	5 113
60	97	146	3 18	129	191	3 263	161	234	4 96	192	276	4 256	223	316	5 16
61	100	148	2 329	133	194	3 196	165	238	4 19	197	279	4 169	229	320	4 288
62	103	150	2 275	136	196	3 130	170	241	3 307	203	283	4 84	235	323	4 198
63	106	152	2 223	140	199	3 65	174	243	3 233	208	286	4 2	241	327	4 111
64	109	154	2 171	144	201	3 2	179	246	3 161	213	289	3 288	246	330	4 27

NOTE.—Cash values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.		
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	60	170	8 276	68	191	10 14	77	212	11 124	86	233	12 235
21	62	173	9 5	71	195	10 117	80	217	11 232	90	238	12 342
22	64	177	9 100	74	199	10 218	83	221	11 335	93	243	13 79
23	67	181	9 193	77	204	10 315	87	226	12 70	97	248	13 172
24	70	185	9 284	80	208	11 45	90	231	12 161	101	253	13 255
25	72	189	10 6	83	212	11 134	93	236	12 245	105	259	13 325
26	75	193	10 91	86	217	11 216	97	241	12 317	109	264	14 16
27	78	197	10 170	89	222	11 289	101	246	13 13	113	270	14 59
28	81	202	10 243	93	226	11 354	105	251	13 61	117	275	14 86
29	85	206	10 307	97	231	12 41	109	256	13 95	122	281	14 99
30	88	211	10 363	101	236	12 81	114	261	13 115	127	286	14 98
31	92	215	11 43	105	241	12 108	118	267	13 122	132	292	14 84
32	95	220	11 75	109	246	12 121	123	272	13 115	137	298	14 56
33	99	224	11 95	113	251	12 122	128	278	13 95	143	304	14 17
34	103	229	11 104	118	257	12 111	133	284	13 64	148	310	13 331
35	108	234	11 100	123	262	12 87	138	289	13 21	154	316	13 269
36	112	239	11 84	128	267	12 52	144	295	12 332	160	323	13 198
37	116	244	11 58	133	273	12 7	149	301	12 268	167	329	13 119
38	121	249	11 21	138	278	11 316	155	307	12 196	173	335	13 31
39	126	254	10 338	144	284	11 251	162	313	12 115	180	342	12 301
40	131	259	10 281	149	290	11 178	168	319	12 28	187	348	12 199
41	136	265	10 216	155	295	11 98	174	325	11 298	194	354	12 93
42	142	270	10 144	161	301	11 11	181	331	11 197	201	361	11 346
43	147	275	10 64	167	306	10 281	188	337	11 91	208	367	11 229
44	153	280	9 344	174	312	10 182	195	343	10 346	216	373	11 108
45	159	285	9 251	180	317	10 79	201	349	10 231	223	379	10 349
46	165	290	9 155	187	323	9 336	209	354	10 113	231	385	10 222
47	171	295	9 55	193	328	9 224	216	360	9 357	238	391	10 93
48	177	300	8 316	200	333	9 110	223	365	9 234	246	396	9 328
49	183	305	8 209	206	338	8 359	230	371	9 109	254	402	9 196
50	189	310	8 100	213	343	8 241	238	376	8 349	262	408	9 64
51	195	314	7 356	220	348	8 123	245	381	8 224	270	413	8 298
52	202	319	7 245	227	353	8 4	253	386	8 98	278	418	8 167
53	208	324	7 134	234	358	7 251	260	392	7 338	286	424	8 37
54	214	328	7 24	241	363	7 133	268	397	7 215	294	429	7 274
55	221	333	6 279	248	368	7 16	275	402	7 93	302	434	7 149
56	227	337	6 170	255	373	6 266	283	407	6 338	310	439	7 25
57	234	341	6 62	263	377	6 153	291	411	6 221	318	444	6 271
58	241	346	6 321	270	382	6 41	298	416	6 107	326	449	6 156
59	247	350	5 217	277	386	5 298	306	421	5 360	334	454	6 42
60	254	354	5 116	284	390	5 195	313	425	5 255	342	458	5 299
61	260	358	5 18	291	394	5 93	320	429	5 152	349	462	5 196
62	266	362	4 289	297	398	4 360	327	433	5 52	357	466	5 94
63	273	365	4 199	304	402	4 269	334	437	4 322	364	471	4 359
64	279	369	4 113	310	406	4 180	341	441	4 231	372	475	4 267

NOTE.—Cash values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Yrs.			After 15 Yrs.			After 18 Yrs.			After 20 Yrs.		
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	96	254	13 336	126	317	17 115	159	378	19 232	182	418	20 218
21	99	259	14 74	131	323	17 163	165	385	19 210	189	426	20 157
22	103	265	14 167	136	329	17 194	171	392	19 174	196	433	20 84
23	107	270	14 247	141	336	17 209	177	400	19 124	203	441	20 0
24	112	276	14 313	146	342	17 208	184	407	19 62	211	449	19 270
25	116	282	15 0	152	349	17 191	191	414	18 353	218	457	19 166
26	120	287	15 35	158	356	17 161	198	422	18 268	227	465	19 55
27	125	293	15 55	164	363	17 117	205	430	18 173	235	473	18 300
28	130	299	15 61	170	370	17 61	213	437	18 71	244	481	18 173
29	135	305	15 52	177	377	16 359	221	445	17 324	253	489	18 41
30	140	311	15 30	183	384	16 281	229	453	17 206	262	497	17 268
31	146	317	14 360	190	391	16 193	238	461	17 81	271	505	17 125
32	152	324	14 313	198	398	16 96	247	469	16 316	281	513	16 343
33	158	330	14 254	205	405	15 358	256	477	16 180	291	521	16 192
34	164	337	14 186	213	413	15 246	265	484	16 39	301	529	16 38
35	170	343	14 108	221	420	15 128	274	492	15 259	311	537	15 245
36	177	350	14 22	229	428	15 6	284	500	15 111	321	545	15 86
37	184	356	13 292	238	435	14 242	294	508	14 325	332	553	14 290
38	191	363	13 191	246	442	14 109	303	515	14 172	342	560	14 127
39	198	370	13 83	255	449	13 338	314	523	14 16	353	568	13 328
40	206	376	12 336	264	456	13 197	324	530	13 224	364	575	13 166
41	213	383	12 217	273	464	13 54	334	537	13 65	375	582	13 1
42	221	389	12 95	282	471	12 273	344	544	12 271	386	590	12 204
43	229	396	11 334	292	477	12 126	355	552	12 113	397	597	12 41
44	237	402	11 204	301	484	11 342	365	558	11 319	408	604	11 247
45	245	408	11 72	310	491	11 193	376	565	11 162	419	610	11 88
46	253	414	10 303	320	497	11 42	386	572	11 4	430	617	10 296
47	261	420	10 167	330	504	10 258	397	578	10 216	441	623	10 142
48	270	426	10 30	339	510	10 109	407	585	10 63	451	629	9 352
49	278	432	9 258	349	516	9 326	418	591	9 279	462	635	9 204
50	286	438	9 121	358	522	9 181	428	597	9 132	473	641	9 55
51	295	444	8 349	368	528	9 37	438	603	8 351	483	647	8 276
52	303	449	8 214	378	534	8 262	448	608	8 212	493	652	8 134
53	312	455	8 81	387	540	8 125	458	614	8 72	503	658	7 355
54	320	460	7 315	396	545	7 354	468	619	7 301	513	663	7 220
55	329	465	7 188	406	551	7 226	478	624	7 170	523	668	7 82
56	337	470	7 63	415	556	7 98	487	629	7 36	533	674	6 312
57	346	475	6 306	424	561	6 338	497	635	6 273	544	679	6 184
58	354	480	6 190	433	566	6 219	507	640	6 148	554	685	6 53
59	362	485	6 76	442	570	6 100	517	646	6 20	565	692	5 293
60	370	489	5 330	450	575	5 347	527	652	5 268	576	699	5 173
61	378	494	5 225	460	581	5 236	538	658	5 152	588	706	5 47
62	386	498	5 122	469	586	5 126	549	665	5 32	599	713	4 293
63	394	503	5 19	479	592	5 13	560	673	4 288	612	721	4 176
64	402	508	4 288	489	599	4 278	572	681	4 179	625	730	4 48

NOTE.—Cash values allowed after three years equal to the full reserve by American Experience at three per cent. See pages 56 to 59 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	47	145	7 39	64	194	9 345	82	243	13 10	100	293	16 117	119	342	19 265
21	48	146	7 72	65	195	10 21	83	244	13 55	102	294	16 157	121	343	19 283
22	49	146	7 104	67	196	10 61	85	245	13 97	104	295	16 190	124	344	19 291
23	50	147	7 135	68	196	10 98	87	246	13 134	106	296	16 216	126	345	19 286
24	51	148	7 166	69	197	10 134	88	247	13 167	108	297	16 233	129	346	19 268
25	52	148	7 194	71	198	10 167	90	248	13 195	110	297	16 241	131	347	19 238
26	53	149	7 221	72	199	10 195	92	248	13 215	113	298	16 239	134	348	19 194
27	54	149	7 247	74	199	10 219	94	249	13 229	115	299	16 226	136	349	19 138
28	55	150	7 269	75	200	10 240	96	250	13 236	117	300	16 200	139	350	19 70
29	57	151	7 289	77	201	10 255	98	251	13 233	120	301	16 163	142	351	18 355
30	58	151	7 307	78	201	10 265	100	252	13 222	122	302	16 115	145	352	18 263
31	59	152	7 320	80	202	10 269	102	253	13 201	125	303	16 55	148	353	18 161
32	60	152	7 330	82	203	10 266	104	253	13 169	127	304	15 349	151	354	18 50
33	62	153	7 336	84	204	10 255	106	254	13 127	130	305	15 267	154	355	17 294
34	63	153	7 338	85	204	10 238	109	255	13 75	133	306	15 175	158	356	17 164
35	64	154	7 334	87	205	10 212	111	256	13 14	136	306	15 75	161	357	17 28
36	66	154	7 325	89	206	10 176	114	257	12 306	139	307	14 330	165	358	16 247
37	67	155	7 309	91	206	10 131	116	257	12 224	142	308	14 212	168	358	16 97
38	69	156	7 288	93	207	10 78	119	258	12 135	145	309	14 87	172	359	15 306
39	70	156	7 259	95	208	10 16	121	259	12 38	148	310	13 321	175	360	15 144
40	72	157	7 223	97	208	9 311	124	259	11 297	151	310	13 182	179	361	14 343
41	73	157	7 180	100	209	9 234	127	260	11 186	154	311	13 41	183	362	14 172
42	75	158	7 129	102	210	9 149	129	261	11 68	158	312	12 258	187	362	14 0
43	77	158	7 72	104	210	9 59	132	262	10 311	161	312	12 106	191	363	13 188
44	79	159	7 9	107	211	8 328	135	262	10 183	165	313	11 317	195	363	13 11
45	80	159	6 304	109	211	8 225	138	263	10 52	168	313	11 159	199	364	12 195
46	82	160	6 229	111	212	8 119	141	263	9 282	171	314	11 0	203	364	12 15
47	84	160	6 149	114	212	8 10	144	263	9 145	175	314	10 204	206	364	11 198
48	86	161	6 67	116	212	7 262	147	264	9 7	178	314	10 43	210	364	11 18
49	88	161	5 346	118	213	7 148	150	264	8 232	181	314	9 247	214	364	10 202
50	89	161	5 258	121	213	7 33	152	264	8 93	185	314	9 86	218	363	10 24
51	91	161	5 169	123	213	6 282	155	264	7 319	188	314	8 293	222	363	9 213
52	93	161	5 80	125	213	6 167	158	264	7 182	191	314	8 136	225	363	9 40
53	95	161	4 357	128	213	6 53	161	264	7 47	195	313	7 347	229	362	8 235
54	97	162	4 268	130	213	5 306	164	264	6 279	198	313	7 196	232	362	8 69
55	98	162	4 180	132	213	5 195	166	263	6 148	201	313	7 49	236	361	7 271

Note.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.		
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	139	392	23 15	159	442	26 13	180	492	28 228	202	542	30 307
21	141	393	22 355	162	443	25 300	183	493	28 102	205	543	30 138
22	144	394	22 317	165	444	25 211	187	494	27 332	209	545	29 328
23	147	395	22 264	168	445	25 109	190	495	27 186	213	546	29 145
24	150	396	22 199	172	446	24 362	194	497	27 31	218	547	28 321
25	153	397	22 121	175	448	24 238	198	498	26 233	222	548	28 125
26	156	399	22 31	178	449	24 104	202	499	26 62	226	549	27 288
27	159	400	21 295	182	450	23 327	206	500	25 248	231	550	27 80
28	162	401	21 182	186	451	23 175	210	501	25 64	236	551	26 232
29	165	402	21 59	190	452	23 16	214	502	24 237	240	552	26 15
30	169	403	20 293	193	453	22 213	219	503	24 41	245	553	25 158
31	172	404	20 152	197	454	22 40	223	504	23 203	250	553	24 298
32	176	404	20 4	202	455	21 223	228	504	22 362	255	554	24 68
33	180	405	19 212	206	455	21 38	233	505	22 150	261	555	23 201
34	184	406	19 50	210	456	20 211	238	506	21 300	266	556	22 331
35	187	407	18 246	214	457	20 16	242	507	21 81	271	557	22 93
36	191	408	18 71	219	458	19 180	248	508	20 225	277	557	21 218
37	195	409	17 257	224	459	18 342	253	508	20 1	283	558	20 342
38	200	409	17 73	228	459	18 135	258	509	19 139	288	558	20 99
39	204	410	16 251	233	460	17 291	263	510	18 277	294	559	19 221
40	208	411	16 60	238	461	17 79	269	510	18 48	300	559	18 341
41	213	412	15 232	243	461	16 231	274	511	17 183	306	559	18 97
42	217	412	15 37	248	462	16 17	279	511	16 317	312	560	17 217
43	221	413	14 204	253	462	15 167	285	511	16 87	318	560	16 338
44	226	413	14 7	258	462	14 317	290	511	15 221	324	559	16 95
45	230	413	13 172	262	462	14 101	295	511	14 356	329	559	15 218
46	235	413	12 338	267	462	13 251	301	510	14 128	335	558	14 343
47	239	413	12 139	272	462	13 37	306	510	13 266	341	558	14 105
48	243	413	11 307	277	461	12 190	311	509	13 41	346	557	13 234
49	247	412	11 110	281	461	11 345	316	508	12 184	352	556	13 1
50	252	412	10 282	286	460	11 137	321	508	11 329	357	555	12 138
51	256	411	10 91	290	459	10 298	326	506	11 115	362	553	11 278
52	260	411	9 268	295	458	10 98	330	505	10 269	367	552	11 58
53	264	410	9 84	299	457	9 267	335	504	10 63	372	550	10 210
54	268	409	8 269	303	456	9 76	339	503	9 228	376	549	9 364
55	271	408	8 94	307	455	8 255	344	501	9 32	381	547	9 163

NOTE.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 12 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs.
	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.	Paid-up.	Extension.	Loan.
	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$	$	yr. ds.	$
20	224	593	32 270	297	745	37 104	349	846	40 76	406	949	44 226	436
21	228	594	32 68	302	745	36 198	356	847	39 142	414	949	43 263	444
22	233	595	31 226	308	746	35 290	363	848	38 207	421	949	42 299	452
23	237	596	31 13	314	747	35 14	370	848	37 270	429	949	41 334	461
24	242	597	30 159	320	748	34 102	377	848	36 331	438	949	41 3	470
25	247	598	29 301	326	748	33 188	384	849	36 27	446	950	40 42	479
26	252	599	29 73	333	749	32 272	391	849	35 89	455	950	39 79	488
27	257	600	28 206	339	750	31 353	399	850	34 150	464	950	38 115	498
28	262	601	27 336	346	750	31 70	407	850	33 208	473	950	37 151	507
29	267	602	27 96	353	751	30 151	415	850	32 266	482	950	36 186	517
30	272	602	26 219	360	751	29 229	423	851	31 323	491	950	35 220	527
31	278	603	25 338	367	752	28 307	431	851	31 15	501	950	34 254	537
32	284	604	25 90	374	752	28 18	440	851	30 74	510	950	33 288	547
33	289	605	24 205	382	753	27 96	449	851	29 132	520	950	32 321	558
34	295	605	23 318	389	753	26 173	457	851	28 190	530	950	31 354	568
35	301	606	23 64	397	753	25 249	466	852	27 247	540	950	31 25	579
36	307	607	22 174	405	754	24 325	475	851	26 304	550	950	30 63	590
37	314	607	21 283	412	754	24 36	484	851	25 361	560	950	29 102	600
38	320	607	21 26	420	754	23 115	493	851	25 56	570	950	28 140	611
39	326	608	20 134	428	754	22 193	502	851	24 118	580	950	27 178	622
40	333	608	19 242	436	753	21 272	511	851	23 179	591	949	26 217	633
41	339	608	18 350	444	753	20 350	520	850	22 242	601	949	25 256	644
42	345	608	18 94	452	753	20 68	528	850	21 304	611	949	24 295	655
43	352	608	17 204	459	752	19 152	537	849	21 2	621	948	23 335	665
44	358	607	16 314	467	751	18 237	546	848	20 72	631	948	23 12	676
45	364	607	16 62	475	750	17 323	554	847	19 143	640	948	22 61	687
46	370	606	15 177	482	749	17 49	563	846	18 215	650	947	21 111	697
47	376	605	14 294	489	748	16 143	571	845	17 288	660	946	20 161	707
48	382	604	14 49	496	746	15 239	579	843	16 363	669	946	19 213	718
49	388	603	13 173	503	745	14 337	587	842	16 83	678	945	18 265	728
50	393	601	12 300	510	743	14 78	594	840	15 169	687	944	17 319	737
51	399	600	12 68	516	741	13 188	601	838	14 257	695	943	17 10	747
52	404	598	11 206	522	738	12 300	608	836	13 347	704	942	16 78	756
53	409	596	10 347	528	736	12 54	615	834	13 84	711	941	15 147	765
54	414	594	10 133	533	733	11 180	621	831	12 190	719	939	14 217	774
55	419	592	9 287	538	730	10 308	626	828	11 296	726	938	13 287	783

NOTE.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 64 and 65 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY $1000.

Age at Issue.	After 3 Yrs.				After 4 Yrs.				After 5 Yrs.				After 6 Yrs.			
	Loan.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Loan.	Paid-up.	Extended Insurance	Cash at End of Extension.	Loan.	Paid-up.	Extended Insurance.	Cash at End of Extension.	Loan.	Paid-up.	Extended Insurance.	Cash at End of Extension.
	$	$	ys. ds.	$	$	$	ys. ds.	$	$	$	ys. ds.	$	$	$	ys. ds.	$
20	101	171	17 ...	3	138	226	16 ...	81	176	281	15 ...	156	215	335	14 ...	229
21	101	171	17 ...	1	138	226	16 ...	79	176	281	15 ...	154	215	334	14 ...	227
22	101	171	16 302	...	138	226	16 ...	77	176	281	15 ...	152	215	334	14 ...	225
23	101	171	16 209	....	138	226	16 ...	74	176	280	15 ...	150	215	334	14 ...	223
24	101	170	16 112	...	138	226	16 ...	72	176	280	15 ...	148	215	334	14 ...	221
25	101	170	16 11	....	138	226	16 ...	69	176	280	15 ...	145	215	334	14 ...	219
26	101	170	15 272	....	138	226	16 ...	66	176	280	15 ...	142	215	334	14 ...	216
27	101	170	15 164	....	138	225	16 ...	62	176	280	15 ...	139	215	334	14 ...	213
28	101	170	15 53	....	138	225	16 ...	58	176	280	15 ...	136	215	333	14 ...	210
29	101	170	14 302	...	138	225	16 ...	54	176	280	15 ...	132	215	333	14 ...	207
30	101	170	14 184	....	138	225	16 ...	49	176	279	15 ...	127	215	333	14 ...	203
31	101	170	14 62	....	138	225	16 ...	43	176	279	15 ...	122	215	333	14 ...	198
32	101	170	13 301	....	138	225	16 ...	36	176	279	15 ...	116	215	333	14 ...	193
33	101	170	13 171	....	138	225	16 ...	29	176	279	15 ...	110	215	333	14 ...	187
34	102	170	13 38	....	138	225	16 ...	21	176	279	15 ...	102	215	332	14 ...	181
35	102	169	12 267	....	138	224	16 ...	12	176	279	15 ...	94	215	332	14 ...	173
36	102	169	12 126	....	138	224	16 ...	1	176	279	15 ...	85	215	332	14 ...	165
37	102	169	11 350	....	138	224	15 173	....	176	278	15 ...	74	215	332	14 ...	155
38	102	169	11 204	....	138	224	14 324	....	176	278	15 ...	62	216	332	14 ...	144
39	102	169	11 57	....	139	224	14 110	....	177	278	15 ...	48	216	331	14 ...	132
40	102	169	10 274	....	139	224	13 263	....	177	278	15 ...	32	216	331	14 ...	118
41	103	169	10 124	....	139	224	13 52	....	177	278	15 ...	15	216	331	14 ...	102
42	103	169	9 339	....	140	224	12 208	....	178	278	14 298	....	217	331	14 ...	85
43	103	169	9 187	....	140	224	12 2	....	178	278	14 44	....	217	331	14 ...	64
44	103	169	9 36	....	140	224	11 161	....	178	277	13 159	....	218	330	14 ...	41
45	104	169	8 250	....	141	224	10 325	....	179	277	12 280	....	218	330	14 ...	14
46	104	169	8 100	....	141	223	10 127	....	179	277	12 41	....	218	330	13 227	....
47	105	169	7 316	....	142	223	9 298	....	180	277	11 172	....	219	329	12 326	....
48	105	169	7 169	....	142	223	9 108	....	180	276	10 311	....	219	328	12 67	....
49	105	168	7 26	....	143	223	8 288	....	181	276	10 90	....	220	328	11 181	....
50	106	168	6 249	....	143	222	8 108	....	181	275	9 242	....	220	327	10 304	....
51	106	168	6 113	....	144	222	7 299	....	182	274	9 37	....	221	326	10 71	....
52	107	168	5 346	....	144	221	7 131	....	182	274	8 203	....	221	325	9 212	....
53	107	167	5 218	....	145	221	6 336	....	183	273	8 14	....	222	324	8 362	....
54	108	167	5 95	....	146	220	6 181	....	184	272	7 197	....	223	323	8 156	....
55	109	167	4 343	....	146	220	6 34	....	185	271	7 24	....	224	322	7 325	....

NOTE.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 69 and 70 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY $1000.

Age at Issue.	After 7 Yrs.				After 8 Yrs.				After 9 Yrs.				After 10 Yrs.		
	Loan.	Paid-up.	Extended Insurance	Cash at End of Extension.	Loan	Paid-up.	Extended Insurance.	Cash at End of Extension.	Loan.	Paid-up.	Extended Insurance	Cash at End of Extension.	Loan.	Paid-up.	Extended Insurance 10 Yrs. & Cash.
	$	$	yrs. ds.	$	$	$	yrs. ds.	$	$	$	yrs. ds.	$	$	$	yrs. ds.
20	256	388	13 ...	298	298	440	12 ...	366	342	491	11 ...	430	387	542	492
21	256	387	13 ...	297	298	440	12 ...	364	342	491	11 ...	429	387	542	491
22	256	387	13 ...	295	298	440	12 ...	363	342	491	11 ...	428	387	541	490
23	256	387	13 ...	294	298	439	12 ...	361	342	491	11 ...	427	387	541	489
24	256	387	13 ...	292	298	439	12 ...	360	342	490	11 ...	425	387	541	488
25	256	387	13 ...	290	298	439	12 ...	358	341	490	11 ...	423	387	541	487
26	256	387	13 ...	287	298	439	12 ...	356	341	490	11 ...	422	387	541	485
27	255	387	13 ...	285	298	439	12 ...	354	341	490	11 ...	420	387	540	483
28	255	386	13 ...	282	298	438	12 ...	351	341	490	11 ...	418	387	540	482
29	255	386	13 ...	279	298	438	12 ...	348	341	489	11 ...	415	387	540	480
30	255	386	13 ...	275	298	438	12 ...	345	341	489	11 ...	412	387	540	477
31	255	386	13 ...	271	298	438	12 ...	342	341	489	11 ...	409	387	539	475
32	256	385	13 ...	267	298	437	12 ...	338	341	489	11 ...	406	387	539	471
33	256	385	13 ...	262	298	437	12 ...	333	341	488	11 ...	402	387	539	468
34	256	385	13 ...	256	298	437	12 ...	328	341	488	11 ...	398	387	538	464
35	256	385	13 ...	249	298	437	12 ...	322	341	488	11 ...	392	387	538	460
36	256	385	13 ...	242	298	436	12 ...	316	341	487	11 ...	387	387	538	455
37	256	384	13 ...	233	298	436	12 ...	308	342	487	11 ...	380	387	537	450
38	256	384	13 ...	224	298	436	12 ...	300	342	487	11 ...	373	387	537	443
39	256	384	13 ...	213	298	436	12 ...	290	342	486	11 ...	365	387	537	436
40	257	384	13 ...	201	299	435	12 ...	280	342	486	11 ...	356	387	536	428
41	257	383	13 ...	187	299	435	12 ...	268	342	486	11 ...	345	387	536	419
42	257	383	13 ...	171	299	435	12 ...	254	343	485	11 ...	333	387	535	409
43	258	383	13 ...	153	300	434	12 ...	238	343	485	11 ...	319	387	534	397
44	258	382	13 ...	132	300	434	12 ...	220	343	484	11 ...	304	388	533	384
45	258	382	13 ...	109	300	433	12 ...	200	343	483	11 ...	286	388	533	369
46	259	381	13 ...	83	300	432	12 ...	177	343	482	11 ...	266	388	531	352
47	259	381	13 ...	52	301	431	12 ...	150	344	481	11 ...	244	388	530	333
48	260	380	13 ...	17	301	430	12 ...	120	344	480	11 ...	217	388	529	310
49	260	379	12 212	....	301	429	12 ...	85	344	479	11 ...	187	388	527	285
50	260	378	11 309	....	302	428	12 ...	45	344	477	11 ...	153	388	526	256
51	261	377	11 52	....	302	427	11 356	....	344	476	11 ...	113	388	524	222
52	261	376	10 169	....	302	425	11 88	....	344	474	11 ...	68	388	522	184
53	262	374	9 297	....	303	424	10 196	....	345	472	11 ...	15	388	520	139
54	263	373	9 70	....	303	422	9 315	....	345	470	10 172	....	387	518	88
55	263	372	8 219	....	304	420	9 81	....	345	468	9 286	....	387	515	29

Note.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 69 and 70 of Appendix.

NEW ENGLAND MUTUAL LIFE INSURANCE CO.—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY $1000.

Age at Issue.	After 11 Yrs.			After 12 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.		
	Loan.	Paid-up.	Extended Insurance 9 Yrs. & Cash.	Loan.	Paid-up.	Extended Insurance 8 Yrs. & Cash.	Loan.	Paid-up.	Extended Insurance 5 Yrs. & Cash.	Loan.	Paid-up.	Extended Insurance 3 Yrs. & Cash.	Loan.	Paid-up.	Extended Insurance 1 Yr. & Cash.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	434	591	552	483	640	610	642	782	771	758	871	868	883	958	957
21	434	591	552	483	640	609	642	781	770	758	871	867	883	958	957
22	434	591	551	483	640	609	642	781	770	758	871	867	883	958	957
23	434	591	550	483	640	608	641	781	769	758	871	867	883	958	957
24	434	591	549	483	639	607	641	781	769	757	871	867	883	958	957
25	434	590	547	483	639	606	641	781	768	757	871	867	883	958	957
26	434	590	546	483	639	605	641	781	768	757	871	866	883	958	957
27	434	590	545	483	639	604	641	780	767	757	871	866	883	958	957
28	434	590	543	483	639	602	641	780	767	757	870	866	883	958	957
29	434	589	541	483	638	601	641	780	766	757	870	865	883	957	956
30	434	589	539	483	638	599	641	780	765	757	870	865	883	957	956
31	434	589	537	482	638	597	640	779	764	757	870	864	882	957	956
32	434	589	535	482	637	595	640	779	763	756	870	864	882	957	956
33	434	588	532	482	637	593	640	779	762	756	869	863	882	957	956
34	434	588	528	482	637	590	640	778	760	756	869	863	882	957	956
35	434	588	525	482	636	587	640	778	759	756	869	862	882	957	956
36	434	587	521	482	636	583	640	777	757	755	868	861	882	957	956
37	434	587	516	482	635	580	639	777	755	755	868	860	882	956	955
38	434	586	511	482	635	575	639	776	753	755	867	859	881	956	955
39	434	586	505	482	634	570	639	776	750	754	867	858	881	956	955
40	434	585	498	482	634	565	638	775	748	754	866	856	881	956	955
41	434	585	490	482	633	558	638	774	745	754	866	855	881	955	954
42	434	584	482	482	632	551	638	773	741	753	865	853	880	955	954
43	434	583	472	482	631	543	637	772	737	752	864	851	880	955	953
44	434	582	461	482	630	534	637	771	733	752	863	849	880	954	953
45	434	581	448	481	629	523	636	770	728	751	862	846	879	954	952
46	434	580	434	481	628	512	635	768	722	750	861	844	879	953	951
47	433	579	418	481	626	498	634	767	715	749	859	840	878	953	950
48	433	577	399	480	625	483	633	765	708	748	858	837	877	952	950
49	433	575	378	880	623	465	632	763	699	747	856	833	877	951	948
50	433	573	353	479	621	445	631	761	690	746	854	828	876	950	947
51	432	571	325	479	619	422	630	758	679	744	852	823	875	949	946
52	432	569	293	479	616	396	628	756	667	742	850	817	874	948	945
53	432	567	256	478	614	366	627	753	653	741	848	811	873	947	943
54	431	564	214	477	611	332	625	750	637	739	845	803	872	946	941
55	431	562	165	476	608	292	623	746	620	736	842	795	871	944	939

Note.—Cash values allowed after third year equal to full reserve by American Experience at three per cent. See pages 69 and 70 of Appendix.

New England Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $367. AGE, 35.

The New England Mutual Life Insurance Company, in consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of three hundred and sixty-seven dollars, by John Alden, of Plymouth, in the State of Massachusetts, the insured under this policy, and of the payment of a like sum on or before the first day of January in every year thereafter during the life of the said insured, until twenty annual premiums have been paid, whereupon all payment of premiums shall cease, promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the insured, the sum of ten thousand dollars, in lawful money of the United States, to his wife, Priscilla Alden, if she shall survive him, otherwise to his executors, administrators or assigns (without right of revocation by the insured), less any indebtedness to the company on account of this policy, and any unpaid portion of the premium for the then current policy year; but if the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the rate for the correct age.

When the right of revocation has been reserved, the insured, if there be no existing assignment of this policy, upon written request filed with the company at its home office, may designate a new beneficiary hereunder, or have the policy made payable to himself or his estate; such change to take effect only when endorsed hereon by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease.

In case any of said premiums, or any premium note or notes given for said premiums, are not paid when due and payable, this policy shall cease to be in force, except as provided by the non-forfeiture provisions set forth on the second page hereof.

If, within one year from the date hereof, the insured shall die by his own hand or act, whether sane or insane, this policy shall be void, but the company will return the premium paid thereon.

This policy and the application therefor constitute the entire contract between the parties hereto, and all statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall be used in defense to a claim under this policy unless it is contained in the application therefor and a copy of such application is endorsed hereon.

After one year from the date of its issue, this policy shall be incontestable, except for non-payment of premiums, or for engaging in military or naval service in time of war without the consent, in writing, of the president, vice-president, secretary or an assistant secretary, and no waiver of any of the conditions of this policy shall be valid unless made in writing and signed by one of the aforesaid officers.

The rights, options and non-forfeiture provisions set forth on pages two and three are hereby made a part of this contract.

In witness whereof, the said New England Mutual Life Insurance Company has, by its president or vice-president, and secretary or an assistant secretary, signed and delivered this contract at Boston, in the Commonwealth of Massachusetts, this first day of January, in the year 1909.

RIGHTS, OPTIONS AND NON-FORFEITURE PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office in the city of Boston, or to an agent of the company upon delivery, on or before the premium date, of a receipt signed by the president, vice-president, secretary or an assistant secretary, and countersigned by said agent.

GRACE IN PAYMENT OF PREMIUMS.—After this policy has been in force one year, a grace of thirty-one days, without interest, shall be granted for the payment of premiums, during which time the insurance shall continue in force, but in the event of the death of the insured during said period of grace, the overdue premium, and any deferred premiums for the current policy year, shall be deducted from the amount payable under the policy.

PARTICIPATION IN SURPLUS.—This policy, after it has been in force one year, and subject to the payment of the second annual premium, shall participate in the annual distribution of surplus made by the company, and the dividend apportioned thereto shall each year, on the premium date and any anniversary thereof, at the option of the holder of the policy, (*a*) be payable in cash, or (*b*) be applied in reduction of premiums, or (*c*) be used to purchase, without medical examination, non-forfeitable, participating, paid-up additions, or (*d*) be left with the company to accumulate to the credit of the policy, with interest at three per cent per annum, payable at the maturity thereof or withdrawable in cash on demand by the holder of the policy; but if no election is made by the holder prior to any anniversary thereof, the dividend for that anniversary shall be held by the company, as provided in option *d*, and if any premium is not paid at the expiration of the days of

grace the company will keep the policy in force by applying the dividend accumulations to the payment due on the policy, if such accumulations are sufficient to pay a quarterly instalment of an annual premium.

LOANS.—After three full annual premiums have been paid on this policy, upon the proper assignment of the policy to the company, with the written assent of the person to whom it is made payable, the holder thereof shall be entitled to borrow of the company on the sole security of this policy, at five per cent interest per annum, the amount specified in the table of loan values set forth below as its loan value at the end of the policy year during which the application for a loan is made, less any indebtedness to the company on the policy and any unpaid portion of the premium for the then current policy year. Failure to pay any such loan or to pay interest thereon shall not void the policy, unless the total indebtedness thereon to the company equals or exceeds such loan value at the time of such failure, nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and of the assignee, if any.

NON-FORFEITURE PROVISIONS.

CASH VALUES, PAID-UP AND EXTENDED INSURANCE.—The holder of this policy, in case of default in the payment of any premium after three full annual premiums have been paid hereon, shall be entitled to cash, paid-up or extended insurance for the amounts and terms stated in the table below, plus a proportionate part of the increase in the values at the end of the succeeding year, if any instalment not less than a quarterly instalment of the premium for that year has been paid, and any dividend additions thereto; and, during the term of grace or within thirty-one days thereafter, may by a writing filed with the company at its home office elect:

First.—To surrender the policy and, with the written assent of the person to whom it is made payable, receive its value in cash; or,

Second.—To take paid-up insurance for its then value; such paid-up insurance shall be payable at the same time and on the same conditions as in the original contract, and shall participate annually in the distribution of surplus and have increasing loan and cash values; or,

Third.—To have the policy continued in force as extended term insurance from the anniversary date last past for its face amount, including any outstanding dividend additions, and less any indebtedness thereon or secured thereby, but without the right to loans; such extended term insurance will have a cash surrender value and will participate in the annual distribution of surplus made by the company, the share apportioned thereto to be payable in cash.

If, during said term of grace or within thirty-one days thereafter, the holder shall not elect one of the foregoing options, then this policy shall be automatically continued as paid-up participating insurance for its then value as provided in the second option. Any indebtedness to the company for premiums, premium notes or policy loans shall be deducted from the surrender value if paid in cash, but if paid-up or extended insurance is taken, the amount or duration thereof shall be reduced proportionately.

TABLE OF LOAN, CASH, PAID-UP AND EXTENDED INSURANCE VALUES.—The values endorsed are based on the American Experience Table of Mortality and three per cent interest, and are equivalent to the full reserve; and they will be increased by the value of any dividends or additions standing to the credit of the policy.

The loan values provided for in this table for the end of policy-years can be obtained (less interest) during such policy years as set forth in the above clause entitled "loans."

AT END OF THE	Loan Value.	Cash Value.	Paid-up Insurance.	Extension.	AT END OF THE	Loan Value.	Cash Value.	Paid-up Insurance.	Extension.
	$	$	$	ys. ds.		$	$	$	ys. ds.
3d	648	682.00	1,540	7 334	15th	3,975	4 183.30	7,530	25 249
4th	879	924.60	2,050	10 212	16th	4,314	4,541.10	8,020	26 220
5th	1,117	1,175.20	2,560	13 14	17th	4,666	4,910.70	8,520	27 247
6th	1,363	1,434.00	3,060	15 75	18th	5,029	5,293.10	9,010	29 9
7th	1,617	1,701.40	3,570	17 28	19th	5,405	5,688.90	9,500	31 25
8th	1,879	1,977.70	4,070	18 246	20th	5,795	6,099.20	10,000	Paid-up.
9th	2,150	2,263.10	4,570	20 16	21st	5,902	6,211.80		
10th	2,430	2,557.80	5,070	21 81	22d	6,009	6,325.10		
11th	2,720	2,862.40	5,570	22 93	23d	6,117	6,438.90		
12th	3,018	3,176.80	6,060	23 64	24th	6,226	6 553.00		
13th	3 327	3,501.60	6,550	24 8	25th	6,334	6,667.20		
14th Year.	3,646	3,837.00	7,040	24 307	Year.				

Values for later years will be computed upon the same basis and be furnished upon request to the home office.

REINSTATEMENT.—This policy may be reinstated at any time within three years from date of default in the payment of premium, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums, and the payment or reinstatement of any indebtedness to the company upon said policy, with interest at the rate of six per cent per annum.

INSTALMENT OPTIONS.—The amount due on this policy at its maturity, provided the same be not less than one thousand dollars, may be made payable in annual instalments based on each one thousand dollars due on the policy, in accordance with whichever of the following options the beneficiary thereunder shall elect in writing at that time, the first instalment to be paid on receipt at the home office of the company in the city of Boston of due proof of the death of the insured, and subsequent instalments annually

thereafter. Each instalment after the first will be increased by such annual share of surplus interest as may be apportioned thereto by the directors. In the event of there being more than one beneficiary entitled to share in the proceeds of the policy at its maturity, the continuous instalment option cannot be selected, and the right under the limited instalment option shall be joint and vest in the survivors, and shall not be severed without the consent of the company.

FIRST OPTION.—LIMITED INSTALMENTS.

Number of instalments	5	6	7	8	9	10	11	12
Amount of each instalment	$ 212	$ 180	$ 156	$ 139	$ 125	$ 114	$ 105	$ 98
Number of instalments	13	14	15	16	17	18	19	
Amount of each instalment	$ 92	$ 86	$ 82	$ 78	$ 74	$ 71	$ 68	
Number of instalments	20	21	22	23	24	25	30	
Amount of each instalment	$ 66	$ 63	$ 61	$ 60	$ 58	$ 56	$ 50	

In case of the subsequent death of the beneficiary before all of the instalments due have been paid, the then present value of the unpaid instalments computed at three per cent interest shall be paid in one sum to his or her executors, administrators or assigns.

SECOND OPTION.—CONTINUOUS INSTALMENTS.

Instalment payable for the amount corresponding to the age attained by the beneficiary at the maturity of the policy, and the same amount annually thereafter during the lifetime of the said beneficiary, according to the following table:

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
	$		$		$		$		$
20	40.30	33	45.10	46	53.70	59	69.80	72	101.90
21	40.60	34	45.60	47	54.60	60	71.60	73	105.60
22	40.90	35	46.10	48	55.60	61	73.30	74	109.70
23	41.20	36	46.60	49	56.60	62	75.30	75	114.10
24	41.50	37	47.20	50	57.60	63	77.30	76	118.80
25	41.80	38	47.80	51	58.70	64	79.40	77	124.20
26	42.20	39	48.40	52	59.90	65	81.70	78	129.70
27	42.50	40	49.10	53	61.10	66	84.10	79	136.00
28	42.90	41	49.80	54	62.40	67	86.60	80 and over.	143.40
29	43.30	42	50.50	55	63.70	68	89.30		
30	43.70	43	51.20	56	65.10	69	92.10		
31	44.20	44	52.00	57	66.60	70	95.10		
32	44.60	45	52.90	58	68.20	71	98.40		

In the event of the subsequent decease of the beneficiary before the sum of the instalments paid equals the amount insured under the policy, an amount equal to the difference will be paid in one sum to his or her executors, administrators or assigns.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless the original assignment, or a duplicate thereof, be filed at its home office; all assignments shall be subject to any indebtedness to the company on account of this policy. The company will not assume any responsibility for the validity of an assignment.

AGREEMENT IN APPLICATION.

I hereby agree, that if, within one year from the date of the policy of insurance for which application is hereby made, I shall, without the written consent of the company, travel to or reside in any part of the Torrid Zone, or north of the parallel of sixty degrees north latitude, or shall within said period and without such consent engage in electrical employment where the voltage used is over five hundred, or in mining, subterranean or submarine labor, aeronautic ascensions, the manufacture of explosives, service upon any railroad train, or on any steam or sailing vessel; or if, during the continuance of the policy, without the written consent of the company, I shall engage in any military or naval service in time of war, said policy shall be void and no claim exist thereunder.

I have read the foregoing questions and declare the answers thereto to be true.

The insured is hereby notified that, by virtue of this policy, he is a member of the New England Mutual Life Insurance Company, and is entitled to vote, either in person or by proxy, at any and all meetings of said company. The annual meetings are held at its home office on the fourth Monday of January, in each year, at eleven o'clock A. M.

Five-Year Term Policy—Renewable and Convertible.

Amount, $10,000. Annual Premium, $135. Age, 35.

The New England Mutual Life Insurance Company, in consideration of the application upon which this policy is issued, which is made a part hereof, and of the payment in advance of one hundred and thirty-five dollars (which may be paid in semi-annual instalments of seventy dollars or quarterly instalments of thirty-five dollars), by John Alden, of Plymouth, in the State of Massachusetts, the insured under this policy, and of the payment of a like sum on or before the first day of April in every year thereafter during the life of the said insured, until five full annual premiums have been paid, promises and agrees to pay, at its office in the city of Boston, upon due proof of the death of the insured during the continuance of this policy and before twelve o'clock noon on the first day of April, 1913, the sum of ten thousand dollars, in lawful money of the United States, to his executors, administrators or assigns (with right of revocation by the insured), less any unpaid portion of the premium for the then current policy year; but if the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the rate for the correct age.

Remainder of face of policy same as preceding contract except

In case any of said premiums, or any semi-annual or quarterly instalment thereof, are not paid when due and payable, this policy shall cease to be in force except as provided by the non-forfeiture provisions set forth on the second page hereof.

Rights, Options and Non-Forfeiture Provisions.

Conversion Option.—This policy, while in full force, may, at any anniversary of its issue, be exchanged, without re-examination, for any form of life or endowment policy, for an amount whereby the actual insurance liability of the company shall not be increased, subject to the payment of the premium for the then attained age of the insured; or such exchange may be made as of the age and date of issue of this policy, upon payment of the difference between the reserves of the respective policies as determined by the company.

Renewal Option.—This insurance may be renewed for successive periods of five years each without re-examination, provided the age of the insured does not exceed sixty-five years; and, upon thirty days' written notice before the expiration of any five year term, the company will issue a new policy for the same term and an amount not exceeding the sum hereby insured, subject to the payment of the premium for the then attained age, as set forth in the table of rates printed on page 4 hereof.

Participation in Surplus.—This policy, after it has been in force one year, and subject to the payment of the second annual premium, shall participate in the annual distribution of surplus made by the company, and the dividend apportioned thereto shall each year, on the premium date and any anniversary thereof, at the option of the holder of the policy, (*a*) be payable in cash, or (*b*) be applied in reduction of premiums, or (*c*) be left with the company to accumulate to the credit of the policy, with interest at three per cent per annum, payable at the maturity thereof or withdrawable in cash on demand by the holder of the policy; but if no election is made by the holder prior to any anniversary thereof, the dividend for that anniversary shall be held by the company as provided in option (*c*), and if any premium is not paid at the expiration of the days of grace the company will keep the policy in force by applying the dividend accumulations to the payment due on the policy, if such accumulations are sufficient to pay a quarterly instalment of an annual premium.

Reserve.—The reserve on this policy is based on the American Experience Table of Mortality with interest at three per cent.

For payment of premiums, grace, reinstatement, instalment options and assignment see preceding policy.

Cash Values, Paid-up Term and Extended Insurance.—The holder of this policy, in case of default in the payment of any premium after three full annual premiums have been paid hereon, shall be entitled to cash, paid-up term or extended insurance for the amounts and terms stated in the table below, plus a proportionate part of the increase in the values at the end of the succeeding year if any instalment not less than a quarterly instalment of the premium for that year has been paid; and, during the term of grace or within thirty-one days thereafter, may by a writing filed with the company at its home office elect: (First) To surrender the policy and, with the written assent of the person to whom it is made payable, receive its value in cash; or (second) to take paid-up term insurance for its then value; such paid-up insurance shall be payable at the same time and on the same conditions as in the original contract, and shall participate annually in the distribution of surplus; or (third) to have the policy continued in force as extended term insurance from the anniversary date last past for its face amount, with participation in the annual distribution of surplus made by the company, the share apportioned thereto to be payable in cash. If, during said term of grace or within thirty-one days thereafter, the holder shall not elect one of the foregoing options, then this policy shall be automatically continued as paid-up participating insurance for its then value as provided in the second option.

TABLE OF CASH, PAID-UP TERM AND EXTENDED INSURANCE VALUES.—The values endorsed are based on the American Experience Table of Mortality and three per cent interest, and are equivalent to the full reserve; and they will be increased by any dividends standing to the credit of the policy.

AT END OF THE	Cash Value.	Paid-up Term Insurance.	Extension.	AT END OF THE	Cash Value.	Paid-up Term Insurance.	Extension
	$	$	yrs. dys.		$	$	yrs. dys.
3d year...	4.90	270	0 20	4th year..	3.30	350	0 13

REINSTATEMENT.—This policy may be reinstated at any time within three years from date of default in the payment of premium, unless the cash value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums with interest at the rate of six per cent per annum.

For payment of premiums, grace, instalment options and assignments, see preceding policy.

New York Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business 1845. DARWIN P. KINGSLEY, Pres. SEYMOUR M. BALLARD, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3%.)

Age.	LIFE *						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH †					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment maturing in 15 Years.	10-Payment maturing in 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	394.08	19.62	48.56	36.00	29.84	26.26	101.78	66.11	48.63	38.45	90.87	81.88
22	399.84	20.06	49.30	36.55	30.31	26.68	102.01	66.29	48.79	38.61	91.10	82.12
23	405.77	20.51	50.06	37.13	30.80	27.12	102.24	66.47	48.96	38.78	91.34	82.37
24	411.91	20.99	50.85	37.73	31.31	27.57	102.48	66.67	49.14	38.95	91.59	82.63
25	418.23	21.49	51.67	38.35	31.83	28.05	102.73	66.87	49.33	39.14	91.85	82.91
26	424.76	22.01	52.51	38.98	32.37	28.54	102.99	67.08	49.53	39.34	92.12	83.19
27	431.49	22.56	53.38	39.65	32.94	29.05	103.26	67.30	49.73	39.55	92.40	83.49
28	438.43	23.14	54.28	40.33	33.52	29.58	103.54	67.53	49.95	39.78	92.69	83.80
29	445.59	23.74	55.21	41.05	34.13	30.14	103.83	67.78	50.18	40.02	93.00	84.13
30	452.96	24.38	56.18	41.78	34.76	30.72	104.14	68.03	50.43	40.28	93.31	84.47
31	460.57	25.05	57.18	42.55	35.42	31.32	104.45	68.30	50.69	40.55	93.64	84.83
32	468.41	25.75	58.21	43.34	36.11	31.96	104.79	68.58	50.96	40.85	93.99	85.21
33	476.49	26.50	59.28	44.16	36.82	32.62	105.13	68.88	51.26	41.18	94.36	85.61
34	484.81	27.28	60.38	45.02	37.56	33.31	105.49	69.19	51.57	41.52	94.74	86.03
35	493.37	28.11	61.53	45.91	38.34	34.02	105.87	69.52	51.91	41.90	95.14	86.48
36	502.21	28.98	62.71	46.83	39.15	34.80	106.27	69.88	52.28	42.31	95.56	86.95
37	511.29	29.90	63.94	47.79	40.00	35.60	106.69	70.25	52.67	42.76	96.01	87.45
38	520.64	30.88	65.21	48.79	40.89	36.45	107.13	70.65	53.10	43.24	96.48	87.99
39	530.24	31.91	66.53	49.83	41.81	37.34	107.59	71.08	53.56	43.77	96.98	88.55
40	540.12	33.01	67.90	50.92	42.79	38.28	108.07	71.54	54.06	44.35	97.51	89.16
41	550.27	34.16	69.32	52.06	43.82	39.28	108.59	72.04	54.60	44.99	98.07	89.81
42	560.69	35.39	70.79	53.24	44.90	40.33	109.14	72.58	55.20	45.68	98.67	90.51
43	571.39	36.70	72.32	54.49	46.04	41.45	109.72	73.16	55.85	46.44	99.31	91.26
44	582.38	38.08	73.91	55.79	47.25	42.65	110.35	73.80	56.56	47.28	100.01	92.07
45	593.64	39.55	75.57	57.16	48.52	43.92	111.03	74.48	57.34	48.21	100.75	92.94
46	605.16	41.12	77.30	58.60	49.87	45.27	111.75	75.24	58.20	49.22	101.56	93.89
47	616.95	42.79	79.10	60.11	51.31	46.72	112.54	76.06	59.14	50.33	102.43	94.92
48	629.00	44.57	80.98	61.71	52.83	48.27	113.38	76.95	60.17	51.56	103.38	96.03
49	641.29	46.46	82.95	63.39	54.45	49.93	114.29	77.93	61.31	52.90	104.40	97.23
50	653.82	48.48	84.99	65.16	56.17	51.70	115.28	79.00	62.55	54.37	105.50	98.53
51	666.54	50.62	87.12	67.03	58.01	.....	116.34	80.16	63.91	55.98	106.70	99.93
52	679.44	52.91	89.35	69.01	59.97	.....	117.48	81.43	65.41	57.75	107.98	101.44
53	692.54	55.35	91.68	71.10	62.06	.....	118.71	82.81	67.05	59.67	109.37	103.06
54	705.57	57.95	94.11	73.31	64.29	.....	120.04	84.33	68.84	61.77	110.87	104.82
55	719.16	60.72	96.66	75.66	66.69	.....	121.48	85.98	70.81	64.07	112.50	106.72
56	732.67	63.68	99.33	78.16	69.26	.....	123.05	87.79	72.97	.....	114.26	108.76
57	746.29	66.84	102.13	80.82	72.01	.....	124.74	89.77	75.32	.....	116.17	110.96
58	759.99	70.22	105.08	83.66	74.98	.....	126.58	91.94	77.91	.....	118.25	113.33
59	773.75	73.83	108.19	86.69	78.16	.....	128.58	94.33	80.73	.....	120.50	115.89
60	787.55	77.69	111.47	89.94	81.60	.....	130.76	96.94	83.82	.....	122.95	118.66
61	801.38	81.82	114.94	93.43	.....	.....	133.14	99.80	.....	.....	125.61	.....
62	815.20	86.24	118.62	97.17	.....	.....	135.73	102.94	.....	.....	128.50	.....
63	829.01	90.97	122.53	101.18	.....	.....	138.57	106.37	.....	.....	131.65	.....
64	842.77	96.05	126.69	105.51	.....	.....	141.68	110.14	.....	.....	135.08	.....
65	856.47	101.48	131.13	110.17	.....	.....	145.08	114.25	.....	.....	138.82	.....

Maximum risk carried on one life, $300,000.

* Adopted March, 1899. † Adopted January, 1, 1908.

NEW YORK LIFE INSURANCE COMPANY—Continued.

ANNUAL DIVIDEND POLICIES INCLUDING DISABILITY BENEFITS.*

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Life.						Endowments.					
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Paym't Maturing in 15 Years.	10-Paym't Maturing in 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
15	17.65	44.77	33.19	27.51	24.20	22.07	100.80	65.37	47.99	37.84	89.86	80.80
16	17.98	45.37	33.64	27.89	24.54	22.39	100.98	65.51	48.12	37.96	90.04	81.00
17	18.32	46.00	34.11	28.29	24.89	22.71	101.17	65.66	48.25	38.08	90.23	81.20
18	18.69	46.64	34.60	28.70	25.26	23.05	101.36	65.81	48.38	38.21	90.43	81.40
19	19.06	47.31	35.11	29.13	25.65	23.41	101.56	65.97	48.53	38.35	90.64	81.62
20	19.46	48.00	35.63	29.57	26.04	23.78	101.77	66.13	48.68	38.50	90.85	81.84
21	19.87	48.71	36.17	30.02	26.45	24.15	101.98	66.31	48.83	38.65	91.07	82.08
22	20.31	49.45	36.72	30.49	26.87	24.56	102.21	66.49	48.99	38.81	91.30	82.32
23	20.76	50.21	37.30	30.98	27.31	24.97	102.44	66.67	49.16	38.98	91.54	82.57
24	21.24	51.00	37.90	31.49	27.76	25.39	102.68	66.87	49.35	39.16	91.79	82.83
25	21.75	51.82	38.52	32.02	28.25	25.85	102.93	67.08	49.54	39.35	92.05	83.11
26	22.27	52.66	39.15	32.56	28.74	26.32	103.20	67.29	49.74	39.55	92.32	83.39
27	22.83	53.53	39.82	33.13	29.25	26.80	103.48	67.52	49.95	39.77	92.61	83.69
28	23.42	54.43	40.51	33.72	29.79	27.32	103.76	67.76	50.18	40.01	92.90	84.00
29	24.03	55.37	41.23	34.33	30.35	27.85	104.06	68.02	50.42	40.26	93.22	84.33
30	24.68	56.34	41.96	34.96	30.93	28.41	104.37	68.27	50.68	40.53	93.53	84.67
31	25.36	57.34	42.73	35.62	31.54	29.00	104.69	68.55	50.95	40.81	93.86	85.03
32	26.07	58.38	43.53	36.32	32.19	29.62	105.03	68.84	51.23	41.12	94.21	85.42
33	26.83	59.45	44.36	37.04	32.86	30.27	105.38	69.15	51.54	41.46	94.59	85.82
34	27.62	60.56	45.23	37.79	33.56	30.96	105.74	69.46	51.86	41.81	94.97	86.24
35	28.46	61.71	46.12	38.58	34.28	31.69	106.13	69.80	52.20	42.20	95.38	86.70
36	29.34	62.89	47.05	39.40	35.07	32.45	106.53	70.16	52.58	42.62	95.80	87.18
37	30.27	64.13	48.02	40.26	35.88	33.26	106.96	70.54	52.98	43.08	96.26	87.69
38	31.26	65.40	49.02	41.16	36.74	34.11	107.41	70.95	53.42	43.58	96.74	88.23
39	32.30	66.73	50.07	42.09	37.64	35.02	107.87	71.39	53.90	44.13	97.24	88.80
40	33.41	68.11	51.17	43.08	38.60	36.00	108.36	71.86	54.42	44.73	97.78	89.41
41	34.58	69.53	52.32	44.13	39.63	.....	108.89	72.37	54.98	45.40	98.34	90.06
42	35.84	71.01	53.52	45.24	40.72	.....	109.45	72.93	55.60	46.12	98.95	90.77
43	37.19	72.55	54.80	46.42	41.88	.....	110.05	73.53	56.27	46.91	99.61	91.53
44	38.62	74.15	56.14	47.68	43.13	.....	110.71	74.20	57.01	47.79	100.33	92.36
45	40.15	75.82	57.55	49.00	44.45	.....	111.42	74.92	57.83	48.77	101.10	93.26
46	41.79	77.57	59.04	50.41	45.86	.....	112.18	75.73	58.75	49.84	101.94	94.24
47	43.54	79.40	60.61	51.92	47.38	.....	113.02	76.61	59.76	51.02	102.86	95.31
48	45.40	81.33	62.28	53.53	49.01	.....	113.92	77.58	60.87	52.33	103.86	96.47
49	47.37	83.37	64.04	55.25	50.76	.....	114.90	78.65	62.10	53.75	104.94	97.73
50	49.48	85.49	65.91	57.07	52.63	.....	115.96	79.82	63.44	55.31	106.11	99.10
51	51.72	87.72	67.89	59.01	.....	.....	117.14	81.10	64.91	57.02	107.41	100.60
52	54.11	90.08	69.99	61.07	.....	.....	118.42	82.50	66.52	58.89	108.83	102.24
53	56.65	92.56	72.20	63.27	.....	.....	119.82	84.01	68.27	60.92	110.38	104.01
54	59.35	95.16	74.54	65.63	.....	.....	121.34	85.67	70.19	63.14	112.07	105.92
55	62.22	97.91	77.03	68.19	.....	.....	122.98	87.48	72.31	65.57	113.85	107.97

* Premium waived in case of total and permanent disability before insured attains age of sixty years and after one full annual premium has been paid.

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
			yrs. ms.			yrs. ms.			yrs. ms.			yrs. ms.			yrs. ms.
	$	$		$	$		$	$		$	$		$	$	
15	6	18	0 9	15	46	2 0	20	61	2 9	25	76	3 6	31	91	4 3
16	6	18	0 9	16	47	2 1	21	62	2 10	26	78	3 7	32	93	4 5
17	6	19	0 9	16	48	2 2	22	64	2 11	27	80	3 8	33	96	4 6
18	7	19	0 10	17	49	2 3	23	65	3 0	28	81	3 10	35	98	4 8
19	7	20	0 10	17	50	2 3	23	67	3 1	30	83	3 11	36	100	4 10
20	7	20	0 11	18	51	2 4	24	68	3 2	31	85	4 1	37	102	5 0
21	8	21	0 11	19	52	2 5	25	70	3 4	32	87	4 2	39	105	5 2
22	8	21	0 11	19	54	2 6	26	71	3 5	33	89	4 4	40	107	5 4
23	8	22	1 0	20	55	2 7	27	73	3 6	34	91	4 6	42	109	5 5
24	8	22	1 0	21	56	2 8	28	75	3 8	36	93	4 7	43	113	5 8
25	9	23	1 0	22	58	2 9	29	76	3 9	37	95	4 9	45	116	5 10
26	9	23	1 1	23	59	2 10	30	78	3 10	39	98	4 11	47	120	6 1
27	10	24	1 1	24	60	2 11	32	80	4 0	40	100	5 0	50	124	6 4
28	10	24	1 2	24	62	3 0	33	82	4 1	42	102	5 2	52	127	6 6
29	10	25	1 2	25	63	3 1	34	84	4 2	43	105	5 4	55	131	6 9
30	10	26	1 2	26	65	3 2	36	86	4 4	45	108	5 6	57	135	6 11
31	11	26	1 3	28	66	3 3	37	88	4 5	48	112	5 8	60	139	7 1
32	12	27	1 3	29	68	3 4	39	90	4 6	50	115	5 10	63	143	7 4
33	12	27	1 4	30	69	3 5	40	92	4 7	52	119	6 0	66	147	7 6
34	12	28	1 4	31	71	3 6	42	94	4 9	55	122	6 2	69	151	7 8
35	13	29	1 5	32	72	3 7	44	96	4 10	58	126	6 4	72	155	7 9
36	14	29	1 5	34	74	3 8	45	98	4 11	60	130	6 5	76	160	7 10
37	14	30	1 5	35	76	3 9	47	100	5 0	63	134	6 7	79	164	7 11
38	14	31	1 6	36	77	3 10	49	102	5 0	66	137	6 8	83	168	8 0
39	15	33	1 7	38	79	3 11	51	105	5 1	70	141	6 9	87	173	8 0
40	17	35	1 8	40	81	3 11	53	108	5 2	73	145	6 9	91	177	8 0
41	18	38	1 9	41	83	4 0	56	111	5 2	77	149	6 9	95	182	8 0
42	19	40	1 10	43	85	4 0	59	115	5 3	80	153	6 9	100	187	7 11
43	21	42	1 11	45	87	4 0	62	118	5 3	84	157	6 9	104	191	7 10
44	23	44	2 0	47	89	4 0	65	122	5 3	88	162	6 8	109	196	7 9
45	24	47	2 1	49	91	4 0	68	125	5 3	93	166	6 7	113	200	7 7
46	26	49	2 1	51	92	3 11	71	129	5 2	96	170	6 6	118	205	7 5
47	28	51	2 2	53	94	3 10	75	132	5 1	100	173	6 4	123	209	7 3
48	29	53	2 2	55	96	3 10	78	136	5 0	104	177	6 3	128	214	7 1
49	31	55	2 2	57	98	3 9	81	139	4 11	108	181	6 1	133	218	6 11
50	33	57	2 2	59	100	3 8	85	142	4 10	112	185	5 11	138	222	6 8
51	35	59	2 2	61	102	3 6	88	145	4 8	117	188	5 9	142	226	6 6
52	37	61	2 2	63	104	3 5	92	149	4 7	121	192	5 7	148	230	6 3
53	38	63	2 1	66	106	3 4	96	152	4 5	126	196	5 4	154	235	6 0
54	40	65	2 1	69	109	3 3	100	155	4 3	130	199	5 2	159	239	5 10
55	42	67	2 0	72	111	3 1	103	158	4 2	135	203	5 0	164	243	5 7
56	44	69	1 11	75	114	3 0	107	161	4 0	140	206	4 9	170	247	5 4
57	47	71	1 11	78	117	2 11	111	164	3 10	145	210	4 7	175	251	5 1
58	49	73	1 10	81	119	2 10	115	167	3 8	149	213	4 4	181	254	4 11
59	51	75	1 9	84	122	2 8	119	170	3 6	154	217	4 2	187	258	4 8
60	53	77	1 8	87	124	2 7	123	173	3 4	159	220	4 0	192	262	4 5
61	55	79	1 8	90	127	2 5	127	176	3 2	164	223	3 9	198	266	4 2
62	57	81	1 7	93	129	2 4	131	179	3 0	169	227	3 7	203	269	4 0
63	59	82	1 6	96	131	2 3	135	182	2 10	174	230	3 5	209	273	3 9
64	62	84	1 5	99	134	2 1	139	184	2 9	178	233	3 3	214	276	3 7
65	64	86	1 4	102	136	2 0	142	187	2 7	183	235	3 0	219	279	3 5

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.				After 9 Yrs.				After 10 Yrs.				After 11 Yrs.				After 12 Yrs.			
	Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
15	47	137	6	8	57	163	8	2	67	190	9	9	75	209	11	0	84	228	12	3
16	49	141	6	11	59	167	8	5	70	194	10	1	78	214	11	4	87	233	12	7
17	51	144	7	2	62	171	8	9	73	198	10	5	81	218	11	8	90	238	12	11
18	53	148	7	5	64	175	9	0	75	203	10	8	84	223	12	0	94	243	13	3
19	55	152	7	8	67	180	9	4	78	207	11	0	88	228	12	3	97	248	13	7
20	58	156	7	11	69	184	9	7	81	212	11	4	91	233	12	7	101	254	13	11
21	60	160	8	3	72	188	9	11	84	216	11	7	94	238	12	11	105	259	14	2
22	63	164	8	6	75	192	10	2	88	221	11	11	98	243	13	2	109	264	14	5
23	66	168	8	9	78	197	10	5	91	225	12	2	102	248	13	5	113	270	14	8
24	68	172	9	0	81	201	10	9	95	230	12	5	106	253	13	8	117	275	14	10
25	71	176	9	3	85	206	11	0	98	235	12	8	110	258	13	10	122	281	14	11
26	74	181	9	6	88	211	11	2	102	240	12	10	114	264	14	0	127	287	15	1
27	77	185	9	9	92	215	11	5	106	245	13	0	119	269	14	1	132	293	15	1
28	81	190	10	0	95	220	11	7	111	250	13	1	124	275	14	2	137	299	15	1
29	84	194	10	2	99	225	11	9	115	256	13	3	128	280	14	3	142	305	15	1
30	88	199	10	4	104	230	11	11	120	261	13	3	134	286	14	3	148	311	15	0
31	92	204	10	6	108	235	12	0	124	266	13	3	139	292	14	2	154	317	14	11
32	95	208	10	7	112	240	12	0	129	272	13	3	144	298	14	1	160	323	14	10
33	100	213	10	8	117	246	12	1	135	277	13	3	150	304	14	0	166	330	14	8
34	104	218	10	9	122	251	12	0	140	283	13	2	156	310	13	10	173	336	14	6
35	108	223	10	9	127	256	12	0	146	289	13	0	162	316	13	8	179	343	14	3
36	113	228	10	9	132	262	11	11	151	295	12	10	169	322	13	6	186	349	14	0
37	118	234	10	8	137	267	11	9	157	301	12	8	175	329	13	3	194	356	13	9
38	123	239	10	7	143	273	11	8	164	307	12	6	182	335	13	1	201	362	13	6
39	128	244	10	6	149	279	11	6	170	313	12	3	189	341	12	9	209	369	13	2
40	133	250	10	4	155	285	11	3	177	319	12	0	196	348	12	6	216	376	12	11
41	139	255	10	3	161	290	11	1	184	325	11	9	204	354	12	3	224	382	12	7
42	144	260	10	0	167	296	10	10	190	331	11	6	211	360	11	11	233	389	12	3
43	150	266	9	10	174	302	10	7	198	337	11	2	219	366	11	7	241	395	11	10
44	156	271	9	7	180	307	10	4	205	342	10	11	227	372	11	3	249	402	11	6
45	162	276	9	5	187	313	10	1	212	348	10	7	235	378	10	11	258	408	11	2
46	168	282	9	2	194	318	9	9	220	354	10	3	243	384	10	7	266	414	10	9
47	175	287	8	11	201	324	9	6	227	359	9	11	251	390	10	3	275	420	10	5
48	181	292	8	7	208	329	9	2	235	365	9	7	259	396	9	10	284	426	10	0
49	187	297	8	4	215	334	8	10	242	370	9	3	267	401	9	6	293	432	9	8
50	194	301	8	0	222	339	8	6	250	376	8	11	276	407	9	2	301	437	9	3
51	200	306	7	9	229	344	8	3	258	381	8	7	284	412	8	9	310	443	8	11
52	207	311	7	6	237	349	7	11	266	386	8	3	293	418	8	5	319	449	8	7
53	214	316	7	2	244	354	7	7	274	391	7	11	301	423	8	1	328	454	8	2
54	221	320	6	10	251	359	7	3	282	396	7	7	310	428	7	8	337	459	7	10
55	228	325	6	7	259	364	6	11	290	401	7	3	318	434	7	4	346	465	7	6
56	234	329	6	3	266	369	6	7	298	406	6	11	327	439	7	0	355	470	7	2
57	241	334	6	0	274	373	6	4	306	411	6	7	335	444	6	8	364	475	6	10
58	248	338	5	9	281	378	6	0	314	416	6	3	344	448	6	5	373	480	6	6
59	255	343	5	5	289	382	5	9	322	420	5	11	352	453	6	1	381	484	6	2
60	262	347	5	2	296	387	5	5	330	424	5	8	360	458	5	9	389	489	5	10
61	269	351	4	11	303	391	5	2	337	429	5	4	368	462	5	6	398	493	5	7
62	275	355	4	8	310	395	4	11	345	433	5	1	376	466	5	3	406	498	5	3
63	282	358	4	5	317	398	4	8	352	437	4	10	383	470	4	11	414	502	5	0
64	288	362	4	2	324	402	4	5	359	441	4	7	391	475	4	8	423	507	4	9
65	295	365	4	0	331	406	4	2	367	445	4	4	400	479	4	5	432	513	4	6

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 13 Yrs.				After 15 Yrs.				After 17 Yrs.				After 19 Yrs.				After 20 Yrs.			
	Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.		Loan Value.	Paid-up Policy.	Extended Insurance.	
	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.	$	$	y.	m.
15	92	248	13	6	110	286	15	11	129	324	18	3	149	362	20	1	160	381	20	10
16	96	253	13	10	114	292	16	3	134	331	18	6	155	369	20	2	165	388	20	10
17	99	258	14	2	118	298	16	7	139	337	18	8	160	376	20	3	172	395	20	10
18	103	264	14	6	123	304	16	10	144	344	18	10	166	383	20	3	178	403	20	9
19	107	269	14	10	128	310	17	1	149	350	18	11	173	390	20	2	185	410	20	8
20	111	275	15	1	132	316	17	3	155	357	18	11	179	398	20	2	192	418	20	7
21	115	280	15	4	138	322	17	5	161	364	18	11	186	405	20	0	199	425	20	5
22	120	286	15	7	143	329	17	6	167	371	18	11	193	412	19	10	206	433	20	2
23	124	292	15	9	148	335	17	6	173	378	18	10	200	420	19	8	214	441	19	11
24	129	298	15	10	154	342	17	6	180	385	18	8	207	428	19	5	222	448	19	8
25	134	304	15	11	160	349	17	6	187	392	18	7	215	435	19	3	230	456	19	5
26	139	310	16	0	166	355	17	5	194	400	18	4	223	443	18	11	239	464	19	1
27	145	316	16	0	172	362	17	3	201	407	18	2	232	451	18	8	247	472	18	9
28	151	322	15	11	179	369	17	1	209	415	17	11	240	459	18	4	256	480	18	5
29	156	329	15	10	186	376	16	11	217	422	17	8	249	467	18	0	266	489	18	1
30	163	335	15	9	193	383	16	9	225	430	17	4	258	475	17	8	276	497	17	8
31	169	342	15	7	201	390	16	6	234	437	17	0	268	483	17	3	285	505	17	4
32	176	348	15	5	208	398	16	3	242	445	16	8	278	491	16	11	296	513	16	11
33	182	355	15	2	216	405	15	11	251	453	16	4	287	499	16	6	306	521	16	6
34	190	362	14	11	224	412	15	8	260	461	16	0	298	507	16	1	316	529	16	1
35	197	369	14	8	233	420	15	4	270	468	15	7	308	514	15	8	327	537	15	8
36	204	376	14	5	241	427	15	0	279	476	15	3	318	522	15	3	338	544	15	2
37	212	383	14	2	250	434	14	7	289	483	14	10	329	530	14	10	349	552	14	9
38	220	390	13	10	259	442	14	3	299	491	14	5	340	538	14	5	360	560	14	4
39	228	396	13	6	269	449	13	10	309	498	14	0	351	545	13	11	372	567	13	10
40	237	403	13	2	278	456	13	6	320	506	13	7	362	552	13	6	383	575	13	5
41	245	410	12	10	287	463	13	1	330	513	13	2	373	560	13	1	394	582	13	0
42	254	417	12	5	297	470	12	8	341	520	12	9	384	567	12	7	406	589	12	6
43	263	423	12	1	307	477	12	4	351	527	12	4	396	574	12	2	418	596	12	1
44	272	430	11	8	317	484	11	11	362	534	11	11	407	581	11	9	429	603	11	8
45	281	436	11	4	327	490	11	6	373	541	11	6	418	588	11	4	441	610	11	2
46	290	443	10	11	337	497	11	1	384	547	11	0	430	594	10	11	452	616	10	9
47	299	449	10	7	347	503	10	8	394	554	10	7	441	601	10	6	464	623	10	4
48	308	455	10	2	357	510	10	3	405	560	10	2	452	607	10	0	475	629	9	11
49	318	461	9	9	367	516	9	10	416	567	9	9	463	613	9	8	486	635	9	6
50	327	467	9	5	377	522	9	5	427	573	9	5	474	619	9	3	498	641	9	1
51	336	472	9	0	387	528	9	1	437	579	9	0	485	625	8	10	508	646	8	9
52	346	478	8	8	397	534	8	8	448	584	8	7	496	630	8	5	519	652	8	4
53	355	484	8	3	407	539	8	4	458	590	8	3	506	636	8	1	530	657	7	11
54	364	489	7	11	417	545	7	11	468	595	7	10	517	641	7	8	540	662	7	7
55	374	495	7	6	427	550	7	7	478	600	7	6	527	646	7	4	551	668	7	2
56	383	500	7	2	437	555	7	3	488	606	7	2	537	652	6	11	561	673	6	10
57	392	505	6	10	446	560	6	11	498	611	6	10	548	657	6	7	572	679	6	6
58	401	510	6	6	456	565	6	7	508	616	6	5	559	663	6	3	583	685	6	1
59	410	514	6	3	465	570	6	3	518	621	6	1	570	669	5	11	595	691	5	9
60	418	519	5	11	474	575	5	11	528	627	5	9	581	675	5	7	607	698	5	5
61	427	523	5	7	484	580	5	7	539	633	5	6	593	682	5	3	619	705	5	1
62	436	528	5	4	494	586	5	4	550	639	5	2	605	689	4	11	631	713	4	9
63	445	533	5	0	504	592	5	0	562	647	4	10	617	697	4	7	644	721	4	5
64	454	539	4	9	515	599	4	9	574	654	4	7	630	705	4	3	658	730	4	1
65	464	545	4	6	526	606	4	5	586	662	4	3	644	714	3	11	673	739	3	9

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
15	15	46	2 0	37	114	5 3	50	153	7 3	68	208	10 5	86	257	13 7
16	15	48	2 1	38	115	5 4	51	153	7 5	70	209	10 7	88	259	13 9
17	16	49	2 2	38	115	5 5	52	154	7 6	71	211	10 9	90	260	13 11
18	16	50	2 2	39	116	5 6	53	155	7 7	73	212	10 11	91	262	14 1
19	17	51	2 3	40	116	5 6	54	157	7 9	75	213	11 1	93	263	14 4
20	17	52	2 4	41	117	5 7	55	158	7 10	76	215	11 3	95	264	14 5
21	18	53	2 5	41	117	5 8	56	159	8 0	78	216	11 5	97	266	14 7
22	19	54	2 6	42	118	5 9	58	161	8 1	80	217	11 6	99	267	14 9
23	19	55	2 7	43	118	5 10	59	162	8 3	81	219	11 8	102	269	14 10
24	20	56	2 7	44	119	5 11	61	631	8 4	83	220	11 9	104	270	14 11
25	21	57	2 8	45	119	5 11	62	164	8 6	85	221	11 11	106	271	15 0
26	21	58	2 9	46	120	6 0	64	166	8 7	87	222	12 0	109	273	15 1
27	22	59	2 10	47	120	6 1	65	167	8 8	89	224	12 1	111	274	15 1
28	23	60	2 11	48	120	6 1	67	168	8 9	91	225	12 1	113	276	15 1
29	24	62	3 0	49	121	6 2	68	169	8 10	93	226	12 2	116	277	15 1
30	25	63	3 1	50	121	6 2	70	171	8 11	95	228	12 2	119	278	15 0
31	26	64	3 1	51	122	6 3	72	172	9 0	97	229	12 2	121	280	14 10
32	26	65	3 2	52	122	6 3	74	173	9 0	100	230	12 2	124	281	14 9
33	27	66	3 3	53	123	6 3	76	174	9 1	102	231	12 1	127	282	14 7
34	28	67	3 4	54	123	6 4	77	176	9 1	105	232	12 0	130	283	14 5
35	29	68	3 4	55	124	6 4	79	177	9 1	107	234	11 11	133	285	14 2
36	30	69	3 5	56	124	6 3	81	178	9 0	110	235	11 9	136	286	13 11
37	31	70	3 5	57	125	6 3	84	179	9 0	112	236	11 7	139	287	13 8
38	32	71	3 6	59	125	6 3	86	180	8 11	115	237	11 5	142	288	13 4
39	33	72	3 6	60	125	6 2	88	181	8 9	118	238	11 2	146	289	13 0
40	34	73	3 6	61	126	6 1	90	182	8 8	120	239	10 11	149	290	12 8
41	36	74	3 6	63	126	6 1	92	184	8 6	123	240	10 8	153	292	12 4
42	37	75	3 7	64	128	5 11	95	185	8 4	126	241	10 5	156	293	12 0
43	38	76	3 6	66	129	5 10	97	186	8 2	129	242	10 1	160	294	11 7
44	39	77	3 6	68	130	5 9	100	187	7 11	132	243	9 9	163	294	11 3
45	41	78	3 6	70	131	5 8	102	188	7 8	135	244	9 6	167	295	10 10
46	42	79	3 5	72	132	5 6	105	189	7 5	138	245	9 2	170	296	10 5
47	43	80	3 4	73	133	5 4	107	190	7 2	141	246	8 9	174	296	10 0
48	44	80	3 3	75	134	5 2	110	190	6 11	144	246	8 5	178	297	9 7
49	46	81	3 2	77	134	5 0	112	191	6 8	147	247	8 1	181	297	9 2
50	47	82	3 1	79	135	4 10	114	191	6 5	150	247	7 9	185	297	8 9
51	48	82	3 0	81	136	4 7	117	192	6 1	153	247	7 5	188	297	8 4
52	50	83	2 10	83	136	4 5	119	192	5 10	156	247	7 0	191	298	7 11
53	51	84	2 9	85	137	4 3	122	193	5 7	159	248	6 8	195	298	7 7
54	52	84	2 8	87	137	4 0	124	193	5 3	162	248	6 4	198	297	7 2
55	53	85	2 6	89	138	3 10	127	193	5 0	165	248	6 0	202	297	6 9
56	55	85	2 5	90	138	3 8	129	194	4 9	168	248	5 8	205	297	6 5
57	56	86	2 3	92	139	3 5	132	194	4 6	171	248	5 4	208	297	6 0
58	57	86	2 2	94	139	3 3	134	194	4 3	174	248	5 1	211	297	5 8
59	59	87	2 1	96	140	3 1	136	195	4 0	177	248	4 9	214	297	5 4
60	60	88	1 11	98	140	2 11	139	195	3 9	179	248	4 6	218	297	5 0

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.
15	128	371	21 8	150	428	25 11	173	486	29 10	194	536	32 8	215	587	35 2
16	130	373	21 10	153	430	25 11	176	487	29 28	197	537	32 5	219	588	34 9
17	133	374	21 11	156	431	25 11	179	488	29 5	201	538	32 0	223	589	34 3
18	135	375	22 1	159	432	25 10	182	489	29 2	204	540	31 8	227	590	33 9
19	138	377	22 1	162	434	25 9	186	490	28 11	208	541	31 3	231	591	33 3
20	141	378	22 1	165	435	25 7	189	492	28 7	212	542	30 10	236	592	32 8
21	144	379	22 1	168	436	25 5	193	493	28 3	216	543	30 4	240	593	32 2
22	147	381	22 0	171	437	25 2	197	494	27 10	220	544	29 10	245	594	31 7
23	149	382	21 11	175	439	24 11	200	495	27 6	225	545	29 4	250	595	31 0
24	153	383	21 9	178	440	24 7	204	496	27 1	229	346	28 10	255	596	30 5
25	156	385	21 7	182	441	24 4	208	497	26 7	234	547	28 4	260	597	29 9
26	159	386	21 5	185	442	23 11	213	498	26 2	238	548	27 9	265	598	29 2
27	162	387	21 2	189	443	23 7	217	499	25 8	243	549	27 2	270	599	28 6
28	166	388	20 10	193	444	23 2	221	500	25 2	248	550	26 7	275	600	27 11
29	169	390	20 7	197	446	22 9	226	501	24 7	253	551	26 0	281	601	27 3
30	173	391	20 3	201	447	22 4	230	502	24 1	258	552	25 5	287	602	26 7
31	177	392	19 10	205	448	21 10	235	503	23 6	263	553	24 9	293	603	25 11
32	180	393	19 6	210	449	21 4	240	504	22 11	269	554	24 2	299	603	25 2
33	184	394	19 1	214	450	20 10	245	505	22 4	274	555	23 6	305	604	24 6
34	188	395	18 8	219	451	20 4	250	506	21 9	280	555	22 10	311	605	23 10
35	192	396	18 3	223	452	19 10	255	506	21 2	286	556	22 3	317	605	23 2
36	196	397	17 9	228	452	19 3	261	507	20 7	292	557	21 7	324	606	22 5
37	201	398	17 4	233	453	18 9	266	508	20 0	298	557	20 11	330	607	21 9
38	205	399	16 10	238	454	18 2	272	509	19 4	304	558	20 3	337	607	21 0
39	210	400	16 4	243	455	17 7	277	509	18 9	310	558	19 7	343	607	20 4
40	214	401	15 10	248	456	17 0	283	510	18 1	316	559	18 11	350	607	19 7
41	219	402	15 3	253	456	16 5	288	510	17 5	322	559	18 3	357	608	18 11
42	223	403	14 9	258	457	15 10	294	510	16 10	328	559	17 7	364	607	18 2
43	228	403	14 3	263	457	15 3	300	510	16 2	335	559	16 11	370	607	17 6
44	233	404	13 9	269	457	14 8	305	510	15 7	341	559	16 3	377	607	16 10
45	237	404	13 2	274	457	14 1	311	510	14 11	347	358	15 7	383	606	16 2
46	242	404	12 8	279	457	13 6	317	510	14 4	353	558	14 11	390	606	15 5
47	246	404	12 1	284	457	12 11	322	509	13 8	359	557	14 3	396	605	14 9
48	251	404	11 7	289	457	12 5	327	509	13 1	364	556	13 7	402	604	14 1
49	255	404	11 1	294	456	11 10	333	508	12 6	370	555	13 0	408	602	13 5
50	260	404	10 6	298	456	11 3	338	507	11 10	376	554	12 4	414	601	12 9
51	264	403	10 0	303	455	10 8	343	506	11 3	381	553	11 9	420	599	12 2
52	268	403	9 6	308	454	10 2	348	505	10 8	386	551	11 1	425	598	11 6
53	273	402	9 0	312	453	9 7	353	503	10 2	391	550	10 6	431	596	10 11
54	277	401	8 7	317	452	9 1	357	502	9 7	396	548	9 11	436	594	10 4
55	281	401	8 1	321	451	8 7	362	501	9 1	401	546	9 5	441	592	9 9
56	285	400	7 7	325	450	8 1	366	499	8 6	405	544	8 10	445	589	9 2
57	288	399	7 2	329	448	7 8	370	497	8 0	410	542	8 4	449	587	8 8
58	292	398	6 9	333	447	7 2	374	495	7 7	413	540	7 10	453	584	8 2
59	296	397	6 4	337	446	6 9	378	493	7 1	417	537	7 4	457	581	7 8
60	299	396	5 11	340	444	6 4	381	491	6 8	420	534	6 11	460	577	7 2

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 13 Years.			After 15 Years.			After 17 Years.			After 19 Years.			After 20 Yrs.
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.
	$	$	y. m.	$	$	y. m.	$	$	y. m.	$	$	y. m.	$
15	238	638	37 3	285	740	40 10	336	843	44 3	391	947	49 0	419
16	242	639	36 9	290	741	40 2	342	844	43 5	398	947	48 2	427
17	246	640	36 2	295	742	39 5	348	844	42 7	405	948	47 3	435
18	251	641	35 7	301	743	38 8	354	845	41 10	412	948	46 4	442
19	256	642	35 0	306	743	38 0	361	845	41 0	420	948	45 6	451
20	260	643	34 4	312	744	37 3	368	846	40 2	427	948	44 7	459
21	265	644	33 9	318	745	36 6	375	847	39 4	435	948	43 8	468
22	270	645	33 1	324	746	35 9	382	847	38 6	444	949	42 9	476
23	276	646	32 5	330	747	35 0	389	848	37 8	452	949	41 10	485
24	281	647	31 9	337	747	34 3	397	848	36 10	461	949	41 0	495
25	287	648	31 1	343	748	33 6	404	848	36 0	470	949	40 1	504
26	292	648	30 5	350	749	32 8	412	849	35 2	479	949	39 2	514
27	298	649	29 9	357	749	31 11	420	849	34 4	488	949	38 3	524
28	304	650	29 0	364	750	31 2	428	850	33 6	497	949	37 4	534
29	310	651	28 4	371	750	30 4	437	850	32 8	507	950	36 6	544
30	316	652	27 7	379	751	29 7	445	850	31 10	517	950	35 7	555
31	323	652	26 11	386	751	28 10	454	850	31 0	527	950	34 8	565
32	329	653	26 2	394	752	28 0	463	851	30 2	537	950	33 9	576
33	336	654	25 5	402	752	27 3	472	851	29 4	547	950	32 10	587
34	343	654	24 9	410	753	26 5	481	851	28 6	558	950	31 11	598
35	350	655	24 0	418	753	25 8	491	851	27 8	568	950	31 0	609
36	357	655	23 3	426	753	24 10	500	851	26 9	579	950	30 2	621
37	364	656	22 6	434	753	24 1	509	851	25 11	590	949	29 3	632
38	371	656	21 9	442	753	23 3	519	851	25 1	600	949	28 4	643
39	378	656	21 0	451	753	22 6	528	850	24 3	611	949	27 5	655
40	385	656	20 4	459	753	21 8	538	850	23 5	622	949	26 7	666
41	393	656	19 7	467	753	20 11	547	850	22 7	632	949	25 8	678
42	400	656	18 10	475	752	20 2	556	849	21 9	643	948	24 9	689
43	407	655	18 1	484	751	19 4	565	848	21 0	653	948	23 11	700
44	414	655	17 5	492	751	18 7	575	848	20 2	664	948	23 0	712
45	421	654	16 8	500	750	17 10	584	847	19 4	674	947	22 1	723
46	428	653	16 0	507	749	17 1	592	846	18 7	684	946	21 3	734
47	435	652	15 3	515	747	16 4	601	844	17 9	694	946	20 5	745
48	441	651	14 7	522	746	15 7	609	843	16 11	704	945	19 6	755
49	448	649	13 11	530	744	14 11	618	841	16 2	714	944	18 8	766
50	454	648	13 3	537	742	14 2	625	840	15 5	723	943	17 10	776
51	460	646	12 7	543	740	13 6	633	838	14 8	732	942	17 0	786
52	466	644	11 11	550	738	12 9	640	835	13 11	741	941	16 2	796
53	471	642	11 3	556	735	12 1	647	833	13 2	749	940	15 4	806
54	476	640	10 8	561	733	11 5	653	831	12 6	757	939	14 7	815
55	481	637	10 1	567	730	10 10	659	828	11 9	765	937	13 9	824
56	486	634	9 6	571	726	10 2	665	825	11 1	772	936	12 11	834
57	490	631	8 11	576	723	9 7	670	821	10 5	779	934	12 2	842
58	494	628	8 5	580	719	9 0	674	818	9 9	786	932	11 5	851
59	497	624	7 10	583	715	8 5	678	814	9 1	792	930	10 8	860
60	500	621	7 4	586	710	7 10	682	809	8 6	798	928	9 10	869

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.				After 5 Yrs.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	$	yrs. ms.	$
15	55	90	8 3	92	147	15 1	133	207	16 0	66	175	266	15 0	145
16	55	90	8 2	92	147	15 0	133	207	16 0	64	175	266	15 0	144
17	55	90	8 2	92	147	14 10	133	206	16 0	63	175	265	15 0	143
18	55	90	8 1	92	146	14 8	133	206	16 0	61	175	265	15 0	141
19	55	90	8 0	92	146	14 6	133	206	16 0	59	175	265	15 0	140
20	55	90	7 11	92	146	14 4	133	206	16 0	58	175	265	15 0	138
21	55	90	7 10	92	146	14 2	133	206	16 ..	55	175	265	15 ..	136
22	55	89	7 10	92	146	14 0	133	206	16 ..	53	175	265	15 ..	134
23	55	89	7 9	92	146	13 10	133	206	16 ..	51	175	265	15 ..	132
24	55	89	7 8	92	146	13 7	133	206	16 ..	48	175	265	15 ..	129
25	55	89	7 7	92	146	13 5	133	206	16 ..	45	175	265	15 ..	127
26	55	89	7 6	92	146	13 2	133	206	16 ..	42	175	264	15 ..	124
27	55	89	7 5	92	146	12 11	133	206	16 ..	38	175	264	15 ..	121
28	55	89	7 3	92	146	12 9	133	205	16 ..	34	175	264	15 ..	117
29	55	89	7 2	92	146	12 6	133	205	16 .	29	175	264	15 ..	113
30	55	89	7 1	92	146	12 3	133	205	16 ..	24	175	264	15 ..	108
31	55	89	7 0	92	146	12 0	133	205	16 ..	19	175	264	15 ..	103
32	55	89	6 10	92	145	11 9	133	205	16 ..	12	175	264	15 ..	97
33	55	89	6 9	92	145	11 5	133	205	16 ..	5	175	263	15 ..	91
34	55	89	6 7	92	145	11 2	133	205	15 9	..	175	263	15 ..	83
35	55	89	6 6	92	145	10 10	133	205	15 3	...	175	263	15 ..	75
36	55	89	6 4	92	145	10 7	133	205	14 9	...	175	263	15 ..	65
37	55	89	6 2	92	145	10 3	133	205	14 2	...	175	263	15 ..	54
38	55	89	6 0	92	145	9 11	133	204	13 8	...	176	263	15 ..	42
39	55	89	5 11	92	145	9 7	134	204	13 2	...	176	263	15 ..	28
40	55	89	5 9	93	145	9 3	134	204	12 7	...	176	263	15 ..	12
41	56	89	5 7	93	145	8 11	134	204	12 1	...	177	262	14 9	...
42	56	89	5 5	93	145	8 7	134	204	11 7	...	177	262	14 1	...
43	56	89	5 2	94	145	8 3	135	204	11 0	...	177	262	13 5	...
44	56	89	5 0	94	145	7 10	135	204	10 6	...	178	262	12 9	...
45	57	89	4 10	94	145	7 6	136	204	10 0	...	178	262	12 1	...
46	57	89	4 7	95	145	7 2	136	204	9 6	...	179	262	11 6	...
47	57	90	4 5	95	145	6 10	137	204	9 0	...	179	262	10 11	...
48	58	90	4 3	96	145	6 6	137	204	8 7	...	180	261	10 4	...
49	58	90	4 0	96	145	6 2	138	204	8 1	...	180	261	9 9	...
50	58	90	3 10	96	145	5 10	138	203	7 7	...	181	260	9 2	...
51	59	90	3 7	97	145	5 6	139	203	7 2	...	181	260	8 7	...
52	59	90	3 5	98	145	5 2	139	203	6 9	...	182	259	8 1	...
53	59	90	3 2	98	145	4 10	140	202	6 4	...	183	258	7 7	...
54	60	90	3 0	99	145	4 7	141	202	5 11	...	183	258	7 2	...
55	60	90	2 10	99	144	4 3	142	201	5 7	...	184	257	6 8	...
56	61	90	2 8	100	144	4 0	142	201	5 3	...	185	256	6 3	...
57	62	90	2 6	101	144	3 9	143	201	4 11	...	186	256	5 10	...
58	62	90	2 4	102	144	3 6	144	200	4 7	...	187	255	5 5	...
59	63	90	2 2	103	144	3 3	145	200	4 3	...	188	254	5 1	...
60	64	90	2 1	104	144	3 1	147	200	4 0	...	190	254	4 9	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.				After 10 Years.			
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash at End of Extension.
	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$
15	262	377	13 0	291	309	433	12 0	362	357	488	11 0	430	408	542	10 0	496
16	262	377	13 0	290	309	433	12 0	361	357	488	11 0	430	408	542	10 0	495
17	262	377	13 0	289	309	433	12 0	360	357	488	11 0	429	408	542	10 0	494
18	262	377	13 0	288	309	433	12 0	359	357	488	11 0	428	408	542	10 0	494
19	262	376	13 0	287	309	432	12 0	358	357	487	11 0	427	408	541	10 0	493
20	262	376	13 0	286	309	432	12 0	357	357	487	11 0	426	408	541	10 0	492
21	262	376	13 ..	284	309	432	12 ..	356	357	487	11 ..	425	408	541	10 ..	491
22	262	376	13 ..	282	309	432	12 ..	354	357	487	11 ..	423	407	541	10 ..	490
23	262	376	13 ..	281	308	432	12 ..	353	357	487	11 ..	422	407	541	10 ..	489
24	262	376	13 ..	279	308	432	12 ..	351	357	487	11 ..	421	407	541	10 ..	488
25	261	376	13 ..	277	308	432	12 ..	349	357	486	11 ..	419	407	540	10 ..	486
26	261	375	13 ..	274	308	431	12 ..	347	357	486	11 ..	417	407	540	10 ..	485
27	261	375	13 ..	272	308	431	12 ..	345	357	486	11 ..	415	407	540	10 ..	483
28	261	375	13 ..	269	308	431	12 ..	343	357	486	11 ..	413	407	540	10 ..	481
29	261	375	13 ..	266	308	431	12 ..	340	357	486	11 ..	411	407	539	10 ..	479
30	261	375	13 ..	262	308	430	12 ..	337	357	485	11 ..	408	407	539	10 ..	477
31	261	374	13 ..	258	308	430	12 ..	333	357	485	11 ..	405	407	539	10 ..	474
32	261	374	13 ..	253	308	430	12 ..	329	357	485	11 ..	401	407	539	10 ..	471
33	262	374	13 ..	248	308	430	12 ..	324	357	484	11 ..	397	407	538	10 ..	468
34	262	374	13 ..	242	308	429	12 ..	319	357	484	11 ..	393	407	538	10 ..	464
35	262	374	13 ..	236	308	429	12 ..	313	357	484	11 ..	388	407	538	10 ..	459
36	262	373	13 ..	228	309	429	12 ..	307	357	484	11 ..	382	407	537	10 ..	455
37	262	373	13 ..	219	309	429	12 ..	299	357	483	11 ..	376	407	537	10 ..	449
38	262	373	13 ..	210	309	428	12 ..	291	357	483	11 ..	368	407	537	10 ..	443
39	262	373	13 ..	199	309	428	12 ..	281	357	483	11 ..	360	407	536	10 ..	436
40	263	373	13 ..	186	309	428	12 ..	270	358	482	11 ..	351	407	536	10 ..	428
41	263	372	13 ..	172	310	428	12 ..	258	358	482	11 ..	340	408	535	10 ..	419
42	263	372	13 ..	156	310	427	12 ..	244	358	481	11 ..	328	408	535	10 ..	408
43	264	372	13 ..	138	310	427	12 ..	228	358	481	11 ..	315	408	534	10 ..	397
44	264	371	13 ..	117	311	426	12 ..	210	359	480	11 ..	299	408	533	10 ..	384
45	265	371	13 ..	94	311	426	12 ..	190	359	479	11 ..	281	408	532	10 ..	369
46	265	370	13 ..	66	311	425	12 ..	166	359	478	11 ..	261	408	531	10 ..	352
47	265	370	13 ..	36	312	424	12 ..	139	359	477	11 ..	238	408	530	10 ..	332
48	266	369	13 ..	...	312	423	12 ..	109	359	476	11 ..	212	408	528	10 ..	310
49	266	368	12 3	...	312	422	12 ..	73	360	475	11 ..	182	408	527	10 ..	285
50	267	367	11 6	...	313	421	12 ..	33	360	473	11 ..	147	408	525	10 ..	255
51	267	366	10 10	...	313	419	11 9	...	360	472	11 ..	107	408	523	10 ..	222
52	268	365	10 2	...	313	418	11 ..	...	360	470	11 ..	61	408	521	10 ..	183
53	268	364	9 6	...	314	417	10 4	...	360	468	11 ..	8	408	519	10 ..	139
54	269	362	8 11	...	314	415	9 8	...	360	466	10 4	...	408	317	10 ..	88
55	270	361	8 4	...	315	413	9 ..	...	361	464	9 8	...	408	515	10 ..	29
56	270	360	7 9	...	315	412	8 5	...	361	462	9 0	...	408	512	9 7	...
57	271	358	7 3	...	316	410	7 10	...	361	460	8 5	...	408	510	8 11	...
58	272	357	6 9	...	316	408	7 4	...	362	458	7 10	...	408	507	8 4	...
59	273	356	6 4	...	317	406	6 10	...	362	455	7 3	...	407	504	7 9	...
60	274	354	5 10	...	317	404	6 4	...	362	453	6 9	...	407	501	7 2	...

NEW YORK LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 11 Yrs.			After 12 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Years.		
	Cash or Loan Value.	Paid-up Policy.	Ext. 9 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 8 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 5 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 3 Yrs. and Cash if Living.	Cash or Loan Value.	Paid-up Policy.	Ext. 1 Yr. and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
15	458	592	555	509	640	612	676	782	771	798	871	868	930	958	957
16	458	591	555	509	640	612	676	782	771	798	871	868	930	958	957
17	457	591	554	509	640	611	676	781	771	798	871	868	930	958	957
18	457	591	553	509	640	611	676	781	771	798	871	868	930	958	957
19	457	591	553	509	640	610	676	781	770	798	871	867	930	958	957
20	457	591	552	509	640	610	676	781	770	798	871	867	930	958	957
21	457	591	551	509	640	609	675	781	770	798	871	867	930	958	957
22	457	591	550	509	639	608	675	781	769	798	871	867	930	958	957
23	457	590	549	509	639	607	675	781	769	797	871	867	929	958	957
24	457	590	548	508	639	606	675	780	768	797	871	866	929	958	957
25	457	590	547	508	639	605	675	780	768	797	870	866	929	958	957
26	457	590	546	508	639	604	675	780	767	797	870	866	929	958	957
27	457	590	544	508	638	603	675	780	767	797	870	866	929	958	957
28	457	589	543	508	638	602	675	780	766	797	870	865	929	958	957
29	457	589	541	508	638	600	675	779	765	797	870	865	929	957	956
30	457	589	539	508	638	599	674	779	764	797	870	864	929	957	956
31	456	588	537	508	637	597	674	779	764	796	869	864	929	957	956
32	456	588	534	508	637	595	674	778	762	796	869	863	929	957	956
33	456	588	531	508	637	592	674	778	761	796	869	863	929	957	956
34	456	587	528	508	636	590	674	778	760	796	868	862	929	957	956
35	456	587	524	508	636	586	674	777	758	796	868	861	928	957	956
36	456	587	520	508	635	583	673	777	757	795	868	860	928	956	955
37	456	586	515	508	635	579	673	776	755	795	867	859	928	956	955
38	456	586	510	507	635	575	673	776	752	795	867	858	928	956	955
39	456	585	504	507	634	570	672	775	750	794	866	857	928	955	954
40	457	585	497	507	633	564	672	775	747	794	866	856	927	955	954
41	457	584	490	507	633	558	672	774	744	793	865	854	927	955	954
42	457	584	481	507	632	551	671	773	741	793	864	853	927	955	953
43	457	583	471	507	631	543	671	772	737	792	863	851	926	954	953
44	457	582	460	507	630	533	670	771	732	791	863	848	926	954	952
45	457	581	448	507	629	523	669	769	727	791	861	846	925	953	951
46	456	579	433	506	627	511	669	768	721	790	860	843	925	953	951
47	456	578	417	506	626	498	668	766	715	789	859	840	924	952	950
48	456	577	398	506	624	482	667	764	707	787	857	836	924	951	949
49	456	575	377	505	622	465	666	762	699	786	856	832	923	951	948
50	456	573	353	505	620	445	664	760	690	785	854	828	922	950	947
51	455	571	325	504	618	422	663	758	679	783	852	823	921	949	946
52	455	569	293	503	616	396	661	755	666	781	850	817	920	948	944
53	455	566	256	503	613	366	660	752	653	780	847	810	919	947	942
54	454	564	213	502	610	331	658	749	637	777	844	803	918	945	941
55	454	561	165	501	607	292	656	746	619	775	841	795	916	944	939
56	453	558	109	500	604	247	654	742	599	772	838	786	915	942	936
57	453	555	44	499	601	195	651	738	576	770	834	775	913	941	934
			y. m.												
58	452	552	8 9	498	597	134	648	733	550	766	830	764	911	939	931
59	451	549	8 1	497	593	64	645	729	520	763	826	750	909	937	928
						y. m.									
60	450	545	7 6	495	589	7 10	642	723	485	759	821	735	907	934	924

NEW YORK LIFE INSURANCE COMPANY—Continued.

ACTUAL RESULTS PER $1000 OF ACCUMULATION POLICIES MATURING IN 1912.

Age at Issue.	15-Year Period.						20-Year Period.					
	Ordinary Life.		15-Payment Life.		15-Year Endowment.		Ordinary Life.		20-Payment Life.		20-Year Endowment	
	Premium Paid.	Cash Dividend.	Premium Paid.	Cash Dividend	Premium Paid.	Cash Dividend.	Premium Paid.	Cash Dividend.	Premium Paid.	Cash Dividend.	Premium Paid.	Cash Dividend.
	$	$	$	$	$	$	$	$	$	$	$	$
21	279.00	98.91	462.00	123.26	1003.50	236.92	372	155.74	522	181.64	964	308.71
22	286.50	99.42	496.50	124.41	1005.00	237.69	382	157.00	532	182.78	966	309.75
23	292.50	99.98	478.50	125.58	1006.50	238.53	390	158.25	540	183.95	968	310.82
24	300.00	100.64	487.50	126.80	1008.00	239.41	400	159.55	552	185.18	972	311.92
25	307.50	101.41	496.50	128.07	1011.00	240.37	410	160.95	562	186.54	974	313.04
26	315.00	102.27	507.00	129.42	1012.50	241.35	420	162.50	572	188.07	978	314.32
27	322.50	103.23	516.00	130.87	1014.00	242.31	430	164.28	584	189.99	980	315.61
28	331.50	104.30	526.50	132.40	1017.00	243.22	442	166.30	596	192.26	984	316.91
29	340.50	105.47	538.50	134.05	1020.00	244.09	454	168.61	610	194.90	988	318.21
30	349.50	106.73	549.00	135.87	1023.00	244.90	466	171.26	622	197.92	992	319.52
31	360.00	108.16	561.00	137.90	1024.50	245.56	480	174.29	636	201.41	996	320.83
32	370.50	109.73	574.50	140.13	1029.00	246.28	494	177.74	652	205.25	1002	322.18
33	382.50	111.43	586.50	142.57	1032.00	247.05	510	181.64	666	209.48	1006	323.62
34	394.50	113.27	600.00	145.17	1035.00	247.87	526	186.01	682	213.98	1012	325.16
35	406.50	115.29	615.00	147.92	1039.50	248.74	542	190.87	700	218.75	1018	326.84
36	420.00	117.43	630.00	150.74	1044.00	249.58	560	196.15	716	223.39	1026	328.86
37	435.00	119.82	645.00	153.73	1048.50	250.53	580	201.84	736	228.07	1034	531.26
38	450.00	122.48	661.50	156.93	1053.00	251.69	600	207.96	754	232.81	1042	334.21
39	466.50	125.48	679.50	160.38	1059.00	253.11	622	214.52	776	237.69	1050	337.91
40	483.00	128.90	697.50	164.07	1065.00	254.87	644	221.56	796	242.75	1060	342.62
41	501.00	132.79	715.50	168.24	1072.50	257.11	668	228.70	820	249.21	1072	347.88
42	520.50	137.17	735.00	172.97	1080.00	259.81	694	236.47	844	257.19	1084	353.73
43	541.50	142.04	756.00	178.32	1087.50	263.03	722	245.38	870	266.99	1096	360.29
44	562.50	147.27	778.50	184.43	1096.50	266.80	750	255.44	896	278.68	1112	367.69
45	586.50	153.06	801.00	191.39	1107.00	271.16	782	266.77	924	292.25	1128	376.05
46	610.50	159.53	826.50	199.37	1119.00	276.18	814	279.72	956	307.00	1146	385.89
47	637.50	166.79	852.00	208.28	1131.00	281.94	850	294.41	988	323.35	1166	397.70
48	666.00	175.00	879.00	218.16	1144.50	288.50	888	311.16	1022	341.63	1188	411.96
49	696.00	184.21	907.50	229.00	1159.50	295.96	928	330.15	1058	361.85	1214	429.04
50	727.50	194.54	937.50	240.86	1176.00	304.40	978	351.50	1096	383.81	.....	.....
51	762.00	206.15	969.00	253.56	1195.50	313.97	.....	.....	.....	.....	.....	.....
52	799.50	219.21	1003.50	267.43	1215.00	324.82	.....	.....	.....	.....	.....	.....
53	838.50	234.00	1038.00	282.79	1237.50	337.15	.....	.....	.....	.....	.....	.....
54	880.50	250.77	1079.00	299.83	1261.50	351.12	.....	.....	.....	.....	.....	.....
55	924.00	269.77	1160.00	318.81	1288.50	366.97	.....	.....	.....	.....	.....	.....

New York Life Insurance Company.

TWENTY YEAR ENDOWMENT POLICY—ANNUAL DIVIDENDS
AMOUNT, $10,000. ANNUAL PREMIUM, $519.10. AGE, 35.

New York Life Insurance Company by this policy of insurance agrees to pay ten thousand dollars at the home office of the company in the city and State of New York to John Doe, herein called the insured, on the first day of July, 1930, if the insured be then living, or upon receipt at said home office of due proof of the prior death of the insured, during the continuance of this contract, to Mary Doe, wife of the insured, beneficiary, with right of revocation.

This contract is made in consideration of the first premium of five hundred nineteen and $^{10}/_{100}$ dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the first day of July in the year 1911 and the payment of a like sum on said date and on the first day of July in every year thereafter during the continuance of this policy, until premiums shall have been paid for twenty full years from July 1st, 1910 or until the prior death of the insured.

This policy shall participate in the surplus of the company. The proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually and not otherwise, and at the option of the insured shall each year, on the anniversary of the policy, be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of participating paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with compound interest at the rate of three per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of participating paid-up additions (Option No. 3) which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

The benefits and provisions printed or written by the company on the following pages, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

After delivery of this policy to the insured, it takes effect as of the first day of July, 1910.

In witness whereof the New York Life Insurance Company has caused this contract to be signed this first day of July, 1910.

BENEFITS AND PROVISIONS.

1. THE CONTRACT.—This policy is free of conditions as to residence, travel or occupation. The policy constitutes the entire contract between the parties, and no agent is authorized to waive forfeitures or to make, modify or discharge contracts, or to extend the time for paying a premium.

2. INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium.

3. SELF-DESTRUCTION.—Self-destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company; but in such case the company will return the premiums actually received.

4. AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

5. PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company or to an agent of the company upon delivery of a receipt, on or before the date due, signed by an executive officer of the company, namely, the president, a vice-president, a second vice-president, a secretary or the treasurer, and countersigned by said agent. The premium is always considered as payable annually, in advance, but by agreement in writing and not otherwise may be made payable in semi-annual or quarterly payments. Any unpaid premiums required to complete the payments for the current policy year in which death occurs shall be deducted from the amount payable hereunder. The payment of a premium shall not maintain the policy in force beyond the date when the next payment is due, except as hereinafter provided.

6. GRACE.—A grace of one month (not less than thirty days) subject to an interest charge of five per cent per annum will be allowed for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the period of grace the unpaid premium for the then current policy year shall be deducted from the amount payable hereunder.

7. CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

8. Reinstatement.—At any time after any default, upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company, this policy may be reinstated, together with any indebtedness in accordance with the loan provisions of the policy, upon payment of arrears of premiums with interest thereon at the rate of five per cent per annum.

9. Assignment.—Any assignment of this policy must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

10. Cash Loans.—At any time after two full years' premiums have been paid and while this policy is in full force, the company will advance, on the pledge of the policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year and with any unpaid portion of said year's premium, shall, at the option of the owner, be equal to or less than the cash surrender value at the end of such policy year, including the cash surrender value of any dividend additions. Interest on the loan will be at the rate of five per cent payable annually; if interest is not paid when due, it shall be added to the principal and bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal its cash surrender value, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record at the home office of the company, if any, in which event the policy shall become void.

11. Premium Loans.—Whenever the net loan value of this policy shall be sufficient to pay one full annual premium with five per cent interest thereon for one year, the company will, before the expiration of the days of grace, accept a premium lien note of the owners of the policy in lieu of cash for premium, said note to be a lien against the policy and subject to the same terms and conditions as cash loans except that the policy need not be deposited with the company as a pledge. The total indebtedness on this policy, however incurred, shall never exceed its cash surrender value.

12. Paid-up and Endowment Options.—Whenever the reserve on this policy together with the reserve on existing dividend additions, if any, at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality and interest at three per cent, for an amount of insurance equal to the face amount of this policy, payable at the same time and under the same conditions as this policy, the company, at the written request of the insured, will endorse the policy as participating paid-up insurance for such amount as the said reserve will purchase when thus applied, any indebtedness to the company to be a lien against said paid-up insurance upon the same terms and conditions as in Section 10 above; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company, upon surrender of the policy and all claims thereunder, will pay in cash the face amount of the policy and any excess of said reserve, less any indebtedness to the company on account of this policy.

13. Benefits on Surrender or Lapse.—After two full annual premiums shall have been paid, the owner may elect within three months after any default in payment of premium, but not later, either (*a*) to accept the cash surrender value; or, (*b*) to have insurance for the face amount of this policy plus any dividend additions and less any indebtedness to the company hereon continue in force from the date of default for such term as the cash surrender value will purchase as hereinafter provided, but without future participation and without the right to loans or cash surrender value; or, (*c*) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy. The insured may at any time obtain a loan on such paid-up insurance in accordance with the provisions contained in Section 10, cash loans, or surrender the policy for its cash surrender value. The cash surrender value, after premiums have been paid for two years or more, will be the reserve on this policy, and the reserve on any dividend additions thereto, at the date of default, computed according to the American Table of Mortality and interest at the rate of three per cent per annum, less the amount of any indebtedness to the company, and less a surrender charge which in no case shall be more than one and one-half per cent of the sum insured; after premiums have been paid for ten years or more, there will be no surrender charge. The term for which said insurance will be continued, or the amount of paid-up insurance will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default according to the American Table of Mortality and interest at the rate of three per cent per annum. If said cash surrender value, applied to the purchase of temporary insurance, shall be more than sufficient to continue the insurance to the end of the endowment period named in this policy, the excess shall be used to purchase in the same manner non-participating paid-up pure endowment, payable at the end of the endowment period, if the insured is then living. If the insured shall not, within three months after default, surrender this policy to the company at the home office for its cash surrender value as provided in option (*a*) or for paid-up insurance as provided in option (*c*), the insurance will be continued as term insurance as provided in option (*b*). The figures contained in the following "table of loan and surrender values" represent the actual amounts available after deduction of the surrender charge, if any, and are computed in accordance with the above provisions and upon the assumptions that premiums have been paid in full for the number of years stated in the table, and that there is no indebtedness on the policy, and that there are no outstanding dividend additions.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE.	COL. 1. CashSurrender Value. Loan Value.*	COL. 2. Paid-up Endowment Insurance.	COL. 3. $10,000 Insurance Continued For			AFTER POLICY HAS BEEN IN FORCE	COL. 1. CashSurrender Value. Loan Value.*	COL. 2. Paid-up Endowment Insurance.	COL. 3. $10,000 Insurance Continued For		
	$	$	ys.	ms.	†Cash		$	$	ys.	ms.	†Cash
2.....	550	890	6	6	....	12.....	5,080	63,60	8	..	5,830
3.....	920	1,450	10	10	....	13.....	5,610	6,840	7	..	6,430
4.....	1,330	2,050	15	3	....	14.....	6,160	7,310	6	..	7,010
5.....	1,750	2,630	15	..	650	15.....	6,740	7,770	5	..	7,570
6.....	2,160	3,170	14	..	1,460	16.....	7,330	8,230	4	..	8,100
7.....	2,620	3,740	13	..	2,280	17.....	7,960	8,680	3	..	8,600
8.....	3,080	4,290	12	..	3,070	18.....	8,610	9,130	2	..	9,090
9.....	3,570	4,840	11	..	3,820	19.....	9,280	9,570	1	..	9,550
10.....	4.070	5,380	10	..	4,550	20.....	10,000.				
11.....	4,560	5,870	9	..	5,200						

* The loan values in the above table are the maximum amounts available at the end of the policy year indicated. Loans may also be obtained during the policy year as set forth in Section 10 entitled "cash loans." † Cash payable at end of period.

14. MODES OF SETTLEMENT. (*a*) UPON DEATH OF INSURED.—If there be no existing assignemnt of the policy made as herein provided, the insured or in case the insured shall have made no election, the beneficiary after the insured's death, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of interest at the rate of three per cent of such net sum, payable one year after receipt and approval of proofs of death, and at the end of each year thereafter during the lifetime of the beneficiary and, unless otherwise directed in said notice, by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, to the beneficiary's legal representatives or assigns. (2) by the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following instalment table, either to the beneficiary, or if there be more than one beneficiary, to the beneficiaries jointly and to the survivor. (3) By the payment of equal annual instalments for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, the first instalment being payable immediately, in accordance with the following instalment table. If there be more than one beneficiary, the proceeds of this policy, unless otherwise directed in said notice, shall be considered as divided into equal parts. The amount payable to each such beneficiary, shall be determined in accordance with the following instalment table for the ages attained by said beneficiaries. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

(*b*) UPON THE MATURITY OF THIS POLICY AS AN ENDOWMENT.—If there be no existing assignment of the policy made as herein provided, the insured may, by written notice to the company at its home office, elect to have the net sum payable hereunder, paid either in cash or in one of the following methods, designating whether the payment shall be made to the insured or to the beneficiary or to them both jointly as hereinafter provided: (4) By the payment of interest at the rate of three per cent of the net sum, payable at the end of each year, either to the insured for life or to the beneficiary for life, or to both during their joint lives and to the survivor during life and, unless otherwise directed in said notice, by the payment upon the death of the payee or surviving payee of the said net sum, together with any accrued interest for the year then current, to his or her legal representatives or assigns. (5) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following instalment table, either to the insured or to the beneficiary or to both jointly and to the survivor. (6) By the payment to the insured or to the beneficiary of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following instalment table. If there be more than one payee, the proceeds of this policy, unless otherwise directed in said notice, shall be considered as divided into equal parts. The amount payable to each such payee, shall be determined in accordance with the following instalment table for the ages attained by said payees. Any instalments payable under (5) or (6) which shall not have been paid prior to the death of the payee or surviving payee shall be paid, unless otherwise directed in said notice, to his or her legal representatives or assigns.

INSTALMENT TABLES.—Instalment payments under any option may be made annually, semi-annually, quarterly or monthly; the minimum basis of such payments will be $50 when paid annually, $25 when paid semi-annually, $15 when paid quarterly, or $10 when paid monthly, and the total of the fractional payments each year shall equal the annual payment each year as shown in the following tables, which are based upon a policy, the proceeds of which are $1000. The figures contained in the table will apply pro rata to this policy.

Options (2) & (5).		Options (3) & (6).					
Number of Annual Instalments.	Amount of Each Annual Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Annual Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Annual Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Annual Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	42.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	44.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73	65.25
		24	42.84	49	55.89	and over.	

Unless otherwise specified by the insured or by the beneficiary in making such election, the payee or payees may at any time surrender the contract guaranteeing the payment of instalments for the commuted value of the payments yet to be made, computed upon the same basis as Options (2) and (5) in the above table; provided that no such surrender will be made under (3) or (6), except after the death of the payee occurring within the aforesaid twenty years.

The above modes of settlement are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, the sums payable under Options 1, 2, 4 or 5 and the instalments for the fixed period of twenty years under Options 3 or 6, shall be increased accordingly.

The above modes of settlement are not applicable if the beneficiary or payee be a firm or corporation, nor if the net sum payable under the policy shall be less than $1000.

Twenty-Payment Life Policy—Annual Dividends. Disability Benefit.

Amount, $10,000. Annual Premium, $385.80. Age, 35.

New York Life Insurance Company by this policy of insurance agrees to pay ten thousand dollars at the home office of the company in the City and State of New York to Mary Doe, wife of the insured, beneficiary, with right of revocation, upon receipt at said home office of due proof of the death, during the continuance of this contract, of John Doe, the insured.

This contract is made in consideration of the first premium of three hundred eighty-five and $^{80}/_{100}$ dollars, the receipt of which is hereby acknowledged, constituting payment for the period terminating on the first day of July in the year nineteen hundred and eleven, and the payment of a like sum on said date and on the first day of July in every year thereafter during the continuance of this policy, until premiums shall have been paid for twenty full years from July 1, 1910 or until the prior death of the insured; but after one full annual premium has been paid, the company, by endorsement on this policy, will waive payment

company, by endorsement on this policy, will waive payment of premiums under the conditions stated in paragraph 7 on the next page, entitled "waiver of premiums."

This policy shall participate in the surplus of the company.

The proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually and not otherwise, and at the option of the insured shall each year, on the anniversary of the policy, be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of participating paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy, with compound interest at the rate of three per centum per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of participating paid-up additions (option No. 3) which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

The benefits and provisions printed or written by the company on the following pages, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

After the delivery of this policy to the insured, it takes effect as of the first day of July, 1910.

Benefits and Provisions.

Provisions 1 to 13, first paragraph of 14 and the instalment tables of the first policy given also apply to this contract.

7. Waiver of Premiums.—The company, by endorsement hereon, will waive payment of the premiums thereafter becoming due, if the insured, before attaining the age of sixty years and after paying at least one full annual premium and before default in the payment of any subsequent premium, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or by disease so that he is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation. Any premiums so waived shall not be deducted from the sum payable under the policy, and the values provided for in section "12. Cash Loans," and section "15. Benefits on Surrender or Lapse," shall be same as if such premiums had been paid in cash. Provided that, notwithstanding proof of disability may have been accepted by the company as satisfactory, the insured shall at any time, on demand, furnish the company satisfactory proof of the continuance of such disability; and if the insured shall fail to furnish such proof, or if it shall appear to the company that the insured is able to perform any work or to follow any occupation whatsoever for compensation, gain or profit, all premiums thereafter falling due must be paid in conformity with this contract. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot will be considered as total and permanent disability within the meaning of this provision.

Table of Loan and Surrender Values.

The cash surrender, loan and paid-up insurance values stated in the following table apply to a policy of $1000. As this policy is for $10,000, the cash surrender value and loan value (Column 1), and the paid-up insurance (Column 2), will be ten times the amounts stated in the table; the periods of continued insurance (Column 3), must not be multiplied or increased.

After Policy Has Been in Force	Column 1 Cash Surrender Value, Loan Value.*	Column 2 Paid-up Life Insurance.	Column 3 $10,000 Insurance Continued for	After Policy Has Been in Force	Column 1 Cash Surrender Value, Loan Value.*	Column 2 Paid-up Life Insurance.	Column 4 $10,000 Insurance Continued for
	$	$	yrs. mos.		$	$	yrs. mos.
2 years.	29	68	3 4	14 years.	383	704	24 10
3 "	55	124	6 4	15 "	418	753	25 8
4 "	79	177	9 1	16 "	454	802	26 7
5 "	107	234	11 11	17 "	491	851	27 8
6 "	133	285	14 2	18 "	529	900	29 0
7 "	162	341	16 4	19 "	568	950	31 0
8 "	192	396	08 3	20 "	609	Policy	Paid-up.
9 "	223	452	19 10	21 "	621		
10 "	255	506	21 2	22 "	632		
11 "	286	556	22 3	23 "	643		
12 "	317	605	23 2	24 "	655		
13 "	350	655	24 0	25 "	666		

Cash surrender and loan values for later years will be computed upon the above basis, and will be furnished on request.

* The loan values in the above table are the maximum amounts available at the end of the policy year indicated. Loans may also be obtained during the policy year as set forth in section 12 entitled "cash loans."

9. Privilege of Change to Other Forms of Policies.—At any time, and while in full force, and provided the insured is then less than sixty years of age, this policy may be changed without medical re-examination for a policy of the same amount, upon any plan issued by the company at the time this policy takes effect and having a higher rate of premium. Such change shall be effective upon payment of a sum equal to the difference between the premiums on the new policy and the premiums paid on this policy, with compound interest at the rate of five per centum per annum from the due date of each payment to the date when the change is made, and upon the surrender of this policy. The new policy will take effect as of the date of this policy, and the premium will be based upon the same age as this policy. The cash value of any dividends standing to the credit of this policy, as well as any additional cash value of such dividends that would have been credited under the new policy, may be used in the settlement of the difference of premiums.

Life Income Policy—Ordinary Life.

Age of Insured, 35. Age of Beneficiary, 30.

Annual Premium, $290.40.

Monthly Life Income, $50. Minimum Total Income, $12,000.

Commuted Value, $9195.

New York Life Insurance Company, in consideration of the sum of two hundred and ninety dollars and forty cents, the receipt of which is hereby acknowledged, constituting payment of the premium for the period terminating on the first day of December, 1911, and in further consideration of the payment of a like sum on said date, and thereafter on the first day of December in every year during the continuance of this policy, until the death of John Doe, of Albany, N. Y. (hereinafter called the insured), promises to pay at the home office of the company in the city of New York, immediately upon receipt at said home office of due proof of the death of the insured a monthly income of fifty dollars to his wife, Mary Doe, during life (hereinafter called the original beneficiary).

The first income payment to be made upon receipt at the said home office of due proof of the death of the insured, and the subsequent payments monthly thereafter for twenty years certain and continuing during such time as the original beneficiary shall survive said period of twenty years.

If the death of the said original beneficiary occurs before the death of the insured or after the death of the insured and before payments have been made for twenty years, said payments for twenty years or for the unexpired part of the twenty years, will be made to Jane and Charles Doe, children of the insured, if living, share alike, or to the survivor or, if neither be living, then in accordance with the provisions on the second page hereof, entitled "beneficiary" and "commuted value."

The above income payments for twenty years are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year on funds held by it under contracts of this kind, interest at a rate greater than three per cent, such excess interest over three per cent for such year shall be paid in addition to and together with the first monthly income payment falling due after the crediting of such excess interest.

The benefits and provisions printed or written by the company on the following pages, are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

After delivery of this policy to the insured, it takes effect as of the first day of December, 1910.

In witness whereof, the New York Life Insurance Company has caused this contract to be signed this first day of December, 1910.

Benefits and Provisions.

Provisions 1 to 3, 5, 6 and 8 to 11 of the first policy given also apply to this contract.

4. Age.—If the age of the insured or of the original beneficiary has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct ages

5. ANNUAL DIVIDENDS.—This policy shall participate in the surplus of the company; and the proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually and not otherwise, and at the option of the insured shall each year, on the anniversary of the policy, be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of a participating paid-up addition to the policy; or, (4) left to accumulate to the credit of the policy, with compound interest at the rate of three per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends shall be applied to the purchase of participating paid-up additions (option No. 3) which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend. Any paid-up additions or dividend accumulations existing when this policy becomes a claim by the death of the insured will be paid in one sum together with the first income payment hereunder.

9. BENEFICIARY.—If there be no existing assignment of the policy made as herein provided, the insured may, while the policy is in force, change the beneficiary, and designate a new beneficiary or beneficiaries reserving right of revocation, by filing written notice thereof at the home office of the compnay accompanied by the policy for suitable endorsement thereon. Such change shall take effect when endorsed on the policy by the company and not before. If the insured shall nominate another beneficiary in lieu of the original beneficiary named in this policy, or if said original beneficiary shall die during the lifetime of the insured, the provision for continued income payments to the beneficiary during life shall not apply, and payments for twenty years only will be made. The renomination thereafter of the original beneficiary will not revive the right to said continued income payments for life.

10. COMMUTED VALUE.—If this policy is in full force at the death of the insured, and if no beneficiary survives the insured, the commuted value of the income payments certain for twenty years, namely ninety-one hundred and ninety-five dollars, less any indebtedness to the company, will be paid in one sum to the executors, administrators or assigns of the insured; if at any time there should be no payee living to receive payment of said twenty-year income or any balance of the same, then said twenty-year income or any remainder thereof shall be commuted and paid in one sum to the executors or administrators of the last surviving payee. No beneficiary can either assign or commute income payments unless such right is given to such beneficiary by the insured in writing and is endorsed on this policy by the company at the home office during the lifetime of the insured, and such right shall extend only to the commutation of the income payments certain for twenty years.

11. INDEBTEDNESS.—When this policy becomes a claim by the death of the insured, if there is any indebtedness to the company which is not repaid before the first income payment becomes due, then the amount of such indebtedness shall be deducted from the value of the future income payments under this policy, calculated on the basis of the American Table of Mortality and interest at the rate of three per cent per annum and the remainder of said value shall be converted on the same basis into a reduced income payable in the manner herein provided, except that if said remainder shall amount to less than one thousand dollars, the net proceeds of the policy shall be payable in one sum only, to the executors, administrators or assigns of the insured.

12. ASSIGNMENTS.—Assignments must be made in duplicate and one copy filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

13. REDUCTION OF PREMIUM.—After receipt of due proof of the death of the original beneficiary during the lifetime of the insured and while this policy is in full force or upon change in the designation of such beneficiary, as herein provided, the premium will be reduced to two hundred fifty-eight and $^{48}/_{100}$ dollars, if paid annually, the first reduction to be made on the first succeeding anniversary of the policy, provided this policy is returned to the home office for endorsement thereon of such change and of such reduction of premium.

16. BENEFITS ON SURRENDER OR LAPSE.—After two full annual premiums shall have been paid, the owner may elect within three months after any default in payment of premium, but not later, either (*a*) to accept the cash surrender value; or, (*b*) to have the policy continued as term insurance for the fixed period of time ascertained by the calculation stated below, payable in income payments for twenty years only under the conditions above set forth, if the insured dies during the period of said term insurance and not otherwise; said term insurance shall be without future participation in profits and without the right to loans or cash surrender value; or, (*c*) to purchase non-participating paid-up insurance payable in one sum only to the insured's executors, administrators or assigns. The owner may at any time obtain a loan on such paid-up insurance in accordance with the provisions contained in Section 14. "Cash loans," but not in excess of the cash surrender value of the paid-up insurance or he may at any time surrender the policy for its cash surrender value.

The cash surrender value, after premiums have been paid for two years or more, will be the reserve on the commuted value at the date of default of the income payments for twenty years certain, under this policy, calculated on the basis of the American Table of Mortality and interest at the rate of three per cent per annum, and the reserve calculated on the same basis on any dividend additions thereto, less the amount of any indebtedness to the company, and less a surrender charge which in no case shall be more than one and one-half per cent of the commuted value. After premiums have been paid for ten years or more, the cash surrender value shall be equal to the full reserve calculated as above, less the amount of any indebtedness.

The term for which said insurance will be continued, or the amount of paid-up insurance will be such as said cash surrender value will purchase as a net single premium at the age of the insured at the date of default according to the American Table of Mortality and interest at the rate of three per cent per annum. If the owner shall not, within three months after default, surrender this policy to the company at the home office for its cash surrender value as provided in option (*a*) or for paid-up insurance as provided in option (*c*), the insurance will be continued as term insurance as provided in option (*b*)

TABLE OF LOAN AND SURRENDER VALUES.

The figures contained in this table represent the actual amounts available after deduction of the surrender charge, if any, and are computed in accordance with the above provisions and upon the assumptions that premiums have been paid in full for the number of years stated in the table, and that there is no indebtedness on the policy, and that there are no outstanding dividend additions.

After Policy Has Been in Force	Opt. (*a*). Cash Surrender Value, Loan Value.*	Opt. (*b*). Policy Continued as Term Insurance, For		Opt. (*c*). Paid-up Insurance, Payable in One Sum Only.	After Policy Has Been in Force	Opt. (*a*). Cash Surrender Value, Loan Value.*	Opt. (*b*). Policy Continued as Term Insurance, For		Opt. (*c*). Paid-up Insurance, Payable in One Sum Only.
Years.	$	yrs.	mos.	$	Years.	$	yrs.	mos.	$
2	120	1	5	264	14	1,968	15	1	3,624
3	300	3	7	672	15	2,136	15	4	3,852
4	396	4	10	888	16	2,304	15	6	4,080
5	528	6	4	1,152	17	2,484	15	7	4,308
6	660	7	9	1,428	18	2,652	15	8	4,524
7	828	9	4	1,740	19	2,832	15	8	4,728
8	996	10	9	2,052	20	3,000	15	8	4,932
9	1,164	12	0	2,352	21	3,180	15	7	5,136
10	1,332	13	0	2,652	22	3,360	15	5	5,316
11	1,488	13	8	2,904	23	3,540	15	3	5,508
12	1,644	14	3	3,144	24	3,720	15	1	5,688
13	1,812	14	8	3,384	25	3,912	14	11	5,856

Values for later years will be computed upon the above basis, and will be furnished upon request.

* The loan values in the above table are the maximum amounts available at the end of the policy year indicated. Loans may also be obtained during the policy year as set forth in Section 14 entitled "cash loans."

The above modes of settlement are based upon an assumed interest earning of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, the sum payable shall be increased accordingly.

AGREEMENT IN APPLICATION.

PART I.—I agree as follows: (1) That the insurance hereby applied for shall not take effect unless the first premium is paid and the policy delivered to and received by me during my lifetime, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application. (2) That any payment on account of the first premium before delivery of the policy to me shall be binding on the company only in accordance with the company's receipt therefor on the coupon receipt form duly filled out and detached from this application, which is the only authorized form of receipt for such payment. (3) That the agent taking this application has no authority to make, modify or discharge contracts, or to waive any of the company's rights or requirements.

PART II.—I declare, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, each of the above answers to be full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which be thereby acquired.

Survivorship Annuity Contract.

Annuity $500 per Annum.—Annual Premium, $128.70.

Age of Nominator, 35. Age of Annuitant, 33.

New York Life Insurance Company promises to pay to Mary Doe (herein called the annuitant), an annuity of five hundred dollars per annum during the lifetime of said annuitant, said annuity to be payable in annual payments of five hundred dollars each, the first payment to be made immediately upon receipt of satisfactory proof of the death of John Doe (herein called the nominator), and subsequent payments each year thereafter, said annuity terminating with the last payment preceding the death of the annuitant.

This contract is made in consideration of the sum of one hundred and twenty-eight dollars and seventy cents and of the payment of an annual premium of a like amount on each twenty-eighth day of October of each year thereafter, until the death either of the nominator or of the annuitant.

The agreements and conditions printed or written by the company on the back hereof are a part of this contract.

In witness whereof, the company has caused this contract to be executed this twenty-eighth day of October, 1909.

Agreements and Conditions.

It is agreed that the company shall be furnished with satisfactory evidence that the annuitant is living on each date on which an annuity payment falls due; that no payment shall be made until such evidence has been received; and that upon the death of said annuitant there shall be no proportionate payment of this annuity to the date of such death.

If the age of the nominator or of the annuitant has been misstated, the amount of annuity payable under this contract shall be such as the actual money paid would have purchased at the true age; any over-payment or over-payments by the company, with interest thereon, shall be repaid by the annuitant and may be charged against the payments to be made after said adjustment.

A grace of one month, or of thirty days if the month have less than thirty days, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first. Payment of premium on or before the date when due or within said period of grace thereafter is a condition precedent to the continuance of this contract. If any premium is not duly paid on or before the date when due or within said period of grace thereafter, or if the annuitant shall die before the nominator, or if the nominator shall commit suicide within one year from the date of this contract, sane or insane, then in either such case this contract shall thereupon immediately become null and void and all payments previously made shall remain the property of the company; but after this contract shall have been in force three full years, if any subsequent premium is not duly paid, this contract shall be automatically paid up for such proportion of the original annuity as eighty per cent of the net value thereof shall purchase at the ages of the nominator and annuitant at the date of lapse. Such paid-up annuity shall be subject to the conditions of this contract, but without further payment of premiums and without refund of premiums.

This contract does not participate in the surplus of the company.

No person except the president, a vice-president, a second vice-president, a secretary or treasurer of the company has power on behalf of the company to make, modify or in event of lapse to reinstate this contract, or to extend the time for paying a premium, or to waive any of its terms, and these powers will not be delegated.

Annual Premium Rates Per $1000 of Insurance.

Age.	Life						Endowments Maturing in Years Specified or at Previous Death.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10-Year.	15-Year.	20-Year.	25 Years.	10-payment Maturing in 15 Years.	10-payment Maturing in 20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
15	.....	17.40	44.62	33.03	27.34	24.02	100.60	65.17	47.79	37.64	89.66	80.60
16	.....	17.73	45.22	33.48	27.72	24.36	100.78	65.31	47.92	37.76	89.84	80.80
17	.....	18.07	45.85	33.95	28.12	24.71	100.97	65.46	48.05	37.88	90.03	81.00
18	.....	18.44	46.49	34.44	28.53	25.08	101.16	65.61	48.18	38.01	90.23	81.20
19	.....	18.81	47.16	34.94	28.95	25.46	101.36	65.77	48.33	38.15	90.44	81.42
20	.....	19.21	47.85	35.46	29.39	25.85	101.57	65.93	48.48	38.30	90.65	81.64

North American Life Assurance Company.

HEAD OFFICE, TORONTO, ONT.

Commenced Business 1881. E. GURNEY, President. L. GOLDMAN, Man. Dir.

PREMIUM RATES PER $1000 OF INSURANCE WITH PROFITS.

(Reserve at 3 and 3½%.)

	LIFE.								ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				
Age.	Single Prems.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	Thirty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20-Payment 30-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	342	19.00	76.45	43.50	32.70	27.45	24.40	22.50	103.65	66.20	48.00	38.20	38.60
21	348	19.40	77.85	44.30	33.30	27.95	24.85	22.90	103.70	66.30	48.10	38.30	38.75
22	355	19.85	79 25	45.05	33.85	28.40	25.30	23 30	103.75	66.35	48 15	38.40	38.90
23	361	20.30	80.65	45.85	34.45	28 90	25.75	23.70	103.80	66.40	48.25	38.55	39 05
24	368	20.75	82 15	46.70	35.10	29.45	26.20	24.15	103.85	66 50	48.35	38.70	39.20
25	375	21.30	83.75	47.60	35.75	30.00	26.70	24.65	103.95	66.60	48.50	38.85	39.40
26	388	21.85	85.40	48 55	36.45	30.60	27.25	25.15	104 05	66.75	48.65	39.05	39.65
27	391	22.40	87.15	49.50	37.20	31.25	27.85	25.70	104.20	66 90	48.85	39.25	39.90
28	399	23.00	88 95	50.50	38.00	31.90	28.45	26.25	104.35	67.05	49.00	39.45	40.20
29	407	23.60	90.75	51.55	38.75	32.55	29 05	26.85	104.50	67.25	49.20	39.70	40.45
30	415	24.25	92.55	52.60	39.55	33.25	29.65	27.45	104.60	67.40	49.40	39.95	40.75
31	424	24.90	94.45	53 65	40.35	33.90	30.25	28.05	104.75	67.55	49.60	40.20	41.05
32	432	25.60	96.35	54 75	41.15	34.60	30.90	28.65	104 90	67.75	49.80	40.45	41.40
33	441	26.35	98.30	55.85	42.00	35.35	31.60	29.35	105.05	67.90	50.05	40.75	41 75
34	450	27.10	100.35	57.00	42.90	36.15	32.30	30.05	105.20	68.10	50.30	41.05	42.10
35	459	27.95	102.40	58.20	43.80	36.95	33.05	30.75	105.40	68.35	50.55	41.40	42.55
36	469	28.80	104.55	59.45	44.75	37.75	33.85	31.50	105.60	68.55	50.85	41.80	43.00
37	479	29.70	106.75	60.70	45.75	38.60	34.65	32.30	105.75	68.80	51.15	42.20	43.45
38	489	30.60	108.95	61.95	46 75	39.50	35 45	33.10	105.95	69 05	51.50	42.60	43.95
39	499	31.60	111.20	63.30	47.75	40.40	36.35	34.00	106.15	69.35	51.85	43.10	44.50
40	509	32.60	113.50	64.65	48.85	41.35	37.25	34.90	106.35	69.65	52.25	43.60	45.10
41	520	33.70	115.90	66.05	49 95	42.35	38.20	35.90	106.60	70.00	52.70	44.15	45.80
42	531	34.85	118.40	67.55	51.10	43.40	39.25	36.95	106.90	70.40	53.20	44.80	46.50
43	542	36.10	121.00	69.10	52.35	44.55	40.35	38.05	107.25	70.85	53 75	45 55	47.35
44	554	37.45	123.70	70.70	53.65	45.70	41.50	39 25	107.65	71.30	54.40	46.30	48 20
45	566	38.85	126 45	72.35	55.00	46.95	42.75	40.50	108.10	71.85	55.05	47.20	49.20
46	578	40.30	129.30	74.10	56.40	48.30	44.05	----	108 60	72.45	55 80	48.10	----
47	590	41.85	132.15	75.85	57.85	49.65	45 40	----	109.05	73 10	56 60	49.10	----
48	602	43.50	135.05	77.60	59.35	51.05	46 85	----	109.55	73.75	57.50	50.20	----
49	615	45.20	138.00	79.45	60.90	52.55	48.35	----	110.10	74.50	58.40	51.40	----
50	627	47.05	141.00	81.35	62.55	54.10	49.95	----	110.70	75.30	59.45	52.70	----
51	640	48.95	144.10	83.35	64.25	55.75	----	----	111.35	76.20	60.60	----	----
52	653	51.00	147.30	85.40	66 05	57.55	----	----	112.10	77.20	61 85	----	----
53	667	53.20	150.60	87.55	68.00	59.45	----	----	112.95	78.30	63.20	----	----
54	680	55.55	153.95	89.80	70.00	61.50	----	----	113.90	79.55	64.75	----	----
55	694	58.10	157.40	92.20	72.15	63.65	----	----	114.95	80.90	66.40	----	----
56	708	60.75	160.95	94.65	74.40	----	----	----	116.10	82.35	----	----	----
57	721	63.55	164 55	97.20	76.80	----	----	----	117.35	83.95	----	----	----
58	735	66.55	168.30	99.90	79.35	----	----	----	118.75	85.75	----	----	----
59	749	69.80	172 15	102 75	82.05	----	----	----	120.30	87.70	----	----	----
60	768	73.20	176.10	105.70	84.90	----	----	----	121.95	89.80	----	----	----
61	777	76.85	----	----	----	----	----	----	123.80	----	----	----	----
62	791	80.70	----	----	----	----	----	----	125.70	----	----	----	----
63	805	84.80	----	----	----	----	----	----	127.80	----	----	----	----
64	819	89.15	----	----	----	----	----	----	130.10	----	----	----	----
65	832	93.80	----	----	----	----	----	----	132.60	----	----	----	----

Maximum amount carried on one life, $20,000

*Adopted in 1900.

North American Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $369.50. AGE, 35.

In consideration of the application (a copy of which is hereto attached) and of the statements and agreements therein contained, hereby made part of this policy, which constitutes the entire contract, and of the annual premium of three hundred sixty-nine and $^{50}/_{100}$ dollars, to be paid in advance to the company, at its head office, in the city of Toronto, Can., on the delivery of this policy, and thereafter on the fifth day of January, in every year, until twenty full years' premiums shall have been paid, or until the death of the insured, if that should intervene, the North American Life Assurance Company insures the life of John Dow, (therein called the insured), of Chicago, in the county of Cook, and State of Illinois and, upon receipt of due proof of the death of the insured during the continuance of this policy, and upon its surrender, promises to pay, at its head office, to his wife, Mary Dow, if living, otherwise to his executors, administrators or assigns, subject to the right of the insured to change the beneficiary, ten thousand dollars, (first deducting therefrom the balance of the current year's premium, if any, and all loans on account of this policy).

After this policy shall have been in force one year, the only condition which shall be binding upon its holder is, that the premiums shall be paid as provided; in all other respects, after the expiration of said year, the liability of the company under this policy shall not be disputed.

This policy is issued and accepted subject also to the provisions, privileges and agreements, on the following pages hereof, as well as those printed and written hereon, all of which are hereby incorporated herein and made part hereof.

In witness whereof the company has duly executed this policy at the city of Toronto, this fifth day of January, A.D. 1912.

PROVISIONS, PRIVILEGES AND AGREEMENTS.

1. SURPLUS OR DIVIDENDS.—The dividend apportioned by the directors of the company to this policy shall be allowed or paid upon the completion of the fifth policy year from the date hereof and each five years thereafter, if this policy be then in force. At each division, the legal holder or holders shall have the right to apply the dividend as follows:

OPTIONS.—Firstly, to withdraw the amount in cash; or secondly, to purchase a non-participating paid-up addition to the policy; or thirdly, to reduce the premiums hereon during the ensuing five years; or fourthly, to reduce the remaining premiums payable under the policy. Should the death of the insured occur after a distribution of surplus to this policy and before the subsequent quinquennial division a mortuary dividend will be paid in cash with the policy.

FAILURE TO NOTIFY.—If no notice in writing shall be given to the company of the way elected in which to apply the dividend within two months after the completion of each dividend period, the dividend will be applied to the purchase of a non-participating paid-up addition to the policy.

2. After the payment of the premiums for three full years, in default in the payment of any subsequent premium or otherwise, the company will,

A. LOANS.—At any time while the policy is in force, on completion of a loan agreement properly assigning the policy, and on the sole security thereof, advance to the legal holder or holders at a rate of interest not exceeding six per cent per annum in advance, a sum not exceeding the amount specified in the following table of guaranteed values, after deducting therefrom all indebtedness hereon. This loan value will be increased by the amount of the loan value of any dividend additions existing to the credit of the policy at the time the application for loan was made. Failure to pay interest shall not void the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

B. PAID-UP INSURANCE. CASH SURRENDER VALUE.—Upon application therefor being made by the legal holder or holders of this policy at any time prior to any default or within three months after any default, (1) endorse hereon the amount of non-participating paid-up insurance, as specified below, which amount shall be payable, less any indebtedness hereon under the same conditions as this policy, or (2) pay its cash value, as specified below, less any indebtedness, upon surrender to the company, with the receipt

for the last premium paid hereon and in addition thereto the cash value of any existing dividend additions.

C. Automatic Extended Term Insurance.—If the holder shall not exercise Option B without application, continue the policy as a paid-up term policy, as specified below, only without participation in profits or cash loans, for a sum equal to the amount of the policy plus any existing dividend additions and less any indebtedness to the company heroen, which term insurance will commence at the date of default in payment of any premium. If there be any indebtedness against this policy, or any existing dividend additions, then the term insurance granted as above shall be for such time only as the resultant purchase value will buy.

Table of Guaranteed Values.

At End of Year.	Non-Participating Paid-up Insurance.	Automatic Extended Term Insurance for		Cash Surrender and Loan Values.	At End of Year.	Non-Participating Paid-up Insurance.	Automatic Extended Term Insurance for		Cash Surrender and Loan Values.
	$	ys.	ms.	$		$	ys.	ms.	$
3d.....	1,020	5	..	460	12th.....	5,740	21	..	3,070
4th.....	1,550	7	7	710	13th.....	6,250	22	1	3.400
5th.....	2,050	9	10	970	14th.....	6,760	23	1	3,750
6th.....	2,590	12	..	1,230	15th.....	7,260	24	1	4,110
7th.....	3,120	14	..	1,520	16th.....	7,770	25	..	4,470
8th.....	3,650	15	9	1,810	17th.....	8,290	26	1	4,850
9th.....	4,180	17	4	2,110	18th.....	8,800	27	6	5,250
10th.....	4,700	18	8	2,420	19th.....	9,320	29	5	5,660
11th.....	5,220	19	10	2,740	20th.....	Policy paid-up.			6,080

This table contains the values as at the end of the policy years stated, and is based upon the Hm Table of Mortality and three per cent interest. The values given are based upon the same surrender charge, which, after twenty years shall equal one per cent, and in other years does not exceed two and one-half per cent of the face value of the policy and dividend accumulations. Where the premiums are not payable annually, or through other causes the date of the default does not coincide with the end of the policy year, the values given in the above table will be equitably adjusted.

3. Instalment Privileges.—In lieu of the settlement in one sum of this policy when it becomes a claim, the company will pay for each $1000 net value thereof, the amount in five instalments of $211 each, or in ten instalments of $113 each, or in fifteen instalments of $81 each, or in twenty instalments of $65 each, or in continuous instalments payable for twenty years certain, as given below, and as much longer afterwards as the beneficiary may live. The first of these instalments shall be payable upon the death of the insured and the remainder annually thereafter.

Table of Continuous Instalments.

Age Last Birthday of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age Last Birthday of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age Last Birthday of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$
19 and under..	40	39 and 40.....	49	53.....	58
20 and 21.....	41	41.....	50	54 and 55.....	59
22 to 24.....	42	42 and 43.....	51	56.....	60
25 to 27.....	43	44.....	52	57 and 58.....	61
28 to 30.....	44	45 and 46.....	53	59 and 60.....	62
31 and 32.....	45	47.....	54	61 to 63.....	63
33 and 34.....	46	48 and 49.....	55	64 to 67.....	64
35 and 36.....	47	50.....	56	68 and over...	65
37 and 38.....	48	51 and 52.....	57		

These instalments are subject to the election (made by written notice to the company at its head office) of the insured, or the owner, or the beneficiary, after the insured's death if the insured shall have made no election. Any instalments thus payable which shall not have been paid prior to the death of the beneficiary, shall be paid unless otherwise directed by the insured, to the beneficiary's legal representatives or assigns. Such outstanding instalments as are contingent only upon their payment during a fixed period, may be commuted at three per cent, unless otherwise specified, by the owner or by the beneficiary in making such election.

A. When Policy in Force.—Under no circumstances shall this policy be held to be in force until the actual payment to, and acceptance of, the first premium thereon by an authorized agent of the company, and the delivery to the applicant, when in the same condition of health as stated in the application for this policy, of the official receipt, signed by the managing director.

B. Premiums—how Paid.—Payment of premiums to agents will not be valid unless receipts be given, signed by the managing director. When receipts are sent to agents for delivery, such agents shall countersign and date the same only on the day of the actual payment of premium, and as evidence of its then payment to them. All premiums are due and payable at the head office in Toronto. For the convenience of the insured, payment of a premium, when not overdue, may be made to an agent, but only upon production of the official receipt, signed by the managing director.

C. GRACE.—One month, not less than thirty days, will be allowed for payment of each renewal premium on this policy after the same has become payable during which time the policy will continue in force.

D. NON-PAYMENT OF PREMIUMS.—If a note, cheque, draft, or other obligation, given for the first or any subsequent premium, or any part thereof, or any renewal of any such note or other obligation or part thereof, be not paid when due, this policy, subject to provision 2 on preceding page hereof, will thereupon cease to be in force, without any notice or act on the part of the company.

E. RE-INSTATEMENT.—If, in the event of default in the premium payments, the original policy shall not have been surrendered to the company and canceled, the policy may be re-instated at any time upon evidence of insurability satisfactory to the company and payment of arrears with compound interest not greater than six per cent per annum.

F. MIS-STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and if within one year from the date of this policy, any fraudulent statement made in the application shall be found to have been, at the date of said application, untrue, this policy, after due notice to the legal holder thereof or to the insured, shall thereupon cease to be in force.

G. SELF-DESTRUCTION, ETC.—This policy does not insure against death by the insured's own act, whether sane or insane, nor from duelling, nor in consequence of the violation of law, should the death of the insured occur within one year from the date hereof.

H. PROOF OF AGE.—The age of the insured will be admitted by the company on due proof, but, if misstated, any error will be adjusted by making the insurance for such amount as the premium actually paid would have purchased at the company's table rate at the correct age.

I. ASSIGNMENT.—Any assignment of this policy shall be made in duplicate, and sent forthwith to the head office, one copy to be retained by the company, and the other to be returned; the company assumes no responsibility in connection with any assignment hereof.

J. WAIVER.—No provision of this contract can be changed, waived or modified, or permit granted, except by written agreement, signed by the president or a vice-president, and the managing director of the company.

K. STATEMENTS—HOW COMMUNICATED.—No information or statement not contained in the application for this policy, no notice of any facts touching said application or this policy, however made, given, received or acquired, shall affect the company, unless forthwith communicated in writing by the insured to the president or managing director, at the company's head office, and assented to by him in writing for the company.

L. CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary if the policy is not then assigned, provided an absolute beneficiary is not then living and notice thereof duly given to the company, the insured may, while the policy is in force, change the beneficiary and appoint a new benfieciary with or without reserving the right of revocation, by filing written notice thereof, duly acknowledged, at the head office of the company, accompanied by the policy for endorsement thereon. The insured may by written notice, duly acknowledged, also declare any beneficiary to be an absolute beneficiary. Any change of beneficiary or declaration shall take effect upon the endorsement of the same on the policy by the company at the head office. During the lifetime of an absolute beneficiary, the insured shall not have power to change the same. If there is no beneficiary living at the death of the insured, the proceeds of the policy shall be payable to his estate.

M. FORM OF PAYMENT.—The amount of this policy will be paid in gold coin of the present standard of weight and fineness, or its equivalent in U. S. currency and the premiums payable hereon may be required to be paid to the company in like gold coin, or its equivalent in U. S. currency.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed that all herein contained, that is, parts one and two hereof and this declaration and agreement constitute an application to the North American Life Assurance Company for the insurance proposed; that the policy, if issued in the company's usual form and delivered, shall be the only acceptance of this application and its terms binding and its conditions observed by all who may be interested therein; that every person having or claiming any interest under such policy adopts as his or her own each and all statements in such application, all of which are declared to be true, full and complete and material to the contract, whether written by his or her own hand or not; that the policy shall not be in force until actual payment and acceptance of first premium due thereon by an authorized agent of the company, and the delivery to applicant of the official receipt provided applicant at time of such payment is in same condition of health as stated herein; that if any fraudulent statement has been made or material information fraudulently withheld by the insured, any policy issued hereunder shall within one year from the date thereof be absolutely null and void and any payments made forfeited to the company; that no presumption of death shall arise from disappearance; that if any note, cheque, draft or other obligation be given for the first or any renewal premium or any part thereof, and the same be not paid at maturity, any policy issued on this application or renewed thereby shall thereupon become null and void, subject to the terms and conditions of such policy, but the note, cheque, draft or other obligation must nevertheless be paid; that, if the policy be issued, the premium will be paid; that the place of contract for all purposes shall be the place of delivery of policy; that all rights, claims and remedies not based on such contract are waived; that in the distribution or apportionment of surplus the principles and methods then in use by the company for such purpose, and its determination of the amount for distribution or apportionment to any participating policy which may be issued hereunder, shall be and are hereby ratified and accepted by and for every person who shall have or claim any interest in the contract.

North American Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1907. J. N. McNAMARA, Pres. W. P. KENT, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating.)

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.				20-Year Investment * and Protection.		
	Ordinary Life.	10-Payment.†	15-Payment.	20-Payment.	10 Years.†	15 Years.†	20 Years.†				
	$	$	$	$	$	$	$	$	$	$	$
21	15.84	37.47	27.61	23.67	91.61	58.16	41.85	.....	34.02	.....	.....
22	16.19	38.08	28.08	24.07	91.66	58.22	41.93	.....	34.22	.....	.....
23	16.57	38.71	28.55	24.48	91.72	58.29	42.00	.....	34.44	.....	.....
24	16.96	39.37	29.03	24.90	91.77	58.35	42.08	.....	34.67	.....	.....
25	17.37	40.04	29.55	25.35	91.83	58.42	42.15	.....	34.93	.....	.....
26	17.80	40.75	30.08	25.81	91.90	58.50	42.24	.....	35.20	.....	.....
27	18.26	41.48	30.63	26.29	91.97	58.58	42.35	.....	35.50	.....	.....
28	18.73	42.24	31.20	26.79	92.05	58.67	42.45	.....	35.82	.....	.....
29	19.24	43.02	31.80	27.31	92.13	58.76	42.56	.....	36.17	.....	.....
30	19.77	43.84	32.42	27.86	92.22	58.87	42.69	.....	36.56	.....	.....
31	20.33	44.69	33.06	28.42	92.30	58.98	42.83	.....	36.98	.....	.....
32	20.92	45.57	33.72	29.01	92.41	59.10	42.98	.....	37.44	.....	.....
33	21.54	46.48	34.42	29.63	92.51	59.23	43.13	.....	37.94	.....	.....
34	22.20	47.43	35.14	30.27	92.64	59.37	43.32	.....	38.49	.....	.....
35	22.89	48.41	35.90	30.94	92.76	59.53	43.52	.....	39.09	.....	.....
36	23.63	49.42	36.68	31.65	92.90	59.70	43.73	.....	39.74	.....	.....
37	24.41	50.49	37.50	32.38	93.06	59.90	43.98	.....	40.4[illegible]	.....	.....
38	25.23	51.59	38.36	33.16	93.22	60.10	44.25	.....	41.2[illegible]	.....	.....
39	26.10	52.72	39.24	33.97	93.40	60.34	44.54	.....	42.0[illegible]	.....	.....
40	27.03	53.91	40.18	34.82	93.60	60.59	44.88	.....	42.97	.....	.....
41	28.01	55.14	41.15	35.71	93.82	60.88	45.25	.....	43.9[illegible]	.....	.....
42	29.05	56.42	42.17	36.66	94.07	61.21	45.67	.....	44.9[illegible]	.....	.....
43	30.16	57.76	43.24	37.65	94.34	61.56	46.13	.....	46.1[illegible]	.....	.....
44	31.34	59.14	44.36	38.71	94.65	61.97	46.65	.....	47.3[illegible]	.....	.....
45	32.60	60.60	45.53	39.82	94.99	62.41	47.22	.....	48.55	.....	.....
46	33.94	62.10	46.78	41.00	95.39	62.91	47.86	.....	49.94	.....	.....
47	35.36	63.67	48.07	42.25	95.82	63.48	48.57	.....	51.37	.....	.....
48	36.88	65.32	49.45	43.59	96.30	64.11	49.37	.....	52.8[illegible]	.....	.....
49	38.51	67.02	50.89	45.00	96.84	64.81	50.26	.....	54.4[illegible]	.....	.....
50	40.23	68.81	52.42	46.51	97.45	65.59	51.23	.....	56.0[illegible]	.....	.....
51	42.07	70.67	54.02	48.11	98.12	66.44	52.32	.....	.....	.....	.....
52	44.04	72.61	55.72	49.81	98.86	67.39	53.51	.....	.....	.....	.....
53	46.13	74.64	57.51	51.63	99.68	68.45	54.84	.....	.....	.....	.....
54	48.36	76.75	59.40	53.58	100.59	69.62	56.29	.....	.....	.....	.....
55	50.75	78.96	61.41	55.67	101.60	70.91	57.91	.....	.....	.....	.....
56	53.29	81.28	63.55	57.90	102.71	72.34	59.68	.....	.....	.....	.....
57	56.01	83.70	65.83	60.29	103.94	73.93	61.63	.....	.....	.....	.....
58	58.92	86.24	68.25	62.86	105.30	75.67	63.77	.....	.....	.....	.....
59	62.03	88.92	70.82	65.63	106.80	77.60	66.12	.....	.....	.....	.....
60	65.35	91.75	73.59	68.60	108.46	79.74	68.71	.....	.....	.....	.....

* $1000 insurance or return of all premiums if insured lives to end of endowment term. † Adopted September 1, 1909.

Maximum amount carried on one life, $10,000.

North American Life Insurance Company (Ill.).

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, $10,000. ANNUAL PREMIUM, $309.40. AGE 35.

North American Life Insurance Company, of Chicago, Ill., agrees to pay the sum of ten thousand dollars, at its home office, in Newark, N. J., upon receipt at said home office of due proof of the death of John Doe, the insured, to Mary, wife of the insured, beneficiary, subject to the privileges and provisions on the following pages hereof, which are hereby made part of this contract.

This contract is made in consideration of the application for this policy, a copy of which is hereto annexed, and in further consideration of the premium of three hundred nine and $^{40}/_{100}$ dollars, payable on delivery of this policy, and thereafter annually on the eighth day of November, in every year during the continuance of this policy, until premiums shall have been paid for twenty years in all from the date on which this policy takes effect.

Premiums on this policy will be paid by the company, if insured is wholly disabled under the following conditions: After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty shall furnish satisfactory proof that he has been wholly disabled by disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company by an endorsement in writing, upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract and the cash loans and the values of this contract, in the schedule as given on the second page hereof, shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate without interest, as an indebtedness on this contract. In any such case the cash loans and the values of the contract in the schedule on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. On any anniversary of this contract this provision may be cancelled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand dollars insured hereunder, and such reduction will be endorsed hereon.

This policy takes effect as of the eighth day of November, 1909.

In witness Whereof, the North American Life Insurance Company of Chicago, Ill., has caused this agreement to be executed this eighth day of November, 1909.

PRIVILEGES.

LOANS.—Cash loans will be granted on the sole security of this policy and proper assignment of the same, at any time while the policy is in force after premiums have been paid in cash for three full years, for a sum equal to, or at the option of the insured, less than the amount indicated in Column (1) of the accompanying table, deducting therefrom all other indebtedness hereon to the company. Said loans shall be subject to interest at the rate of five per cent per annum, payable in advance to the end of the current policy year, and annually in advance thereafter. If the total indebtedness under this policy at any time shall become equal to the loan value the policy shall be forfeited or void provided such indebtedness be not paid to the company within one month after notice to that effect shall have been mailed by the company to the last known address of the person to whom the loan was made, and of the insured, or assignee, if any. The loan values specified in Column (1) are based on the reserve at the end of the policy year in which loan is applied for according to the American Experience Table of Mortality with interest at three and one-half per cent, less an amount not greater in any case than two and one-half per cent of the amount insured under this policy.

SPECIAL PREMIUM LOAN PRIVILEGE.—When any premium falls due on this policy the insured may, upon written request, avail himself of any portion of the value for which provision is made under the preceding clause, "loans," necessary to pay the premium due, provided said loan value is in excess of the premium due, and subject to the same conditions as stipulated in the clause, "loans," except that the policy need not be assigned to the company. In case this privilege is requested in writing by the insured, a proper agreement covering same must be executed by the insured.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within one month after the end of the third year from its date or of any year thereafter, and all premiums to the end of that year have been paid in full, the company will pay therefor, in lieu of all other benefits, the sum indicated in Column (1) of the accompanying table, less any indebtedness to the company on account of this policy.

PAID-UP INSURANCE.—Upon written request by the owner, accompanied by this policy, within one month after default in the payment of any premium after it shall have

been in force for three full years, this policy will be endorsed for the amount of non-participating paid-up life insurance indicated in Column (3) of the accompanying table, payable under the conditions of this policy at the death of the insured; provided that such paid-up insurance shall be without the right to loans, and provided further that if there be any indebtedness to the company on account of this policy, the amount of such paid-up insurance will be reduced in the proportion that the total indebtedness bears to the cash surrender value of this policy at date of default.

AUTOMATIC EXTENDED INSURANCE.—After premiums on this policy shall have been paid in cash for three full years, if any subsequent premium is not paid within one month after the day when due, and if this policy be not surrendered for its cash surrender value or endorsed for paid-up life insurance, the insurance hereunder will without any action on the part of the insured, be continued for its face amount, but without the right to loans, as non-participating paid-up term insurance for the period indicated in Column (2) of the accompanying table, from the date to which premiums have been paid; provided that if there be any indebtedness hereon to the company, the amount payable hereunder will be reduced in the proportion that the total indebtedness bears to the cash surrender value of this policy at date of default.

TABLE OF LOAN AND SURRENDER VALUES.

After Policy Has Been in Force	Col. 1. Cash Surrender or Loan Value.	Col. 2. $10,000 Insurance Continued for	Col. 3. Paid-up Life Insurance.	After Policy Has Been in Force	Col. 1. Cash Surrender or Loan Value.	Col. 2. $10,000 Insurance Continued for	Col. 3. Paid-up Life Insurance.
	$	yrs. mos.	$		$	yrs. mos.	$
3 years...	410	4 9	1,050	12 years...	2,660	21 0	5,590
4 "	620	7 2	1,540	13 "	2,960	21 11	6,090
5 "	850	9 8	2,080	14 "	3,270	22 9	6,580
6 "	1,080	12 0	2,570	15 "	3,600	23 8	7,080
7 "	1,320	14 0	3,090	16 "	3,960	24 8	7,620
8 "	1,570	15 10	3,600	17 "	4,340	25 11	8,180
9 "	1,830	17 5	4,100	18 "	4,730	27 4	8,730
10 "	2,090	18 9	4,590	19 "	5,140	29 3	9,280
11 "	2,370	19 11	5,090	20 "	5,560	Life.	10,000

NOTE.—Loans will be made at the beginning instead of at the end of any year, provided the full year's premiums have been paid.

The net value of each of the surrender options in the above table is equal to the entire reserve on this policy, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less an amount not greater in any case than two and one-half per cent of the amount insured by the policy. Figures for later years, on the same basis, will be furnished on application to the home office. In case the premiums are paid semi-annually or quarterly the values at intermediate periods between the anniversaries will be proportionately increased over the values at the end of the last completed year.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office, or to any agent of the company upon delivery, on or before the date due, of a receipt signed by the president, the vice-president, or the secretary of the company, and countersigned by said agent. The owner of this policy, by due written notice to the company, at its home office, before any anniversary of this policy, may have the premium payment specified above changed, from annual to semi-annual or quarterly payments, or vice-versa, according to the company's published table of rates in force at the time this policy was effected. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. If premiums hereon are paid in semi-annual or quarterly instalments, any portion of the premium for the then current policy year remaining unpaid when this policy matures shall be considered an indebtedness to the company on account of this policy.

DAYS OF GRACE.—A grace of one month, subject to an interest charge of five per cent per annum, will be granted for the payment of premiums after the first, during which time the insurance shall continue in force. If death occur within the days of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

REINSTATEMENT.—This policy may be reinstated after default in payment of any premium upon evidence of insurability satisfactory to the company, subject to payment of the past due premiums, with interest at five per cent per annum thereon, provided that any indebtedness previously existing against this policy shall be reinstated with interest at five per cent per annum from date of default, and provided that said indebtedness with interest does not exceed the loan value after past due premiums, with interest, have been paid.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement of this policy, or in any benefits hereunder.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of this policy made as herein provided, may, while the policy is in force, designate a new beneficiary, by filing written notice thereof at the home office of the company, accompanied by this policy for suitable endorsement. Such change shall take effect upon the en-

dorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company, unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS GUARANTEED AT THE END OF TWENTY YEARS.—If the insured is living on the eighth day of November, 1929, provided all the premiums have been duly paid under this contract, one of the following options may be selected: (1) Continue the contract without further payment of premiums as a paid-up policy payable at death. (2) Surrender this contract for a cash payment of five thousand five hundred and sixty dollars, less any indebtedness hereon. (3) Surrender this contract for an annual income payable during the lifetime of the insured, based on the company's published annuity tables, then in force.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued interest for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each $1000 of said net sum. Any instalments under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of the instalments for the commuted value of the payments yet to be made, computed upon the same basis as option (2) in the following table; provided that no such surrender and commutation will be made under option (3), except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$		$
2	508.60			25	46.63	45	56.21
3	344.86			26	46.95	46	56.86
4	263.05			27	47.28	47	57.53
5	213.99			28	47.62	48	58.21
6	181.32			29	47.98	49	58.89
7	158.01	10	43.24	30	48.36	50	59.57
8	140.56	11	43.40	31	48.76	51	60.25
9	127.00	12	43.57	32	49.17	52	60.91
10	116.18	13	43.75	33	49.60	53	61.57
11	107.34	14	43.94	34	50.04	54	62.21
12	99.98	15	44.13	35	50.51	55	62.83
13	93.78	16	44.34	36	51.00	56	63.43
14	88.47	17	44.55	37	51.50	57	64.00
15	83.89	18	44.77	38	52.03	58	64.54
16	79.89	19	45.00	39	52.57	59	65.04
17	76.37	20	45.24	40	53.13	60	65.50
18	73.25	21	45.50	41	53.71	61	65.92
19	70.47	22	45.76	42	54.31	62 & over	66.00
20	67.98	23	46.04	43	54.93		
21	65.74	24	46.33	44	55.56		
22	63.70						
23	61.85						
24	60.17						
25	58.62						

GENERAL PROVISIONS.—(1) No one has power to make or modify this contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by any two of the following officers, viz.: The president, vice-president or secretary. (2) If the age of the insured has been misstated, the amount payable hereunder shall be such as the premiums paid would have purchased at the correct age. (3) This policy shall be incontestable after two years from its date except for non-payment of

premium. (4) If the insured shall, within one year from the date hereof, enter or engage in military or naval service in time of war, or travel or reside South of the Tropic of Cancer or North of the sixtieth degree North Latitude, without first obtaining the written consent of the company; or, if the insured shall during said year engage in any of the following extra hazardous occupations or employments, viz.: Retailing intoxicating liquors, handling electric wires and dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture or handling of highly explosive substances, serve upon any railroad train or track, or any switch, or in coupling cars, or on any steam or other vessel, unless written permission is expressly granted by the company; or, if within two years from the date hereof the insured shall die by his own hand or act, whether sane or insane; then, and in either of the above events, the only amount payable hereunder shall be a sum equal to the premiums paid hereon, with interest at the rate of fiye per cent per annum. (5) During the first six years of the continuance of this policy, the reserve shall be computed in accordance with the modified net reserve plan adopted by the State of New Jersey and thereafter according to the American Experience Table of Mortality with interest at three and one half per cent. (6) This policy or any paid-up or continued insurance or other benefits granted as provided herein, shall not participate in the profits or surplus of the company. (7) If this policy shall become a claim by the death of the insured, settlement shall be made upon receipt of due proof of death and of the interest of the claimant and not later than two months after receipt of such proof. (8) This policy and the application therefor, a copy of which is hereto annexed, shall constitute the entire contract between the parties, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim thereunder unless it is contained in a written application and a copy of such application be endorsed upon or attached to the policy when issued.

AGREEMENT IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: 1. That no statements, promises or information made or given by, or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company or in any manner affect its rights, unless such statements, promises or information be reduced to writing, and presented to the officers of the company, at the home office, in this application. 2. That the policy hereby applied for shall not take effect until the same has been issued and delivered by the company, and the first premium paid thereon in full, during my lifetime and while I am in good health. 3. That any payment in advance on account of premium shall be binding on the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form. 4. That the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by such policy.

Northern Life Insurance Company.

HEAD OFFICE, SEATTLE, WASH.

Commenced Business 1906. H. C. HENRY, Pres. D. B. MORGAN, Gen. Mgr.
ARTHUR P. JOHNSON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserves at 3 and 3½%.)

Age.	LIFE.					ENDOWMENT.			LIFE. WITH FULL ACCIDENT AND HEALTH.				
	10-Year Term.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.	10-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	11.65	17.20	44.20	32.20	27.20	98.00	67.40	48.25	21.45	31.45	102.25	52.50	16.90
21	11.75	17.60	44.90	32.75	27.65	98.05	67.45	48.30	21.85	31.90	102.30	52.55	17.00
22	11.80	18.00	45.65	33.30	28.10	98.10	67.50	48.35	22.30	32.40	102.40	52.65	17.10
23	11.95	18.45	46.40	33.85	28.60	98.10	67.55	48.40	22.80	32.95	102.45	52.75	17.30
24	12.05	18.90	47.20	34.45	29.10	98.15	67.60	48.50	23.30	33.50	102.55	52.90	17.45
25	12.15	19.35	48.00	35.05	29.60	98.20	67.65	48.55	23.80	34.05	102.65	53.00	17.60
26	12.25	19.85	48.85	35.65	30.15	98.20	67.70	48.60	24.35	34.65	102.70	53.10	17.75
27	12.40	20.35	49.70	36.30	30.70	98.25	67.75	48.70	24.90	35.25	102.80	53.25	17.95
28	12.55	20.90	50.65	37.00	31.30	98.30	67.80	48.80	25.55	35.95	102.95	53.45	18.20
29	12.70	21.50	51.60	37.70	31.90	98.35	67.90	48.90	26.25	36.65	103.10	53.65	18.45
30	12.90	22.10	52.55	38.40	32.55	98.40	67.95	49.00	26.95	37.40	103.25	53.85	18.75
31	13.10	22.75	53.60	39.20	33.20	98.45	68.05	49.10	27.70	38.15	103.40	54.05	19.05
32	13.30	23.40	54.65	39.95	33.90	98.55	68.15	49.25	28.45	38.95	103.60	54.30	19.35
33	13.50	24.15	55.70	40.80	34.60	98.60	68.25	49.40	29.30	39.75	103.75	54.55	19.65
34	13.75	24.90	56.85	41.65	35.35	98.70	68.40	49.55	30.20	40.65	104.00	54.85	20.05
35	14.05	25.70	58.05	42.55	36.10	98.75	68.50	49.75	31.15	41.55	104.20	55.20	20.50
36	14.35	26.55	59.25	43.45	36.95	98.85	68.65	49.95	32.15	42.55	104.45	55.55	20.95
37	14.70	27.45	60.50	44.40	37.80	98.95	68.80	50.15	33.20	43.55	104.70	55.90	21.45
38	15.10	28.40	61.80	45.40	38.70	99.10	69.00	50.40	34.30	44.60	105.00	56.30	22.00
39	15.50	29.40	63.15	46.45	39.60	99.20	69.20	50.70	35.45	45.65	105.25	56.75	22.55
40	16.00	30.45	64.60	47.50	40.60	99.35	69.45	51.05	36.70	46.85	105.60	57.30	23.25
41	16.55	31.60	66.05	48.65	41.65	99.50	69.70	51.40	38.05	48.10	105.95	57.85	24.00
42	17.20	32.80	67.55	49.80	42.70	99.70	70.00	51.80	39.50	49.40	106.40	58.50	24.90
43	17.90	34.10	69.10	51.05	43.85	99.90	70.35	52.30	41.05	50.80	106.85	59.25	25.85
44	18.70	35.45	70.75	52.35	45.10	100.15	70.70	52.80	42.65	52.30	107.35	60.00	26.90
45	19.60	36.90	72.45	53.70	46.35	100.40	71.15	53.40	44.35	53.80	107.85	60.85	28.05
46	20.60	38.45	74.20	55.15	47.70	100.75	71.65	54.05	46.15	55.40	108.45	61.75	29.30
47	21.75	40.10	76.05	56.65	49.15	101.10	72.20	54.80	48.05	57.10	109.05	62.75	30.70
48	23.05	41.85	77.95	58.20	50.70	101.50	72.80	55.65	50.05	58.90	109.70	63.85	32.25
49	24.45	43.75	79.95	59.85	52.30	101.95	73.50	56.55	52.25	60.80	110.45	65.05	33.95
50	26.05	45.75	82.00	61.60	54.05	102.45	74.25	57.60	54.55	62.85	111.25	66.40	35.85
51	27.85	47.85	84.15	63.45	55.85	103.00	75.10	58.70	56.90	64.90	112.05	67.75	37.90
52	29.80	50.15	86.35	65.35	57.80	103.65	76.10	60.00	59.40	67.05	112.90	69.25	40.05
53	31.95	52.60	88.65	67.40	59.90	104.35	77.15	61.40	62.10	69.40	113.85	70.90	42.45
54	34.35	55.15	91.05	69.55	62.10	105.10	78.30	62.95	64.90	71.85	114.85	72.70	45.10
55	37.00	57.95	93.60	71.80	64.50	105.95	79.65	64.65	67.95	74.50	115.95	74.65	48.00
56	39.95	60.90	96.20	74.20	67.05	106.95	81.10	66.55	71.20	77.35	117.25	76.85	51.25
57	43.15	64.05	98.90	76.75	69.80	108.00	82.70	68.65	74.65	80.40	118.60	79.25	54.75
58	46.70	67.45	101.75	79.50	72.75	109.20	84.55	71.00	78.35	83.65	120.10	81.90	58.60
59	50.60	71.05	104.75	82.40	75.90	110.50	86.55	73.55	82.25	87.10	121.70	84.75	62.80
60	54.85	74.90	107.90	85.50	79.30	111.95	88.75	76.35	86.40	90.80	123.45	87.85	67.35

Rates, to age 55, include total disability benefit.

Maximum amount carried on one life, $25,000.

Northern Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—FIVE-YEAR DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $361. AGE, 35.

The Northern Life Insurance Company, Seattle, Wash., hereby insures the life of George Washington, of Seattle, Wash. (hereinafter called the insured), and upon receipt of due proofs of the death of the insured, and upon surrender of this policy, agrees to pay ten thousand dollars (less any unpaid portion of the year's premium and less any note or other indebtedness to the company hereon) to Martha Washington, his wife, if she survive him, otherwise to the executors, administrators or assigns of the insured, subject to the right of the insured to change the beneficiary or beneficiaries as hereinafter provided.

This policy is issued in consideration of the application, a copy of which is attached hereto and hereby made a part of this contract, and of the annual premium of three hundred sixty-one dollars on the date hereof and on the first day of January in every year until twenty annual premiums have been paid.

One month of grace will be allowed in the payment of premiums hereon after one full year's premium has been paid.

This policy is non-forfeitable for failure to pay premium, after three full annual premiums have been paid in cash, in which event, if no other option has been selected by the insured, it will continue in force for the face of the policy for the time provided by the table of life insurance values endorsed hereon.

This policy is incontestable after one year, as provided under general provisions.

The life insurance options, life insurance values, permanent disability clause, general provisions and instalment and annuity options elsewhere hereon are referred to and are hereby made part of this contract as fully as though recited here at length.

Dated at Seattle, Wash., this first day of January, 1912.

LIFE INSURANCE OPTIONS.—This policy participates in the division of surplus of the company. The accumulation period of this policy shall be completed on the first day of January, 1917, and on each fifth anniversary thereafter. All premiums having been paid in full, the company will, on such date and subsequent fifth anniversaries, allot to this policy its share of surplus payable in cash; or the insured may, in lieu of such cash option, at the time such dividend is declared or within one month of the annual premium due date in any such year, select any other of the following options: (1) Take such surplus in cash. Or, (2) apply such surplus to the purchase of an annuity, to be used in reduction of future premiums. Or, (3) apply such surplus to the purchase of fully paid additions to the face of the policy, such additions to the policy also participating in dividends. Or, (4) allow such surplus to accumulate at a rate of interest determined by the company and compounding annually; such accumulation to be payable to the insured at any time on demand, or payable in addition to the insurance at death. Or, (5) apply such surplus toward making this policy fully paid up in a constantly reducing time, as additional surplus is so applied. Provided, that any such option calling for increased insurance shall be subject to evidence satisfactory to the company of continued insurability.

LIFE INSURANCE VALUES.—At the insured's option, in event of lapse in payment of premium, by written request addressed to the home office, and mailed before the expiration of the month of grace, and upon surrender of this policy for such endorsement hereon, the insured may select one of the following optional values after full annual premiums have been paid in cash for the year shown, which value shall not be in excess of the reserve value according to the American Experience Table of Mortality and three and one-half per cent interest. If, at the end of said month of grace, the insured has not made selection as above, the continued insurance shall be finally determined to be the value selected. If there is any unpaid premium note or other unpaid note or any other indebtedness to the company on account of this policy, such indebtedness shall first be deducted from the amount of the cash value to determine what if any value remains, and the value of the other options shall be reduced in like proportion, the continued insurance being, as before, for the face of the policy but with the value reduced in time to correspond with any such indebtedness. If there should be any paid-up additions hereto and the continued insurance option is selected, such paid-up addition shall be canceled and the equivalent value in cash applied to increase the time for which the face of the policy continues in force. The insurance in this table is non-participating when applicable because of lapse in payment of premium:

LOANS.—The company will loan the amount of the cash value of this policy, including that of any dividend additions hereto, at not to exceed six per cent interest payable in advance, upon execution of the proper evidence of such indebtedness, but such loan may be deferred by the company for not to exceed six months. This policy will be the sole security required for such loan.

End of Policy Year.	Face of Policy Continued for	Paid-up Policy.	Cash Values.	End of Policy Year.	Face Policy Continued for	Piad-up Policy.	Cash Values.
	yrs. mos.	$	$		yrs. mos.	$	$
3.....	4 11	1,080	420	12.....	21 10	5,860	2,790
4.....	7 6	1,620	650	13.....	22 10	6,380	3,100
5.....	10 1	2,160	880	14.....	23 9	6,900	3,430
6.....	12 6	2,700	1,130	15.....	24 8	7,410	3,770
7.....	14 7	3,230	1,380	16.....	25 9	7,930	4,120
8.....	16 6	3,760	1,640	17.....	26 11	8,440	4,480
9.....	18 1	4,290	1,910	18.....	28 4	8,960	4,860
10.....	19 6	4,820	2,190	19.....	30 7	9,470	5,250
11.....	20 9	5,340	2,490	20.....	Full Paid.	10,000	5,660

NOTE.—On any other anniversary after second year values will be allowed on the same basis.

PERMANENT DISABILITY.—After one full annual premium shall have been paid hereon in cash, and before default in payment of any subsequent premium (provided the insured shall not have reached the age of sixty), if the insured shall furnish the company with due proofs that he has become disabled by accident or disease and that such accident or disease was not the evident necessary consequence of his voluntary act or consent and was not due to any defect or condition existing at time of making application for this policy, and that he will be wholly, continuously and permanently disabled thereby for life, so that he will be able to engage in no occupation whatever for wages or profit, then the company, by such endorsement upon this policy, will agree to continue the life insurance in force without further payment of premium, and the cash surrender values shall continue to increase as shown in the above table. If this policy should provide for premiums beyond age sixty, this provision for cessation of premiums shall become void on the first annual premium due date, without grace, after the insured shall reach the age of sixty years, but such termination of liability hereunder shall not affect any claim duly accrued prior to such date, of which the company had received due notice. Or, this provision may be canceled on any annual premium date on written request of the insured, and if so terminated for any cause, subsequent premiums shall be reduced by the premium for this provision as shown on page three. The company may require evidence of continued disabiiity, and if the insured should recover from his disability so as to be able to engage in any gainful occupation, it is agreed that this policy shall be void unless all premiums are thereafter paid according to the original terms of the policy, and the premium for the then current year immediately paid, whereupon this policy will be fully reinstated without re-examination and without payment of any premiums previously waived by reason of this agreement, such reinstatement being as though no lapse in payment of premium had occurred. This provision for cessation of premiums shall be held to be a part of and involve only the life insurance portion of the policy, and if accident or sickness insurance shall be included in or hereafter added to this policy, such insurance shall not be held to be in anywise modified by this provision, and such accident or sickness insurance shall terminate on non-payment of premium or whenever the benefit granted by this provision becomes applicable, but any benefits then due for any accident or sickness insurance shall be due and payable in addition to the benefit provided by this clause.

GENERAL PROVISIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of policy, or date of any re-instatement, for any cause other than that involving the non-payment of premium, except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Such right of contest shall be held vested in the company only upon written notice with reason therefor being mailed or delivered to the insured within such first year.

ASSIGNMENTS.—Assignments under this policy will not be noticed by the company unless filed with the home office on the prescribed form. The company shall not be responsible for the validity of any assignment.

ADDRESS OF INSURED.—Except in the case of notice of forfeiture for non-payment of loans, as elsewhere provided, the address of the insured for all purposes relating to this policy shall be understood and held to be the postoffice address given in the application; unless the insured shall make definite and specific written request of the company for change, in which event such new address then given shall be held to be his address until again changed by like proceeding.

RE-INSTATEMENT.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all arrears hereon with interest at not exceeding six per cent per annum.

RESERVE BASIS.—The first annual premium on this policy pays for one year preliminary term insurance, and all surrender values given are calculated upon the American Experience Table of Mortality, with three and one-half per cent interest, without surrender charge, in accordance with the tables printed elsewhere on the policy.

CHANGE OF BENEFICIARY.—The insured, if not otherwise specified herein, and if no assignment has been made, reserves the right to change the beneficiary by obtaining such endorsement on the policy by the president or secretary of the company, and he

may by like method waive such privilege, thereby irrevocably determining the beneficiary.

Loans.—After three full years' premiums in cash have been paid, failure to repay any loan or indebtedness shall not void this policy until the total indebtedness hereon shall equal the cash value, including the cash value of any dividend additions, nor until one month after notice has been mailed to the last known address of insured and of any accredited assignee according to the policy, and any interest not paid when due shall be added to the principal and bear a like rate of interest.

Occupation.—Shall not affect the validity of this policy after one year from date.

Residence and Travel.—No restriction whatever is placed upon the residence or travel of the insured after one year from date.

Premiums.—The first and all other payments due the company hereon are payable in advance at the home office or else to a duly authorized agent holding the company's receipt therefor, signed by the president, secretary or general manager of the company, and such payment in advance shall be a condition precedent to the validity of any claim under this policy. In event of lapse in payment of any premium or part of premium when due, all insurance hereunder shall immediately terminate, and all former payments hereon be forfeited to the company, except as modified only by the table of life insurance values and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other amounts due the company hereon, and if further notice is required by law the evidence customarily accepted at the home office that such notice was issued shall, without further proof of accuracy of address or delivery, be held adequate evidence of full compliance with such legal requirements. The premium for cessation of premiums in event of permanent disability is five dollars.

Trust Agreement.—Any proceeds of this policy when due may be left with the company upon execution of a trust agreement therefor, whereby the payee may elect to leave the funds in trust with the company and receive annually or quarterly thereon, while so remaining, three and one-half per cent interest on the principal, and to withdraw the principal at any time thereafter at will, or if not so withdrawn the principal to be payable at death of such payee; or may be converted into an annuity upon the basis of the table of annuity options printed elsewhere hereon; all subject to any previous provision or endorsement in the policy for a different method of payment by auth rity of the insured or the owner of the policy.

General Conditions.—The terms of this contract are wholly expressed in this policy and application. No agent has any authority, and no notice to or knowledge of and no action by any agent or any other person shall be held to extend any time or effect any change or waiver whatsoever of any of the conditions of this policy unless endorsed hereon and signed by the president, secretary or general manager of the company. No warranty made by the insured shall be used in defense against any claim unless contained in a written application, and all warranties made by the insured shall, in the absence of fraud, be considered representations and not warranties. The company shall have the right and opportunity to examine the insured's person or body in case of injury or sickness resulting in permanent disability, when so often as it may require. Failure to pay when due, any note or any instalment of such note, given by the insured in payment hereon (except as elsewhere modified under loans and in table of life insurance values, when three full years' cash premiums have been paid) shall make it optional with the company at any time thereafter to cancel this policy from the time written notice thereof is delivered or mailed to the insured; and, in event of such failure to pay, all former payments shall be forfeited to the company, and there shall be credited on any unpaid premium note any unearned portion of premium, (pro rata for the unexpired portion of the period covered by the premium). If this policy does not conform to the laws of any State where the insurance is written, it shall be held to be modified to the extent necessary to conform thereto, and any conditions herein contrary to such laws shall be held not to be any part of the policy contract, and there shall be read into the policy any further provisions essential to conform to such laws.

Instalment and Annuity Options.—The insured may (by obtaining such endorsement hereon by the president or secretary of the company) have this policy made payable in accordance with one of the following options and the subjoined table, and such method of payment shall then be irrevocable except by like action of the insured.

Option 1.—To have this policy payable in from two to thirty instalments covering a like period of years, the full value of such instalments being payable regardless of length of life of the payee; or,

Option 2.—To have this policy payable by twenty certain annual instalments, the full value of such twenty instalments being payable regardless of length of life of the payee, but such payments continued thereafter so long as such designated payee may live. Under the last option (2) the beneficiary cannot be a firm or corporation, but must be one natural person, and change of beneficiary under this option cannot be made after death of the insured.

The following values do not include right to participate in any division of surplus. The first instalment will be payable at the death of the insured or at the time the cash equivalent would have fallen due.

INSTALMENTS FOR EACH $1000 CASH PROVIDED BY POLICY.

OPTION 1.		OPTION 2.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$	Years	$	Years	$
2	508.59	10 or less	43.18	41	53.71
3	344.84	11	43.34	42	54.31
4	263.04	12	43.52	43	54.92
5	213.99	13	43.70	44	55.55
6	181.32	14	43.90	45	56.20
7	158.01	15	44.10	46	56.86
8	140.55	16	44.31	47	57.53
9	127.00	17	44.53	48	58.20
10	116.17	18	44.76	49	58.88
11	107.33	19	45.00	50	59.56
12	99.98	20	45.24	51	60.24
13	93.77	21	45.49	52	60.91
14	88.47	22	45.76	53	61.57
15	83.88	23	46.03	54	62.21
16	79.88	24	46.32	55	62.83
17	76.37	25	46.63	56	63.43
18	73.25	26	46.94	57	63.99
19	70.47	27	47.27	58	64.53
20	67.98	28	47.62	59	65.03
21	65.73	29	47.97	60	65.50
22	63.70	30	48.36	61	65.92
23	61.85	31	48.75	62	66.30
24	60.16	32	49.16	63	66.64
25	58.62	33	49.59	64	66.93
26	57.20	34	50.04	65	67.19
27	55.89	35	50.51	66	67.40
28	54.68	36	50.99	67	67.57
29	53.57	37	51.50	68	67.71
30	52.53	38	52.02	69	67.81
		39	52.56	70	67.88
		40	53.13		

TWENTY-PAYMENT LIFE POLICY, WITH ACCIDENT AND HEALTH PROVISIONS—FIVE-YEAR DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $415.50. AGE, 35.

This policy except as to premiums is the same as the preceding form down to the end of the permanent disability provision.

A. ACCIDENT INDEMNITIES.—If affirmative proofs be furnished the company that the insured has met with bodily injury through external, violent and accidental means, and that, within ninety days of the happening thereof, such injury was either, first, the sole and independent cause of the death of the insured; or, second, that such a period of ninety days from the date of such accident had elapsed and the death of the insured had not occurred, but that such injury had, within such ninety days of the happening of such accident, been the sole and independent cause of the loss of one or more of the insured's hands, feet or eyes as below specified, then the company will pay one of the amounts specified in the following table; the sum provided herein for loss of life being inclusive of the amount provided by the face of the policy and is in lieu of the life insurance and of all further benefits under this policy; all subject to the general provisions on page three hereof. The accident indemnities are the full face of policy for loss of two members as below, one-half for one hand or foot and two-fifths for one eye, increasing after first year, as follows: Benefits, except monthly indemnity for disability, being increased by ten per cent of the original benefits on payment of the second and also on payment of each subsequent premium, except that such increase shall cease and the amount remain stationary when equal to a total increase of fifty per cent. Loss of life, such payment being in lieu of the face of policy and canceling policy, loss of both hands, by actual separation at or above the wrists, loss of both feet, by actual separation at or above the ankles, loss of one hand, together with one foot, by actual separation at or above wrist and ankle, loss of sight of both eyes, if complete and irrecoverable, loss of sight of one eye, if complete and irrecoverable, together with either the loss of one hand or one foot, by actual separation at or above wrist or ankle, amounts payable during first year, $10,000; on and after sixth year, $15,000. Loss of one hand, by actual separation at or above the wrist, loss of one foot, by actual separation at or above the ankle, amounts payable during first year, $5000; on and after sixth year, $7500. Loss of sight of one eye, if complete and irrecoverable, amounts payable during first year, $4000; on and after sixth year, $6000. Or, for total disability, if, in all other particulars, as provided in clause A such proofs show such injury not to have caused loss of members as above, but to have resulted

in the immediate, continuous and total disability of the insured, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such disability, the monthly indemnity stated opposite hereto, immediately on receipt of proofs; and in case such disability continues, will pay such indemnity every two months on receipt of proofs, but such monthly indemnity shall terminate in event of death, and shall not extend beyond two full years, and shall be payable in addition to the life insurance provided by the policy, $200 per month.

Partial Disability.—If, in all other particulars as provided above for total disability, such proofs show the insured to have been completely prevented from performing one or more essental duties of his occupation, the company will pay him from one-fourth to three-fourths of the indemnity otherwise payable, according to the proportion such intercepted duties bear to the entire duties of his occupation, but indemnity for partial disability shall not be payable for more than six months, and the period for which both total and partial disability is payable shall not extend beyond two years.

B. Sickness Indemnities.—If affirmative proofs be furnished the company that the insured has suffered from any sickness or disease, subject to the general provisions on page three hereof, which sickness or disease solely and independently of any other cause, has resulted as below specified, he shall be entitled to one of the following benefits: Total disability, whereby the insured has been continuously and necessarily confined to the house for more than seven days and treated under regular calls of a licensed physician and has been totally disabled, on account of which he could perform none of the duties of his occupation, then the company will pay him for the period of such confinement not exceeding six months and not extending beyond the time of death, the amount set opposite hereto. No sickness indemnity shall be payable until termination of disability, and in event of death any monthly indemnity due to be payable to time of death in addition to the life insurance, $200 per month; or, entire loss of sight, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have caused the entire and irrevocable loss of sight of both eyes, whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, $5000; or paralysis of two hands or feet, if such affirmative proofs show such sickness or disease not to have resulted in death, but to have resulted in permanent paralysis of both hands or both feet, or of one hand together with one foot, which has resulted in total disability whereby the insured has been for one year and will continue to be permanently unable to engage in any occupation for wages or profit, then the company will pay him a sum which, inclusive of any other payments on account of the same sickness, shall equal the amount set opposite hereto, $5000.

Convalescence Disability.—If the insured shall furnish proofs entitling him to indemnity for more than one week for total disability, as provided above, and such proofs show that immediately following and continuous therewith such disability continued for a certain period in all particulars as described in B and total disability, as above, except that he was not confined to the house, he shall be entitled during such additional period to indemnity at two-fifths of the amount otherwise payable, but such indemnity shall in no event be payable for a period of more than six months, and the period for which both total and convalescence disability are payable shall in no event extend beyond twelve months.

General Provisions.

Incontestability.—The life insurance section of this policy shall be incontestable after one year from date of policy, or date of any re-instatement, for any cause other than that involving the non-payment of premium, except that any error in statement of age of insured will be equitably adjusted by the company paying the amount which the premium hereon would purchase at the true age. Such right of contest shall be held vested in the company only upon written notice with reason therefor being mailed or delivered to the insured within such first year.

For assignments, address of insured, reserve basis, change of beneficiary, loans, trust agreement, instalment and annuity option, see preceding form.

Re-instatement.—In event of lapse in payment of premium, upon production of evidence of insurability satisfactory to the company, this policy may be re-instated at any time within five years after such lapse by the payment of all arrears hereon with interest at not exceeding six per cent per annum. After expiration of the days of grace acceptance of a past due premium by an authorized agent in the State, town or county in which the insured shall reside shall not serve to reinstate the life insurance portion of this policy until approval by the home office of the application for re-instatement, but shall re-instate the accident insurance as to bodily injuries thereafter sustained, and re-instate the sickness insurance as to disability from disease having its incipiency ten days or more after acceptance of such premium.

Occupation.—Shall not affect the validity of this policy after one year from date, except that injury or sickness occurring while engaged in any more hazardous occupation than present occupation stated in the application shall only entitle the insured to the proportion of the indemnities which the accident and sickness premium paid would purchase at such more hazardous occupation, and except that army or naval service in time of war shall not be covered under the accident or sickness insurance.

Residence and Travel.—No restriction whatever is placed upon the residence or travel of the insured under the life insurance portion of this policy after one year from date, but under the accident or sickness insurance in the event of sickness contracted or suffered north of sixty degrees north latitude or outside the limits of Europe, Canada or United States territory as held prior to 1897, or in event of accident occurring north of sixty degrees north latitude, the classification as to hazard of occupation is doubled and the benefits in that event will be one-half the accident or sickness benefits otherwise payable.

PREMIUMS.—The first and all other payments due the company hereon are payable in advance at the home office or else to a duly authorized agent holding the company's receipt therefor, signed by the president, secretary or general manager of the company, and such payment in advance shall be a condition precedent to the validity of any claim under this policy. In event of lapse in payment of any premium or part of premium when due, all insurance hereunder shall immediately terminate, and all former payments hereon be forfeited to the company, except as modified only as to life insurance portion of policy by the table of life insurance values, and by the provision for cessation of premiums in event of permanent disability. This policy itself shall be held sufficient notice of all premiums or other amounts due the company hereon, and if further notice is required by law the evidence customarily accepted at the home office that such notice was issued shall, without further proof of accuracy of address or delivery, be held adequate evidence of full compliance with such legal requirements. The accident and sickness portion of the premium for this policy shall be understood to be $54.50, and the premium for cessation of premiums in event of permanent disability, five dollars.

CANCELLATION OF ACCIDENT AND SICKNESS INSURANCE.—The insured shall have the privilege of canceling the accident and sickness portion of this policy by obtaining the company's endorsement hereon, upon giving written notice to the company during any annual premium days of grace, or the company may (without prejudice to any claim for any prior injury or illness) cancel such accident and sickness insurance at any time from the date of mailing or delivering to the insured of written notice, provided it shall deliver to the insured or mail to him by registered letter with due postage, and addressed to the insured's usual or last known address, a postoffice or express company money order, bank draft, or cash, for the pro rata unearned portion of the premium.

NOTICE TO COMPANY AND PROCEDURE UNDER ACCIDENT AND SICKNESS INSURANCE.—Written notice with full particulars and full name and address of insured must be given to the company at its home office in Seattle, Wash., within twenty days of happening of any accident or within ten days of the beginning of any disability under sickness insurance. Proofs on the company's prescribed forms must be furnished the home office within three months of the time of dismemberment or loss of sight by accident or of termination of disability from accident or sickness, or termination of any period for which indemnity is due, and within fifteen months from the beginning through sickness of either permanent paralysis or entire loss of sight; and no legal proceedings shall be brought hereunder unless brought within one year of the time of dismemberment or loss of sight by accident, or of termination of disability, or termination of any period for which disability indemnity is due under the policy, or within two years from the beginning through sickness of permanent paralysis or entire loss of sight, and legal proceedings shall in no event be begun within three months from date of filing final and completed proofs at the home office. Compliance with the provisions of this policy shall be a condition precedent to the validity of any claim hereunder, and any claim not made in conformity with such provisions shall be forfeited to the company.

LIMIT OF INDEMNITIES.—Payment for death shall terminate this policy, and if death shall result within ninety days after the loss of hands, feet or eyes, the absolute limit of liability under this policy, including liability for death, shall be the amount payable hereunder for death, and payment for any cause of the amount o the face of this policy (with such additional amount, if any, as may be called for by the provision for annually increasing accident benefits) shall cancel this policy; except that in case of payments made for loss of sight or paralysis, or due under the policy for loss of sight or for loss of members by actual removal, which removal or loss of sight had occurred more than ninety days prior to date of death, or in case of monthly indemnity due according to the policy for any accident or sickness, such payments shall not serve to cancel the life insurance nor be deducted from the life insurance provided by this policy. Payment for the loss of one or more members or loss of sight or paralysis shall terminate the accident and sickness portions of this policy, and no claim shall be valid for more than one of the accident and sickness indemnities as the result of, or the aggravation of, any one injury or illness, and claims for the results of either accident or sickness shall cancel all other accident or sickness claims or insurance covering or existent at or before the time for which such claim is made, and no claim for accident or sickness indemnities shall be valid for the direct or indirect results of any operation performed because of any defect or condition existing at time of issue of this policy. Accident and sickness insurance terminates absolutely on failure to pay any premium due, and if not otherwise terminated, ceases either on termination of the policy, or at the end of the premium paying period of the policy, or at the end of twenty years, or when the insured has attained the age of seventy years—whichever shall first occur; and subsequent premiums, if any, shall be correspondingly reduced. If accident or sickness insurance is carried by the insured in this or other companies or associations in excess of the money value of his time, unless the company has been so duly notified in writing, this company shall only be liable for the proportion of monthly indemnity herein provided which the money value of his time bears to the total insurance carried.

GENERAL CONDITIONS.—The terms of this contract are wholly expressed in this policy and application. No agent has any authority, and no notice to or knowledge of and no action by any agent or any other person shall be held to extend any time or effect any change or waiver whatsoever of any of the conditions of this policy unless endorsed hereon and signed by the president, secretary or general manager of the company. No warranty made by the insured shall be used in defense against any claim unless contained in a written application, and all warranties made by the insured shall, in respect to the life insurance portion of this policy be, in the absence of fraud, considered representations and not warranties. The company shall have the right and opportunity to examine the insured's person or body in case of injury or sickness, when and so often as it may require, including an autopsy in case of death. Failure to pay when due, any note or any instalment of such note, given by the insured in payment hereon (except as elsewhere modified under loans, and in table of life insurance values, when three full years' cash premiums have

been paid) shall make it optional with the company at any time thereafter to cancel this policy from the time written notice thereof is delivered or mailed to the insured; and, in event of such failure to pay, all former payments shall be forfeited to the company, and there shall be credited on any unpaid premium note any unearned portion of premium, (pro rata for the unexpired portion of the period covered by the premium). All valid claims under this policy are payable immediately on receipt of due proofs. Claims for death are payable to the beneficiary, but all other claims are payable to the insured. If this policy does not conform to the laws of any State where the insurance is written, it shall be held to be modified to the extent necessary to conform thereto, and any conditions herein contrary to such laws shall be held not to be any part of the policy contract, and there shall be read into the policy any further provisions essential to conform to such laws.

The interest allotted on any dividends left with the company to accumulate shall not be less than three and one-half per cent.

The classification of accident and health risks referred to in this policy shall be according to the company's manual of risks as filed with the insurance department at or prior to the date of this policy. The United States territory referred to in this policy wherein sickness benefits are reduced (other than such as may be north of sixty degrees of north latitude) shall only be held to affect territory comprised in the Philippine Islands.

North State Life Insurance Company.

HEAD OFFICE. KINSTON, N. C.

Commenced Business 1906. N. J. ROUSE, Pres. A. E. ROUNTREE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Life (5-Year Option Dividend).				Endowment (5-Year Option Dividend).			Return Loan Policies.				10-Year Term.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	10-Year Endowment.	20-Year Endowment.	
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.50	43.85	32.15	26.85	106.45	67.75	48.40	19.10	28.45	114.20	53.50	10.65
21	18.85	44.50	32.65	27.25	106.50	67.85	48.50	19.45	28.90	114.25	53.60	10.80
22	19.30	45.20	33.20	27.70	106.55	67.95	48.60	19.85	29.35	114.30	53.70	10.90
23	19.70	45.95	33.75	28.20	106.65	68.05	48.70	20.25	29.85	114.40	53.85	11.05
24	20.15	46.70	34.35	28.70	106.75	68.15	48.80	20.75	30.35	114.50	53.95	11.20
25	20.90	47.50	35.15	29.40	106.85	68.25	48.95	21.15	30.85	114.60	54.10	11.35
26	21.40	48.30	35.75	29.95	106.95	68.40	49.05	21.65	31.40	114.70	54.30	11.50
27	21.95	49.15	36.40	30.50	107.05	68.50	49.20	22.15	31.95	114.80	54.45	11.70
28	22.45	50.05	37.10	31.10	107.20	68.65	49.35	22.70	32.55	114.95	54.65	11.85
29	23.05	50.95	37.80	31.70	107.30	68.80	49.55	23.30	33.20	115.05	54.85	12.05
30	23.95	52.05	38.70	32.45	107.35	68.95	49.70	23.90	33.85	115.20	55.10	12.30
31	24.65	53.05	39.50	33.10	107.50	69.10	49.90	24.55	34.60	115.35	55.40	12.50
32	25.30	54.05	40.25	33.80	107.65	69.30	50.15	25.25	35.35	115.55	55.75	12.70
33	26.05	55.10	41.10	34.50	107.80	69.50	50.35	26.00	36.20	115.75	56.15	12.95
34	26.80	56.20	41.95	35.25	108.00	69.70	50.60	26.85	37.10	116.05	56.55	13.20
35	27.65	57.35	43.05	36.20	108.20	69.90	50.65	27.80	38.00	116.35	57.05	13.50
36	28.50	58.55	43.95	37.00	108.40	70.15	50.95	28.80	39.00	116.70	57.60	13.85
37	29.40	59.80	44.95	37.85	108.65	70.45	51.25	29.80	40.10	117.05	58.20	14.25
38	30.36	61.10	45.95	38.75	108.90	70.75	51.60	30.90	41.20	117.40	58.85	14.65
39	31.35	62.40	47.00	39.70	109.15	71.05	52.00	32.00	42.30	117.80	59.55	15.20
40	32.50	64.00	48.30	40.85	109.35	71.35	52.45	33.15	43.55	118.20	60.30	15.75
41	33.65	65.45	49.45	41.90	109.65	71.75	52.95	34.40	44.85	118.65	61.15	16.45
42	34.85	66.95	50.70	43.00	110.05	72.20	53.50	35.80	46.20	119.20	62.10	17.20
43	36.15	68.55	51.95	44.20	110.45	72.70	54.10	37.30	47.75	119.85	63.20	18.05
44	37.50	70.15	53.30	45.40	110.85	73.25	54.75	39.00	49.45	120.65	64.45	19.00
45	39.00	71.85	54.90	46.85	111.35	73.85	55.50	40.85	51.35	121.60	65.90	20.00
46	40.55	73.65	56.40	48.25	111.90	74.50	56.30	42.90	53.35	122.60	67.50	21.15
47	42.20	75.50	57.90	49.70	112.45	75.25	57.20	45.05	55.50	123.75	69.20	22.35
48	43.95	77.45	59.55	51.25	113.10	76.05	58.20	47.30	57.80	125.00	71.05	23.65
49	45.85	79.45	61.30	52.90	113.85	76.95	59.30	49.65	60.15	126.35	73.05	25.10
50	48.00	81.90	63.35	54.80	114.55	77.90	60.55	52.15	62.65	127.80	75.20	26.65
51	50.15	84.10	65.25	56.70	115.45	79.00	61.90	54.80	65.25	129.45	77.50	28.35
52	52.40	86.40	67.30	58.70	116.40	81.20	63.35	57.65	68.10	131.20	80.00	30.15
53	54.85	88.80	69.45	60.80	117.50	82.55	65.00	60.75	71.15	133.15	82.75	32.15
54	57.45	91.30	71.70	63.10	118.65	83.00	66.80	64.10	74.45	135.30	85.75	34.30
55	60.35	93.95	74.10	65.70	119.95	84.55	68.80	67.65	78.05	137.65	89.00	36.65
56	63.30	96.25	76.70	68.30	121.40	86.35	70.95	71.50	81.95	140.25	92.55	.....
57	66.45	99.65	79.40	71.10	122.95	88.35	73.30	75.50	85.95	143.10	96 30	.....
58	69.80	102.70	82.30	74.10	124.70	90.50	75.90	79.70	90.10	146.20	100.15	.....
59	73.40	105.90	85.40	77.30	126.60	92.85	78.75	84.10	94.30	149.50	104.15	.....
60	77.50	109.60	89.00	81.00	128.15	95.45	81.90	88.70	98.55	153.05	108.35	.....

Maximum amount carried on one life, $5,000.

North State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE YEAR DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $362. AGE, 35.

North State Life Insurance Company, Kinston, N. C. In consideration of three hundred and sixty-two dollars and of the application for this policy, which is a part of this contract, and of the further payment of three hundred and sixty-two dollars, on the first day of March in each year until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the company in Kinston, N. C., of due proof of the death of John Doe, of Kinston, county of Lenoir, State of North Carolina, herein called the insured, to Mary Doe, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The first year's insurance under this policy is term insurance.

The benefits, conditions, and privileges on the succeeding pages of this policy are made a part of this contract as fully as if recited over the signatures.

In witness whereof, the North State Life Insurance Company, by its duly authorized officers, has executed this contract, at the city of Kinston, in the State of North Carolina, this first day of March, 1910.

STATE OF NORTH CAROLINA, INSURANCE DEPARTMENT.

This policy is registered and secured by pledge of bonds, stocks, or securities deposited with this department as provided by law.

BENEFITS, CONDITIONS AND PRIVILEGES.

PREMIUMS.—Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president, a vice-president, together with the secretary, assistant secretary, or general manager, and countersigned by said agent. A grace of one month shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. The failure to pay any of the first two years' premiums, or any note given for the same, or part thereof, shall avoid and nullify this contract without notice to the insured or beneficiary, or any action on the part of this company.

INCONTESTABILITY.—This policy shall be incontestable except for non-payment of premium and fraud after one year from date of issue. This policy is incontestable for suicide after one year from date of issue, but shall be void if the insured shall die by his own act, whether sane or insane within one year.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—No assignment of this policy shall be binding upon company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

MISSTATEMENT OF AGE.—Misstatement of age will be adjusted by the company in accordance with the published premium rates now in use by the company for the correct age.

SPECIAL AGREEMENT.—No person except the president, a vice-president, secretary, assistant secretary or general manager, is authorized to make, alter or discharge this contract, waive any forfeiture thereon, make any contract binding on the company, nor shall any person extend the time of paying the premium or assume its payments. All statements made by the insured, in the absence of fraud, shall be deemed representations and not warranties, and no such statement shall be used in defense of a claim under this policy unless it is contained in a written application. Written permission of the company within one year from the date of issue of this policy must be obtained before traveling or residing in any part of the torrid zone, or north of the parallel of 60 degrees north latitude; or engaging in the occupation of blasting, mining, submarine labor, aeronautic ascensions, the manufacturing, handling, or transportation of highly inflammable or explosive substances or service upon any vessel, boat or railroad or other hazardous occupations.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of satisfactory proof of total and permanent blindness or deafness of the insured, or of the total and permanent incapacity, caused by accident, bodily or mental disorder, or of the loss of both hands at or above the wrist, or of the loss of both feet at or above the ankle, or of the loss of one hand at or above

the wrist and one foot at or above the ankle, or of the loss of one limb and one eye, while this policy is in full force by the payment of premiums, the company shall continue this policy in full force as a paid-up participating policy for its value. Proof of permanent or total disability of the insured will be required on forms prescribed by the company, and any medical advisor of the company shall be allowed to examine the person of the insured in respect to any alleged disability. No benefits for disability will be paid or be granted in event of total and permanent incapacity resulting from actual or attempted violation of law, or in case the insured shall have engaged in military or naval service in time of war, or in any case after this policy becomes fully paid up, or is exchanged for a paid up policy of any kind. If the insured should at any time, after having been declared totally or permanently disabled, recover from the effects caused by bodily or mental disorder, so as to be no longer totally or permanently disabled, payment of premiums shall be resumed.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan with interest in advance at the rate of 6 per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force, and any excess of the reserve carried hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic, and will be carried out by the company without any action on the part of the insured and without notice by the company. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force, the insured may, without medical examination, resume payment of premiums and continue the policy in force.

REINSTATEMENT.—In case of continued temporary insurance under option (*b*) on the next page, this policy, upon evidence of insurability satisfactory to the company, may be reinstated at any time during the term for which the insurance is continued in force by payment of arrears of premiums with interest at 6 per centum per annum.

PARTICIPATION.—If this policy is in force on the first day of March, 1915, and at the end of each fifth year thereafter, during the continuance of this contract, the company will pay to the insured or assigns, a dividend, consisting of this policy's share of the divisible surplus profits of the participating business of the company.

DIVIDENDS.—Dividends at the option of the owner of this policy shall, when alloted, be either: (1) Paid in cash, or (2) applied toward the payment of any premium or premiums on this policy, or (3) applied to the purchase of paid-up additions to this policy, or (4) left to accumulate to the credit of the policy, with interest at 4 per centum per annum and payable at maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be left to accumulate to the credit of the policy.

OPTION ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years, the owner, by written notice to the company within one month after any default, may elect: (*a*) To accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation and without the right to loan, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. If the owner shall not, within one month from default, surrender this policy to the company, at its home office, for a cash surrender value, or for paid-up insurance as provided in options (a) and (*c*) the insurance shall be continued as provided in the automatic non-forfeiture clause.

The figures in the table of loan and surrender values are upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions. All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said paid-up or continued insurance value by the proportion that such indebtedness bears to said reserve.

LOANS.—After two full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than 6 per centum per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to or less than the value shown in table of loan and surrender values. The company, however, will deduct from such loan value any existing indebtedness to the company under this policy and any unpaid balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year. Failure to re-pay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. No condition other than herein provided shall be exacted as a prerequisite to any such advance.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF.	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	AT END OF.	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	$	$	yrs. ms.		$	$	yrs. ms.
2 years.	180	710	2 11	12 years.	2,740	5,860	21 5
3 "	390	1,080	4 5	13 "	3,050	6,380	22 5
4 "	600	1,620	6 10	14 "	3,370	6,900	23 4
5 "	820	2,160	9 3	15 "	3,700	7,410	24 3
6 "	1,050	2,700	11 8	16 "	4,040	7,930	25 2
7 "	1,300	3,230	13 9	17 "	4,400	8,440	26 3
8 "	1,560	3,760	15 8	18 "	4,770	8,960	27 7
9 "	1,840	4,290	17 5	19 "	5,150	9,470	29 4
10 "	2,130	4,820	19 ..	20 "	5,660	10,000	Paid-up
11 "	2,440	5,340	20 4				

Values for later years will be computed on the same basis and be furnished upon request.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per centum per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1,000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each $1,000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3), except after the death of the payee occuring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1,000.

OPTION (2)		OPTION (3)					
NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	62.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	42.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73	65.25
		24	42.84	49	55.89	and over	

Agreement in Application.

I hereby agree, on behalf of myself, or any persons who shall have or claim any interest in any policy issued under this application as follows: (1) That all statements made by me shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid any policy which may be issued hereunder, unless it is contained in this application. (2) That the statements and answers contained in part 1 and part 2 of this application by whomsoever they may be written are materials to the risk, and are full, true and complete, and if any such statements' or answers be untrue, or incomplete, or if any of the conditions of the policy be violated, said insurance shall be null and void, and all payments made or accepted on account thereof, shall be forfeited to the company except to the extent provided in the policy. (3) That the company shall not incur any liability under this application until the policy has been issued, delivered and paid for while I am in good health. (4) That I will not, within one year from the date of the policy to be issued under this application, travel or reside in any part of the torrid zone, or north of the parallel of sixty degrees north latitude; and that I will not, during said one year, personally engage in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling, or transportation of highly-inflammable, or explosive substances, or service upon any vessel, boat, or railroad, or other hazardous occupations, except upon the written permission of the company in every such case. (5) That self destruction, whether sane or insane, or death resulting from actual, or attempted, violation of law, are risks not assumed by the company within the said one year. (6) That the proofs of death required shall be made upon the blanks furnished by the company, and shall include all information required thereby; that due proof of the age of the insured must be submitted with proofs of death of insured, and the amount due under any policy issued on this application shall, in no case, be more than the premium charged thereunder would have purchased at the rates in use at the date of entry thereof for the true age of the insured. (7) That the contract contained in the policy to be issued hereunder, and in this application, shall be construed according to the law of the State of North Carolina.

Northwestern Mutual Life Insurance Company.

HEAD OFFICE, MILWAUKEE, WIS.

Commenced Business 1858. GEO. C. MARKHAM, Pres. A. S. HATHAWAY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3%.)

Age	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
16	358.32	.....	78.54	43.76	32.31	26.70	100.78	65.31	47.92	37.59	30.86	26.27	23.05
17	363.11	.....	79.60	44.36	32.76	27.08	100.96	65.46	48.05	37.66	30.94	26.37	23.17
18	368.05	.....	80.70	44.98	33.23	27.47	101.16	65.61	48.18	37.75	31.04	26.48	23.30
19	373.16	.....	81.84	45.63	33.71	27.87	101.36	65.77	48.27	37.84	31.14	26.60	23.44
20	378.42	.....	83.01	46.29	34.21	28.29	101.57	65.93	48.36	37.93	31.25	26 73	23.60
21	383.86	18.76	84.22	46.98	34.73	28.73	101.78	66.11	48.45	38 03	31.36	26.86	23.76
22	389.47	19.18	85.47	47.69	35.26	29.18	102.01	66.29	48.54	38.14	31.48	27.01	23.95
23	395.25	19.61	86.76	48.43	35.82	29.65	102.24	6o.47	48.64	38.25	31.62	27.17	24.14
24	401.22	20.07	88.10	49.19	36.39	30.13	102.48	66.59	48.75	38.37	31.76	27.35	24.36
25	407.37	20.55	89.47	49.97	36.98	30.63	102.73	66.69	48.86	38.50	31.92	27.54	24.60
26	413.73	21.05	90.90	50.78	37.60	31.15	102.99	66.80	48.98	38.65	32.09	27.75	24.86
27	420.28	21.57	92.36	51.62	38.23	31.69	103.26	66.92	49.12	38.80	32.27	27.98	25.14
28	427.03	22.12	93.88	52.49	38.89	32.25	103.47	67.04	49.26	38.96	32.48	28.23	25.45
29	434.00	22.70	95.44	53.39	39.57	32.83	103.58	67.17	49.41	39.15	32.70	28.50	25.79
30	441.18	23.31	97.06	54.31	40.28	33.44	103.71	67.32	49.57	39.34	32.94	28.80	26.17
31	448.58	23.95	98.73	55.27	41.01	34.07	103.84	67.47	49.75	39.56	33.20	29.13	26.57
32	456.22	24.63	100.45	56.27	41.77	34.72	103.98	67.63	49.94	39.79	33.50	29.50	27.02
33	464.08	25.34	102.23	57.30	42.56	35.40	104.14	67.81	50.15	40.05	33.82	29.90	27.51
34	472.18	26.09	104.06	58.36	43.38	36.11	104.30	68.00	50.38	40.33	34.17	30.33	28.04
35	480.52	26.88	105.95	59.46	44.23	36.85	104.48	68.21	50.64	40.64	34.56	30.81	28.62
36	489.11	27.71	107.91	60.60	45.12	37.63	104.67	68.44	50.91	40.99	34.99	31.34	29 26
37	497.94	28.60	109.92	61.78	46.04	38.44	104.88	68.68	51.22	41.37	35.46	31.92	29.95
38	507.04	29.53	112.01	63.01	46.99	39.28	105.10	68.96	51.55	41.79	35.98	32.56	30.71
39	516.39	30.52	114 15	64.27	47.99	40.17	105.35	69.25	51.92	42.25	36.55	33.26	31.53
40	526.00	31.56	116.37	65.58	49.03	41.10	105.62	69.58	52.33	42.76	37.18	34.03	32.42
41	535.87	32.67	118.65	66.94	50.11	42.08	105.91	69.95	52.78	43.32	37.88	34.86	.....
42	546.01	33.84	121.00	68.36	51.25	43.11	106.23	70.35	53.29	43.95	38.65	35.78	.....
43	556.42	35.09	123.43	69.82	52.44	44.20	106.59	70.79	53.84	44.64	39.49	36.78	.....
44	567.10	36.41	125.94	71.35	53.68	45.35	106.98	71.29	54.46	45.40	40.43	37.88	.....
45	578.04	37.82	128.52	72.94	54.99	46.57	107.42	71.84	55.15	46.25	41.45	39.07	.....
46	589.26	39.32	131.19	74.60	56.36	47.85	107.91	72.45	55.91	47.19	42.58	.....	.....
47	600.72	40.92	133.94	76.32	57.81	49.22	108.46	73.14	56.75	48.23	43.82	.....	.....
48	612.44	42.62	136.78	78.12	59.33	50.67	109.06	73.89	57.69	49.37	45.18	.....	.....
49	624.39	44.43	139.71	80.00	60.93	52.22	109.74	74.73	58.73	50.63	46.66	.....	.....
50	636.56	46.36	142.72	81.96	62.62	53.86	110.48	75.66	59.87	52.02	48.28	.....	.....
51	648.92	48.41	145 83	84.00	64.41	55.61	111.30	76.68	61.13	53.54	.....	.....	.....
52	661.47	50.60	149.01	86.13	66.29	57.47	112 20	77.81	62.52	55.21	.....	.....	.....
53	674.18	52.93	152.29	88.35	68.28	59.47	113.20	79.05	64.06	57.04	.....	.....	.....
54	687.05	55.41	155.67	90.67	70.39	61.60	114.30	80.43	65.75	59.04	.....	.....	.....
55	700.05	58.06	159.14	93.10	72.63	63.88	115.51	81.95	67.61	61.23	.....	.....	.....
56	713.16	60.90	162.70	95.65	75.01	66.33	116.84	83.62	69.65	.....	.....	.....	.....
57	726.37	63.92	166.37	98.32	77.54	68.96	118.31	85.46	71.89	.....	.....	.....	.....
58	739.66	67.15	170.15	101.13	80.25	71.79	119.93	87.50	74.35	.....	.....	.....	.....
59	753.02	70.60	174.05	104.10	83.14	74.83	121.72	89.74	77.05	.....	.....	.....	.....
60	766.40	74.29	178.07	107.22	86.24	78.10	123.68	92.21	80.00	.....	.....	.....	.....

Maximum amount carried on one life, $100,000.

* Adopted January 1, 1908.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	10-Payment Endowments Maturing in				15-Payment Endowments Maturing in				20-Payment Endowments Maturing in			10-Year Term.*
	15 Years.	20 Years.	25 Years.	30 Years.	20 Years.	25 Years.	30 Years.	35 Years.	25 Years.	30 Years.	35 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$
16	89.84	79.76	71.28	64.31	58.48	52.32	47.25	43.12	43.02	38.89	35.52	.....
17	90.03	79.83	71.36	64.42	58.55	52.39	47.34	43.23	43.09	38.97	35.62	.....
18	90.18	79.91	71.46	64.53	58.63	52.48	47.44	43.35	43.18	39.07	35.73	.....
19	90.25	80.00	71.56	64.65	58.71	52.57	47.55	43.48	43.26	39.16	35.85	.....
20	90.33	80.08	71.66	64.78	58.79	52.66	47.66	43.62	43.36	39.27	35.97	.....
21	90.41	80.18	71.77	64.92	58.88	52.77	47.78	43.77	43.45	39.38	36.11	.....
22	90.50	80.28	71.89	65.07	58.97	52.87	47.91	43.93	43.56	39.51	36.26	10.22
23	90.59	80.38	72.02	65.23	59.07	52.99	48.05	44.11	43.67	39.64	36.42	10.30
24	90.68	80.49	72.15	65.41	59.18	53.11	48.20	44.30	43.79	39.78	36.59	10.39
25	90.78	80.61	72.30	65.60	59.29	53.24	48.36	44.50	43.92	39.93	36.78	10.48
26	90.89	80.74	72.46	65.80	59.41	53.38	48.53	44.73	44.06	40.09	36.98	10.58
27	91.00	80.87	72.63	66.02	59.54	53.53	48.72	44.97	44.20	40.27	37.20	10.69
28	91.13	81.02	72.81	66.26	59.68	53.70	48.93	45.24	44.36	40.46	37.44	10.81
29	91.26	81.17	73.01	66.53	59.82	53.88	49.15	45.53	44.54	40.67	37.71	10.93
												11.08
30	91.40	81.34	73.23	66.82	59.98	54.07	49.40	45.84	44.73	40.90	37.99	11.23
31	91.55	81.52	73.46	67.13	60.16	54.28	49.66	46.19	44.93	41.15	38.31	11.39
32	91.71	81.72	73.72	67.48	60.34	54.51	49.95	46.56	45.16	41.43	38.65	11.58
33	91.88	81.93	74.00	67.86	60.55	54.75	50.27	46.98	45.40	41.73	39.02	11.78
34	92.07	82.17	74.30	68.27	60.77	55.03	50.62	47.42	45.67	42.05	39.43	12.00
35	92.27	82.42	74.64	68.72	61.01	55.32	51.00	47.91	45.97	42.41	39.88	12.24
36	92.49	82.70	75.01	69.22	61.27	55.65	51.42	48.45	46.29	42.81	40.37	12.51
37	92.73	83.00	75.41	69.77	61.56	56.01	51.88	49.03	46.65	43.25	40.90	12.81
38	92.99	83.33	75.86	70.36	61.88	56.41	52.38	49.67	47.04	43.73	41.49	13.15
39	93.28	83.70	76.35	71.02	62.23	56.84	52.93	50.35	47.48	44.25	42.12	13.53
40	93.59	84.10	76.88	71.73	62.62	57.32	53.54	51.10	47.96	44.83	42.82	13.95
41	93.94	84.55	77.48	72.51	63.04	57.85	54.20	51.92	48.49	45.47	43.58	14.43
42	94.32	85.04	78.13	73.36	63.52	58.44	54.93	52.80	49.07	46.17	44.40	14.98
43	94.74	85.58	78.85	74.30	64.04	59.08	55.73	53.76	49.72	46.94	45.30	15.60
44	95.22	86.19	79.64	75.32	64.63	59.80	56.61	54.79	50.44	47.78	46.27	16.30
45	95.74	86.85	80.51	76.42	65.27	60.58	57.56	55.90	51.23	48.71	47.33	17.09
46	96.32	87.60	81.47	77.63	65.99	61.45	58.61	.....	52.11	49.73	.....	17.98
47	96.97	88.42	82.52	78.93	66.79	62.41	59.75	.....	53.08	50.85	.....	18.98
48	97.69	89.32	83.68	80.35	67.67	63.46	60.98	.....	54.15	52.07	.....	20.10
49	98.48	90.32	84.94	81.87	68.64	64.62	62.33	.....	55.33	53.40	.....	21.35
50	99.36	91.43	86.31	83.51	69.71	65.89	63.79	.....	56.62	54.84	.....	22.75
51	100.33	92.63	87.81	.....	70.89	67.27	.....	.....	58.05	.....	.....	24.30
52	101.40	93.95	89.42	.....	72.19	68.78	.....	.....	59.60	.....	.....	26.01
53	102.58	95.40	91.17	.....	73.62	70.42	.....	.....	61.31	.....	.....	27.91
54	103.87	96.98	93.06	.....	75.19	72.21	.....	.....	63.17	.....	.....	30.01
55	105.29	98.71	95.10	.....	76.92	74.16	.....	.....	65.21	.....	.....	32.32
56	106.85	100.59	.....	.....	78.81	.....	.....	.....	.....	.....	.....	34.88
57	108.57	102.64	.....	.....	80.88	.....	.....	.....	.....	.....	.....	37.69
58	110.45	104.87	.....	.....	83.15	.....	.....	.....	.....	.....	.....	40.79
59	112.52	107.29	.....	.....	85.64	.....	.....	.....	.....	.....	.....	44.19
60	114.80	109.92	.....	.....	88.36	.....	.....	.....	.....	.....	.....	47.93

* Convertible within seven years.

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	[Extended] Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
21	4.95	14	.. 233	12.78	36	1 242	20.86	59	2 268	29.20	81	3 312
22	5.54	16	.. 260	13.68	38	1 280	22.07	61	2 319	30.73	84	4 11
23	6.15	17	.. 287	14.61	40	1 320	23.34	64	3 7	32.33	87	4 78
24	6.80	19	.. 314	15.59	42	1 360	24.66	66	3 61	34.01	90	4 146
25	7.47	20	.. 342	16.61	44	2 37	26.04	69	3 117	35.76	93	4 214
26	8.17	22	1 7	17.68	47	2 80	27.48	71	3 174	37.58	96	4 283
27	8.90	23	1 36	18.79	49	2 125	28.98	74	3 230	39.49	99	4 352
28	9.67	25	1 68	19.95	51	2 169	30.56	77	3 288	41.48	102	5 56
29	10.47	27	1 100	21.17	53	2 214	32.20	79	3 344	43.56	106	5 125
30	11.31	28	1 132	22.45	55	2 259	33.92	82	4 38	45.73	109	5 193
31	12.19	30	1 165	23.78	58	2 305	35.72	85	4 96	48.01	112	5 259
32	13.11	32	1 198	25.17	60	2 350	37.60	88	4 152	50.39	116	5 324
33	14.06	33	1 230	26.63	62	3 32	39.56	91	4 207	52.87	119	6 20
34	15.08	35	1 264	28.16	65	3 77	41.62	94	4 262	55.46	123	6 79
35	16.13	37	1 297	29.76	67	3 122	43.77	97	4 313	58.16	127	6 132
36	17.23	39	1 329	31.42	70	3 164	46.00	100	4 360	60.97	130	6 180
37	18.38	41	1 361	33.16	72	3 205	48.33	103	5 41	63.91	134	6 221
38	19.57	43	2 28	34.96	75	3 244	50.77	106	5 81	66.98	138	6 253
39	20.83	45	2 59	36.87	77	3 281	53.32	110	5 116	70.20	142	6 278
40	22.14	46	2 89	38.85	80	3 312	55.99	113	5 144	73.54	146	6 293
41	23.53	48	2 117	40.94	83	3 341	58.78	116	5 165	77.04	150	6 299
42	24.97	50	2 142	43.11	85	4 1	61.68	120	5 177	80.65	154	6 295
43	26.47	52	2 165	45.37	88	4 17	64.68	123	5 180	84.40	158	6 281
44	28.03	55	2 183	47.70	91	4 27	67.78	127	5 176	88.25	162	6 259
45	29.65	57	2 197	50.12	94	4 31	70.98	130	5 163	92.20	166	6 229
46	31.32	59	2 207	52.60	97	4 27	74.24	134	5 143	96.21	170	6 190
47	33.03	61	2 210	55.13	99	4 17	77.56	137	5 115	100.31	174	6 146
48	34.77	63	2 209	57.70	102	4 ..	80.94	140	5 82	104.47	178	6 96
49	36.53	65	2 204	60.30	105	3 343	84.36	144	5 43	108.69	182	6 40
50	38.33	66	2 194	62.96	107	3 316	87.86	147	5 0	112.99	185	5 345
51	40.17	68	2 181	65.68	110	3 285	91.43	150	4 317	117.37	189	5 281
52	42.05	70	2 165	68.45	112	3 251	95.06	153	4 265	121.82	193	5 214
53	43.97	72	2 146	71.28	115	3 215	98.75	156	4 211	126.35	196	5 146
54	45.92	74	2 125	74.15	117	3 175	102.51	159	4 156	130.95	200	5 75
55	47.91	76	2 101	77.08	120	3 134	106.33	162	4 98	135.61	203	5 4
56	49.94	78	2 76	80.06	122	3 91	110.21	165	4 40	140.33	207	4 296
57	52.01	79	2 50	83.09	125	3 47	114.13	168	3 346	145.09	210	4 223
58	54.11	81	2 22	86.15	127	3 3	118.10	171	3 285	149.90	214	4 150
59	56.23	83	1 359	89.24	129	2 322	122.09	174	3 225	154.73	217	4 78
60	58.37	85	1 329	92.35	132	2 275	126.11	177	3 164	159.58	221	4 5

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue	After 7 Yrs.			After 8 Yrs.			After 9 Yrs.			After 10 Yrs.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
21	48.65	130	6 196	58.79	155	7 347	69.21	179	9 147	79.91	204	10 315
22	50.86	134	6 284	61.35	159	8 82	72.12	184	9 252	83.20	209	11 60
23	53.17	138	7 9	64.02	163	8 181	75.17	189	9 354	86.64	214	11 165
24	55.57	142	7 100	66.81	168	8 277	78.36	193	10 92	90.21	219	11 264
25	58.09	146	7 188	69.72	172	9 6	81.67	198	10 188	93.94	224	11 356
26	60.71	150	7 275	72.75	176	9 98	85.12	203	10 278	97.83	229	12 73
27	63.45	154	7 361	75.92	181	9 187	88.73	208	10 362	101.88	234	12 145
28	66.31	158	8 80	79.23	185	9 268	92.49	213	11 73	106.11	240	12 204
29	69.29	162	8 159	82.68	190	9 345	96.42	218	11 137	110.51	245	12 249
30	72.41	166	8 233	86.28	195	10 47	100.50	223	11 190	115.10	251	12 281
31	75.66	171	8 301	90.03	200	10 106	104.76	228	11 229	119.86	256	12 298
32	79.05	175	8 362	93.94	204	10 152	109.19	233	11 256	124.83	262	12 302
33	82.58	180	9 49	98.00	209	10 187	113.81	239	11 269	130.01	268	12 292
34	86.26	184	9 91	102.25	214	10 210	118.63	244	11 270	135.40	273	12 270
35	90.11	189	9 122	106.68	220	10 220	123.65	250	11 258	141.01	279	12 236
36	94.12	194	9 141	111.29	225	10 217	128.86	255	11 233	146.83	285	12 190
37	98.30	199	9 148	116.09	230	10 204	134.29	261	11 198	152.86	292	12 135
38	102.65	203	9 145	121.09	235	10 179	139.91	267	11 153	159.11	298	12 70
39	107.18	208	9 130	126.27	241	10 144	145.74	273	11 97	165.57	304	11 363
40	111.88	213	9 106	131.64	246	10 99	151.76	279	11 34	172.20	310	11 281
41	116.76	219	9 71	137.19	252	10 45	157.95	284	10 327	179.01	316	11 192
42	121.79	224	9 28	142.88	257	9 348	164.28	290	10 247	185.96	322	11 98
43	126.94	229	8 341	148.70	263	9 277	170.75	296	10 160	193.06	329	10 363
44	132.21	234	8 280	154.64	268	9 200	177.34	302	10 68	200.28	335	10 257
45	137.59	239	8 212	160.70	273	9 117	184.06	307	9 337	207.62	340	10 147
46	143.05	243	8 139	166.86	279	9 29	190.87	313	9 234	215.06	346	10 34
47	148.62	248	8 61	173.11	284	8 300	197.78	318	9 129	222.59	352	9 282
48	154.26	253	7 343	179.44	289	8 203	204.77	324	9 20	230.21	358	9 164
49	159.98	258	7 255	185.86	294	8 103	211.85	329	8 274	237.91	363	9 44
50	165.78	262	7 165	192.36	299	8 1	219.01	334	8 161	245.69	369	8 287
51	171.67	267	7 73	198.96	304	7 262	226.27	339	8 48	253.55	374	8 165
52	177.66	271	6 344	205.64	308	7 157	233.59	344	7 298	261.47	379	8 43
53	183.72	276	6 249	212.39	313	7 52	240.98	350	7 184	269.44	384	7 286
54	189.84	280	6 153	219.19	318	6 311	248.41	354	7 70	277.46	390	7 166
55	196.02	284	6 58	226.05	323	6 206	255.90	359	6 322	285.50	395	7 46
56	202.25	288	6 102	232.95	327	6 102	263.41	364	6 211	293.55	400	6 294
57	208.52	293	5 231	239.89	332	5 363	270.91	369	6 100	301.54	405	6 180
58	214.82	297	5 137	246.81	336	5 261	278.39	374	5 357	309.50	409	6 67
59	221.11	301	5 44	253.70	340	5 161	285.81	378	5 252	317.35	414	5 323
60	227.37	305	4 317	260.54	345	5 63	293.13	382	5 151	325.10	419	5 220

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 11 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Yrs.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
21	90.91	228	12 119	102.22	252	13 274	138.00	323	17 162	199.17	426	20 155
22	94.58	233	12 227	106.27	258	14 8	143.26	329	17 193	206.58	433	20 82
23	98.40	238	12 326	110.49	263	14 95	148.74	336	17 208	214.27	441	19 363
24	102.39	244	13 52	114.90	269	14 168	154.43	342	17 206	222.25	449	19 269
25	106.55	249	13 131	119.49	275	14 226	160.36	349	17 190	230.50	457	19 165
26	110.87	255	13 196	124.26	281	14 268	166.50	356	17 160	239.05	465	19 54
27	115.38	260	13 247	129.23	287	41 297	172.90	363	17 116	247.87	473	18 299
28	120.08	266	13 285	134.40	293	14 308	179.54	370	17 60	256.99	481	18 173
29	124.96	272	13 306	139.78	299	14 307	186.44	377	16 357	266.38	489	18 40
30	130.05	278	13 314	145.38	305	14 291	193.61	384	16 279	276.02	497	17 267
31	135.35	284	13 308	151.21	311	14 261	201.04	391	16 191	285.90	505	17 124
32	140.86	290	13 289	157.27	318	14 220	208.72	398	16 96	296.00	513	16 342
33	146.60	296	13 257	163.56	324	14 167	216.66	405	15 357	306.33	521	16 191
34	152.56	302	13 212	170.10	331	14 103	224.86	413	15 245	316.86	529	16 37
35	158.76	309	13 158	176.87	337	14 31	233.28	420	15 127	327.58	537	15 245
36	165.17	315	13 94	183.87	344	13 313	241.92	428	15 5	338.48	545	15 85
37	171.81	322	13 20	191.11	351	13 223	250.76	435	14 241	349.53	553	14 289
38	178.67	328	12 303	198.54	358	13 125	259.79	442	14 108	360.72	560	14 126
39	185.72	334	12 213	206.16	364	13 22	269.01	449	13 336	372.04	568	13 327
40	192.95	341	12 116	213.97	371	12 277	278.40	456	13 196	383.47	575	13 165
41	200.35	347	12 15	221.94	378	12 162	287.94	464	13 53	394.98	582	13 ...
42	207.90	354	11 272	230.07	384	12 43	297.61	471	12 272	406.55	590	12 203
43	215.60	360	11 159	238.34	391	11 284	307.40	477	12 125	418.14	597	12 40
44	223.42	366	11 42	246.72	397	11 157	317.29	484	11 341	429.75	604	11 246
45	231.35	372	10 286	255.22	404	11 28	327.27	491	11 192	441.35	610	11 87
46	239.38	378	10 163	263.80	410	10 261	377.30	497	11 41	452.90	617	10 294
47	247.51	384	10 38	272.49	416	10 127	347.39	504	10 257	464.37	623	10 141
48	255.71	390	9 275	281.24	422	9 357	357.49	510	10 108	475.73	629	9 351
49	263.99	396	9 146	290.05	428	9 222	367.62	516	9 324	486.96	635	9 203
50	272.34	402	9 17	298.92	434	9 87	377.76	522	9 180	498.04	641	9 54
51	280.76	407	8 253	307.84	439	8 317	387.88	528	9 36	508.93	647	8 275
52	289.22	413	8 125	316.80	445	8 184	397.96	534	8 261	519.63	652	8 133
53	297.73	418	7 362	325.79	450	8 52	407.97	540	8 124	530.19	658	7 354
54	306.26	423	7 237	334.76	456	7 288	417.87	545	7 353	540.68	663	7 219
55	314.79	429	7 113	343.70	461	7 162	427.64	551	7 225	551.19	668	7 81
56	323.28	434	6 356	352.59	466	7 37	437.25	556	7 97	561.83	674	6 311
57	331.72	439	6 239	361.38	472	6 283	446.70	561	6 337	572.69	679	6 183
58	340.07	444	6 125	370.05	476	6 168	456.02	566	6 218	583.83	685	6 52
59	348.29	448	6 13	378.55	481	6 54	465.32	570	6 99	595.28	692	5 292
60	356.36	453	5 272	386.90	486	5 310	474.71	575	5 346	607.12	699	5 172

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
16	20.48	64	2 295	36.55	112	5 63	53.20	161	7 285	70.43	210	10 236
17	21.06	65	2 320	37.42	113	5 98	54.37	162	7 331	71.92	211	10 295
18	21.64	65	2 344	38.31	114	5 135	55.57	163	8 13	73.44	212	10 352
19	22.24	66	3 2	39.22	115	5 171	56.80	164	8 61	75.01	214	11 46
20	22.86	67	3 27	40.16	116	5 207	58.07	166	8 108	76.62	215	11 101
21	23.49	68	3 52	41.12	117	5 242	59.38	167	8 155	78.29	216	11 155
22	24.14	69	3 76	42.12	118	5 278	60.74	168	8 202	80.01	218	11 207
23	24.82	70	3 102	43.15	119	5 314	62.13	169	8 246	81.78	219	11 255
24	25.52	71	3 126	44.22	120	5 350	63.57	170	8 288	83.61	220	11 297
25	26.24	71	3 152	45.31	121	6 18	65.06	171	8 328	85.49	222	11 337
26	26.97	72	3 176	46.44	122	6 52	66.58	173	9 1	87.42	223	12 7
27	27.74	73	3 200	47.60	123	6 84	68.15	174	9 36	89.42	224	12 37
28	28.52	74	3 224	48.79	124	6 115	69.77	175	9 68	91.47	226	12 58
29	29.33	75	3 246	50.02	125	6 143	71.43	176	9 95	93.57	227	12 74
30	30.17	76	3 270	51.29	126	6 170	73.14	177	9 118	95.74	228	12 82
31	31.03	77	3 290	52.60	127	6 194	74.90	178	9 136	97.98	229	12 81
32	31.91	77	3 310	53.93	128	6 214	76.71	179	9 147	100.26	230	12 70
33	32.81	78	3 328	55.32	129	6 231	78.57	181	9 153	102.62	232	12 49
34	33.75	79	3 345	56.74	130	6 245	80.49	182	9 152	105.03	233	12 18
35	34.72	80	3 360	58.20	131	6 255	82.46	183	9 144	107.52	234	11 340
36	35.71	81	4 8	59.69	132	6 259	84.47	184	9 127	110.05	235	11 289
37	36.72	81	4 18	61.23	133	6 259	86.53	185	9 102	112.66	236	11 227
38	37.77	82	4 26	62.81	134	6 253	88.66	186	9 68	115.34	237	11 156
39	38.84	83	4 31	64.44	135	6 241	90.85	187	9 24	118.10	239	11 77
40	39.95	84	4 33	66.11	136	6 221	93.10	188	8 338	120.92	240	10 355
41	41.10	85	4 30	67.85	137	6 196	95.41	189	8 278	123.82	241	10 260
42	42.29	85	4 24	69.62	138	6 163	97.78	190	8 211	126.77	242	10 158
43	43.50	86	4 14	71.44	139	6 122	100.20	191	8 137	129.78	243	10 51
44	44.74	87	3 362	73.29	140	6 75	102.65	192	8 56	132.81	244	9 302
45	46.00	88	3 340	75.17	141	6 22	105.13	193	7 334	135.86	245	9 184
46	47.28	88	3 313	77.07	141	5 327	107.61	194	7 242	138.90	245	9 63
47	48.58	89	3 280	78.97	142	5 263	110.09	195	7 146	141.93	246	8 303
48	49.87	90	3 243	80.86	143	5 194	112.55	195	7 47	144.94	247	8 176
49	51.15	90	3 203	82.73	143	5 122	114.99	196	6 310	147.93	247	8 48
50	52.42	91	3 160	84.61	144	5 48	117.43	196	6 207	150.90	247	7 284
51	53.71	91	3 115	86.49	144	4 337	119.87	197	6 103	153.87	248	7 155
52	55.01	92	3 68	88.37	145	4 260	122.31	197	6 0	156.82	248	7 29
53	56.31	92	3 21	90.27	145	4 182	124.75	197	5 260	159.76	248	6 267
54	57.61	93	2 336	92.16	146	4 105	127.18	198	5 158	162.69	248	6 143
55	58.93	93	2 287	94.06	146	4 29	129.62	198	5 57	165.61	248	6 21
56	60.25	94	2 238	95.97	146	3 317	132.06	198	4 323	168.51	248	5 267
57	61.60	94	2 189	97.90	147	3 243	134.50	198	4 226	171.40	249	5 151
58	62.96	94	2 142	99.83	147	3 170	136.93	199	4 132	174.26	249	5 38
59	64.32	95	2 95	101.75	148	3 99	139.35	199	4 41	177.10	249	4 294
60	65.68	95	2 49	103.68	148	3 31	141.77	199	3 317	179.91	249	4 188

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 6 Yrs.			After 7 Yrs.			After 8 Yrs.			After 9 Yrs.		
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
16	89.28	262	13 361	108.78	315	17 227	128.91	367	21 169	149.74	420	25 105
17	91.08	264	14 63	110.91	316	17 293	131.40	369	21 217	152.60	422	25 107
18	92.95	265	14 127	113.11	318	17.352	133.97	370	21 253	155.53	423	25 93
19	94.86	266	14 188	115.39	319	18 40	136.61	372	21 277	158.55	425	25 64
20	96.84	268	14 246	117.73	320	18 85	139.33	373	21 286	161.67	426	25 21
21	98.87	269	14 296	120.14	322	18 121	142.13	375	21 284	164.87	428	24 326
22	100.96	270	14 344	122.63	323	18 147	145.02	376	21 267	168.17	429	24 255
23	103.13	272	15 18	125.19	325	18 163	147.99	377	21 235	171.57	430	24 170
24	105.35	273	15 52	127.82	326	18 166	151.05	379	21 188	175.07	432	24 73
25	107.64	275	15 77	130.54	327	18 156	154.20	380	21 130	178.66	433	23 230
26	110.00	276	15 93	133.33	329	18 134	157.44	382	21 59	182.36	434	23 209
27	112.43	277	15 101	136.20	330	18 99	160.76	383	20 339	186.16	436	23 80
28	114.92	279	15 96	139.15	331	18 50	164.19	384	20 243	190.06	437	22 306
29	117.48	280	15 80	142.19	333	17 355	167.70	385	20 137	194.07	438	22 157
30	120.13	281	15 54	145.30	334	17 282	171.32	387	20 21	198.18	439	22 2
31	122.83	282	15 13	148.51	335	17 199	175.02	388	19 258	202.40	441	21 203
32	125.62	284	14 327	151.79	337	17 103	178.81	389	19 123	206.71	442	21 33
33	128.47	285	14 266	155.15	338	16 364	182.69	390	18 344	211.13	443	20 220
34	131.40	286	14 192	158.60	339	16 250	186.68	392	18 193	215.66	444	20 38
35	134.40	287	14 110	162.14	340	16 127	190.77	393	18 36	220.31	445	19 215
36	137.48	288	14 18	165.76	341	15 363	194.95	394	17 237	225.05	446	19 24
37	140.64	289	13 282	169.49	342	15 223	199.23	395	17 68	229.90	447	18 192
38	143.88	291	13 172	173.29	343	15 80	203.60	396	16 258	234.83	448	17 358
39	147.20	292	13 55	177.19	345	14 294	208.06	397	16 80	239.86	449	17 155
40	150.60	293	12 296	181.16	346	14 140	212.60	398	15 262	244.96	450	16 315
41	154.08	294	12 167	185.20	347	13 345	217.21	399	15 77	250.10	450	16 108
42	157.61	295	12 33	189.30	348	13 182	221.85	400	14 254	255.27	451	15 264
43	161.19	296	11 258	193.42	348	13 16	226.50	400	14 65	260.43	452	15 55
44	164.77	297	11 115	197.55	349	12 210	231.14	401	13 238	265.59	452	14 210
45	168.37	298	10 334	201.67	350	12 40	235.78	401	13 46	270.72	452	14 0
46	171.95	298	10 184	205.77	350	11 232	240.38	401	12 218	275.80	452	13 155
47	175.51	299	10 34	209.85	350	11 59	244.94	402	12 26	280.83	452	12 311
48	179.05	299	9 247	213.87	351	10 250	249.44	402	11 199	285.78	452	12 103
49	182.55	299	9 95	217.86	351	10 78	253.88	401	11 8	290.64	451	11 262
50	186.02	299	8 308	221.80	351	9 271	258.26	401	10 185	295.44	451	11 59
51	189.47	300	8 157	225.70	351	9 101	262.59	401	9 364	300.15	450	10 224
52	192.90	300	8 9	229.57	350	8 300	266.85	400	9 181	304.77	449	10 27
53	196.30	300	7 227	233.39	350	8 136	271.04	400	9 2	309.28	449	9 200
54	199.67	299	7 83	237.15	350	7 340	275.14	399	8 192	313.69	448	9 12
55	203.02	299	6 308	240.86	349	7 183	279.17	398	8 21	317.98	447	8 195
56	206.32	299	6 170	244.51	349	7 30	283.11	398	7 220	322.15	445	8 18
57	209.59	299	6 37	248.10	348	6 247	286.95	397	7 59	326.17	444	7 213
59	212.82	299	5 273	251.62	348	6 104	290.67	396	6 269	330.02	443	7 47
59	215.99	299	5 148	255.03	347	5 330	294.24	395	6 120	333.67	441	6 254
60	219.10	298	5 27	258.34	347	5 198	297.66	394	5 336	337.11	440	6 103

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Yrs.			After 11 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Years.
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
16	171.29	474	28 284	193.57	527	31 284	216.63	580	34 121	290.67	741	40 66	427.36
17	174.51	475	28 223	197.18	528	31 167	220.63	582	33 321	295.94	742	39 171	435.04
18	177.83	476	28 149	200.89	530	31 39	224.74	583	33 146	301.36	743	38 273	442.95
19	181.25	478	28 63	204.71	531	30 264	228.98	584	32 330	306.94	744	38 6	451.07
20	184.76	479	27 326	208.64	532	30 115	233.35	585	32 140	312.68	745	37 103	459.42
21	188.38	480	27 215	212.69	533	29 322	237.84	586	31 309	318.58	745	36 196	468.00
22	192.11	482	27 92	216.86	535	29 155	242.46	588	31 106	324.65	746	35 289	476.80
23	195.95	483	26 324	221.15	536	28 346	247.21	589	30 263	330.89	747	35 13	485.83
24	199.89	484	26 180	225.56	537	28 164	252.10	590	30 50	337.29	748	34 101	495.10
25	203.95	486	26 28	230.09	538	27 340	257.12	591	29 196	343.86	748	33 187	504.58
26	208.12	487	25 231	234.75	540	27 145	262.28	592	28 338	350.59	749	32 270	514.30
27	212.40	488	25 63	239.53	541	26 308	267.56	593	28 111	357.49	750	31 352	524.23
28	216.80	489	24 251	244.43	542	26 102	272.99	594	27 244	364.56	750	31 69	534.37
29	221.31	491	24 69	249.46	543	25 255	278.54	595	27 9	371.80	751	30 150	544.70
30	225.94	492	23 244	254.61	544	25 40	284.23	596	26 134	379.19	752	29 228	555.22
31	230.67	493	23 50	259.88	545	24 183	290.06	597	25 258	386 75	752	28 306	565.89
32	235.52	494	22 215	265.28	546	23 324	296.02	598	25 13	394.45	752	28 17	576.71
33	240.49	495	22 11	270.81	547	23 96	302.11	599	24 131	402.30	753	27 95	587.67
34	245.58	496	21 166	276.46	548	22 230	308.34	600	23 247	410.27	753	26 172	598.74
35	250.78	497	20 319	282.24	549	21 363	314.68	600	22 361	418.33	753	25 248	609.92
36	256.10	498	20 104	288.11	550	21 127	321.13	601	22 108	426.48	754	24 324	621.18
37	261.51	499	19 250	294.09	550	20 254	327.67	602	21 219	434.69	754	24 35	632.51
38	267.01	500	19 29	300.15	551	20 15	334.28	602	20 330	442.94	754	23 114	643.89
39	272.59	500	18 171	306.28	552	19 140	340.94	602	20 76	451.22	754	22 192	655.30
40	278.23	501	17 311	312.44	552	18 264	347.63	603	19 186	459.51	753	21 270	666.72
41	283.90	502	17 86	318.63	552	18 23	354.34	603	18 297	467.78	753	20 349	678.13
42	289.58	502	16 225	324.82	553	17 147	361.03	603	18 42	475.99	753	20 67	689.50
43	295.26	502	15 364	331.00	553	16 271	367.70	603	17 154	484.15	752	19 151	700.83
44	300.91	503	15 137	337.13	553	16 31	374.31	603	16 267	492.21	751	18 236	712.08
45	306.52	503	14 276	343.21	553	15 157	380.85	602	16 16	500.15	750	17 323	723.24
46	312.06	502	14 51	349.20	552	14 284	387.28	601	15 133	507.94	749	17 48	734.27
47	317.53	502	13 193	355.11	552	14 48	393.62	601	14 252	515.55	748	16 142	745.16
48	322.91	501	12 336	360.90	551	13 181	399.81	600	14 8	522.96	746	15 238	755.88
49	328.19	501	12 118	366.57	550	12 315	405.85	598	13 135	530.15	745	14 337	766.41
50	333.37	500	11 267	372.11	549	12 89	411.73	597	12 264	537.10	743	14 77	776.73
51	338.43	499	11 55	377.50	548	11 232	417.43	596	12 32	543.77	741	13 187	786.82
52	343.37	498	10 212	382.74	546	11 13	422.96	594	11 173	550.14	738	12 299	796.67
53	348.18	497	10 8	87.81	545	10 167	428.27	592	10 316	556.18	736	12 53	806.28
54	352.85	496	9 176	92.71	543	9 324	433.36	590	10 102	561.84	733	11 179	815.69
55	357.37	494	8 348	397.39	541	9 125	438.19	588	9 259	567.10	730	10 307	824.93
56	361.70	493	8 163	401.85	539	8 295	442.74	586	9 56	571.90	727	10 79	834.01
57	365.84	491	7 347	406.06	537	8 108	446.96	583	8 227	576.22	723	9 222	842.97
58	369.75	489	7 176	409.97	535	7 292	450.83	580	8 37	580.04	719	9 0	851.80
59	373.40	487	7 8	413.55	532	7 119	454.29	577	7 222	583.41	715	8 159	860.49
60	376.77	485	6 216	416.78	530	6 316	457.35	574	7 45	586.39	711	7 316	869.06

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1,000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
16	60.20	98	9 30	97.25	155	16 16	135.68	211	16 ...	69
17	60.20	98	9 4	97.25	155	15 322	135.68	211	16 ...	68
18	60.20	98	8 346	97.25	155	15 260	135.66	211	16 ...	66
19	60.19	98	8 318	97.23	155	15 194	135.64	211	16 ...	65
20	60.18	98	8 290	97.22	155	15 126	135.63	211	16 ...	63
21	60.17	98	8 262	97.20	155	15 54	135.61	211	16 ...	61
22	60.16	98	8 232	97.19	155	14 343	135.60	210	16 ...	58
23	60.16	98	8 201	97.19	155	14 269	135.59	210	16 ...	56
24	60.16	98	8 168	97.19	155	14 188	135.58	210	16 ...	53
25	60.16	98	8 133	97.19	154	14 105	135.58	210	16 ...	50
26	60.16	98	8 96	97.19	154	14 19	135.57	210	16 ...	47
27	60.17	98	8 58	97.19	154	13 295	135.57	210	16 ...	43
28	60.18	98	8 19	97.20	154	13 201	135.58	210	16 ...	39
29	60.18	98	7 341	97.21	154	13 105	135.60	210	16 ...	35
30	60.21	98	7 297	97.24	154	13 5	135.62	210	16 ...	30
31	60.23	98	7 251	97.27	154	12 267	135.65	210	16 ...	24
32	60.26	98	7 203	97.30	154	12 161	135.69	209	16 ...	17
33	60.29	98	7 153	97.35	154	12 50	135.75	209	16 ...	10
34	60.34	98	7 101	97.41	154	11 301	135.82	209	16 ...	2
35	60.40	98	7 46	97.50	154	11 185	135.91	209	15 203	...
36	60.47	98	6 355	97.58	154	11 65	136.02	209	15 7	...
37	60.55	97	6 296	97.70	154	10 306	136.15	209	14 174	...
38	60.64	97	6 234	97.82	153	10 180	136.31	209	13 342	...
39	60.76	97	6 171	97.99	153	10 52	136.52	209	13 145	...
40	60.90	97	6 105	98.19	153	9 286	136.77	209	12 314	...
41	61.08	97	6 37	98.44	153	9 153	137.06	209	12 117	...
42	61.28	98	5 330	98.72	153	9 20	137.41	209	11 288	...
43	61.51	98	5 256	99.04	154	8 249	137.79	209	11 95	...
44	61.77	98	5 180	99.38	154	8 113	138.20	209	10 269	...
45	62.05	98	5 101	99.78	154	7 343	138.66	209	10 81	...
46	62.36	98	5 20	100.19	154	7 206	139.13	208	9 260	...
47	62.69	98	4 304	100.61	154	7 71	139.61	208	9 79	...
48	63.02	98	4 220	101.04	153	6 303	140.09	208	8 265	...
49	63.36	98	4 138	101.48	153	6 172	140.59	280	8 91	...
50	63.71	98	4 56	101.94	153	6 44	141.12	207	7 287	...
51	64.10	98	3 341	102.45	153	5 284	141.69	207	7 124	...
52	64.52	98	3 262	102.99	153	5 163	142 32	207	6 332	...
53	64.96	98	3 185	103.59	153	5 47	142.99	206	6 180	...
54	65.45	98	3 111	104.22	152	4 300	143.71	206	6 35	...
55	65.98	98	3 40	104.92	152	4 192	144.52	205	5 261	...
56	66.55	98	2 337	105.68	152	4 89	145.39	205	5 129	...
57	67.18	98	2 271	106.51	152	3 357	146.34	205	5 4	...
58	67.85	98	2 208	107.40	152	3 263	147.35	204	4 248	...
59	68.57	98	2 148	108.34	151	3 174	148.43	204	4 135	...
60	69.34	98	2 92	109.35	151	3 91	149.59	203	4 28	...

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 5 Years.				After 6 Years.				After 7 Years.			
	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance	Endowment.	Loan or Cash Value.	Paid-up Policy.	Extended Insurance.	Endowment.
	$	$	ys. ds.	$	$	$	ys. ds.	$	$	$	ys. ds.	$
16	175.56	266	15 ...	145	217.89	322	14 ...	219	261.79	377	13 ...	290
17	175.54	266	15 ...	143	217.87	322	14 ...	217	261.75	376	13 ...	289
18	175.52	266	15 ...	142	217.84	322	14 ...	216	261.72	376	13 ..	288
19	175.49	266	15 ...	140	217.82	321	14 ...	215	261.69	376	13 ...	287
20	175.47	266	15 ...	138	217.79	321	14 ...	213	261.65	376	13 ...	285
21	175.44	266	15 ...	137	217.76	321	14 ...	212	261.61	376	13 ...	284
22	175.42	265	15 ...	135	217.73	321	14 ...	210	261.57	376	13 ...	282
23	175.41	265	15 ...	132	217.71	321	14 ...	208	261.54	376	13 ...	280
24	175.40	265	15 ...	130	217.69	321	14 ...	206	261.51	376	13 ...	278
25	175.39	265	15 ...	127	217.67	321	14 ...	203	261.49	375	13 ...	276
26	175.37	265	15 ...	124	217.65	320	14 ...	201	261.47	375	13 ...	274
27	175.37	265	15 ...	121	217.65	320	14 ...	198	261.44	375	13 ...	271
28	175.38	265	15 ...	117	217.64	320	14 ...	194	261.43	375	13 ...	269
29	175.39	265	15 ...	113	217.64	320	14 ...	191	261.43	375	13 ...	265
30	175.40	264	15 ...	109	217.66	320	14 ...	187	261.43	374	13 ...	262
31	175.44	264	15 ...	104	217.68	320	14 ...	182	261.45	374	13 ...	258
32	175.48	264	15 ...	98	217.72	320	14 ...	177	261.47	374	13 ...	253
33	175.54	264	15 ...	91	217.77	319	14 ...	171	261.51	374	13 ...	248
34	175.61	264	15 ...	84	217.84	319	14 ...	164	261.57	374	13 ...	242
35	175.71	264	15 ...	75	217.93	319	14 ...	157	261.66	373	13 ...	235
36	175.82	264	15 ...	66	218.05	319	14 ...	148	261.77	373	13 ...	228
37	175.97	263	15 ...	55	218.21	319	14 ...	139	261.93	373	13 ...	219
38	176.15	263	15 ...	42	218.41	318	14 ...	128	262.13	373	13 ...	209
39	176.39	263	15 ...	28	218.66	318	14 ...	115	262.38	373	13 ...	198
40	176.67	263	15 ...	12	218.95	318	14 ...	101	262.67	372	13 ...	186
41	177.01	263	14 289	...	219.30	318	14 ...	85	263.01	372	13 ...	172
42	177.38	263	14 44	...	219.69	318	14 ...	67	263.38	372	13 ...	156
43	177.80	263	13 166	...	220.12	318	14 ...	46	263.78	372	13 ...	137
44	178.25	263	12 293	...	220.56	317	14 ...	22	264.18	371	13 ...	117
45	178.73	263	12 60	...	221.03	317	13 321	...	264.59	371	13 ...	93
46	179.21	262	11 196	...	221.49	317	13 56	...	265.00	370	13 ...	66
47	179.71	262	10 336	...	221.96	316	12 162	...	265.41	369	13 ...	35
48	180.21	262	10 122	...	222.44	316	11 277	...	265.82	369	12 361	...
49	180.73	261	9 277	...	222.92	315	11 34	...	266.24	368	12 90	...
50	181.27	261	9 73	...	223.44	314	10 164	...	266.68	367	11 193	...
51	181.86	260	8 242	...	224.00	313	9 303	...	267.15	366	10 307	...
52	182.50	259	8 53	...	224.60	313	9 86	...	267.67	365	10 65	...
53	183.20	259	7 236	...	225.27	312	8 243	...	268.24	364	9 198	...
54	183.96	258	7 63	...	225.99	311	8 45	...	268.86	362	8 342	...
55	184.80	258	6 263	...	226.79	310	7 219	...	269.54	361	8 131	...
56	185.70	257	6 105	...	227.65	309	7 39	...	270.28	360	7 295	...
57	186.68	256	5 320	...	228.58	308	6 232	...	271.10	358	7 104	...
58	187.74	255	5 177	...	229.59	307	6 69	...	271.97	357	6 288	...
59	188.86	255	5 42	...	230.67	306	5 280	...	272.87	355	6 117	...
60	190.07	254	4 280	...	231.80	305	5 134	...	273.82	354	5 321	...

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 10 Years.			After 12 Years.			After 15 Years.			After 19 Years.		
	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 10 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 8 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 5 Yrs. & End.	Loan or Cash Value.	Paid-up Policy.	Ext. Insurance. 1 Yr. & End.
	$	$	$	$	$	$	$	$	$	$	$	$
16	403.33	536	488	506.60	637	608	676.38	782	772	930.24	958	958
17	403.27	536	488	506.53	637	608	676.31	782	771	930.21	958	958
18	403.22	535	487	506.46	637	608	676.24	782	771	930.18	958	958
19	403.16	535	486	506.39	637	607	676.15	782	771	930.14	958	958
20	403.10	535	485	506.31	636	606	676.06	782	771	930.10	958	958
21	403.03	535	484	506.23	636	605	675.96	781	770	930.06	958	958
22	402.97	535	483	506.15	636	605	675.87	781	770	930.02	958	958
23	402.91	535	482	506.07	636	604	675.77	781	769	929.97	958	957
24	402.85	534	481	505.99	636	603	675.66	781	769	929.92	958	957
25	402.79	534	479	505.90	636	602	675.54	781	768	929.87	958	957
26	402.73	534	478	505.81	635	601	675.42	781	768	929.81	958	957
27	402.67	534	476	505.72	635	600	675.28	780	767	929.74	958	957
28	402.62	534	474	505.63	635	598	675.15	780	767	929.67	958	757
29	402.56	533	472	505.53	635	597	675.00	780	766	929.59	957	957
30	402.51	533	470	505.43	634	595	674.85	780	765	929.50	957	957
31	402.47	533	467	505.34	634	593	674.70	779	764	929.41	957	957
32	402.43	532	464	505.26	634	591	674.53	779	763	929.30	957	957
33	402.41	532	460	505.18	633	589	674.36	779	762	929.19	957	956
34	402.42	532	457	505.13	633	586	674.19	778	760	929.05	957	956
35	402.45	531	452	505.08	633	583	674.00	778	759	928.91	957	956
36	402.51	531	447	505.04	632	579	673.78	777	757	928.74	957	956
37	402.59	531	442	505.02	632	575	673.54	777	755	928.56	956	956
38	402.70	530	435	504.99	631	571	673.27	776	753	928.35	956	955
39	402.84	530	428	504.96	631	566	672.96	776	750	928.12	956	955
40	402.98	530	420	304.91	630	560	672.61	775	748	927.86	956	955
41	403.14	529	411	504.84	629	554	672.20	774	745	927.57	955	954
42	403.28	528	401	504.74	629	547	671.74	773	741	927.24	955	954
43	403.41	528	389	504.60	628	538	671.20	772	737	926.87	955	953
44	403.53	527	376	504.42	627	529	670.58	771	733	926.45	954	953
45	403.62	526	360	504.19	625	519	669.88	770	728	925.98	954	952
46	403.67	525	343	503.89	624	507	669.08	768	722	925.45	953	951
47	403.70	524	324	503.55	623	493	668.17	767	715	924.86	953	950
48	403.69	522	301	503.13	621	478	667.15	765	708	924.20	952	950
49	403.66	521	275	502.64	619	460	666.01	763	700	923.46	951	948
50	403.61	519	246	502.10	617	440	664.75	761	690	922.64	950	947
51	403.55	517	212	501.51	615	417	663.36	758	679	921.72	949	946
52	403.49	515	173	500.87	612	390	661.83	756	667	920.70	948	945
53	403.43	513	128	500.18	610	360	660.17	753	653	919.58	947	943
54	403.37	511	76	499.43	607	325	658.33	750	637	918.33	946	941
55	403.33	509	16	498.62	604	286	656.29	746	620	916.95	944	939
			y. d.									
56	403.27	506	9 180	497.71	601	240	654.02	742	600	915.42	943	937
57	403.20	504	8 307	496.68	598	188	651.47	738	577	913.73	941	934
58	403.08	501	8 83	495.51	594	127	648.63	734	551	911.88	939	932
59	402.88	498	7 237	494.13	590	56	645.53	729	520	909.83	937	928
						y. d.						
60	402.60	495	7 37	492.57	586	7 295	642.22	724	485	907.58	935	925

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

EXAMPLES OF CASH DIVIDENDS PER $1000, PAYABLE UNDER SEMI-TONTINE POLICIES MATURING IN 1912.

Age at Issue.	10-Year Period.						15-Year Period.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.
	$	$	$	$	$	$	$	$	$	$
18	.....	78.38	.....	66.70	.....	.....	.....	.....	.....	.....
19	.....	79.55	.....	67.75	.....	81.36	.....	.....	112.24	.....
20	.....	80.81	.....	68.77	.....	82.22	.....	109.79	114.43	.....
21	.....	82.19	.....	69.92	.....	83.13	.....	.....	.....	.....
22	.....	83.46	.....	71.12	.....	84.06	.....	.....	119.08	.....
23	.....	84.98	.....	72.34	.....	.....	.....	.....	121.77	115.62
24	.....	.....	.....	73.82	.....	86.11	108.90	119.30	124.53	.....
25	.....	88.00	.....	75.22	.....	87.34	.....	.....	127.45	121.12
26	.....	.....	.....	76.69	124.39	88.44	.....	.....	130.46	.....
27	71.58	.....	.....	78.28	.....	.....	117.58	127.55	133.51	.....
28	.....	93.16	.....	.....	126.74	.....	120.86	.....	136.83	.....
29	.....	95.00	85.97	81.49	127.92	92.36	124.23	.....	140.29	133.75
30	.....	97.02	.....	.....	.....	93.49	.....	137.00	144.17	137.20
31	.....	99.12	.....	85.18	.....	95.56	131.73	.....	147.85	.....
32	80.55	.....	.....	87.29	.....	97.13	.....	144.39	152.10	.....
33	.....	103.57	94.03	89.39	.....	.....	140.32	.....	156.65	.....
34	.....	106.05	.....	91.66	135.75	100.83	145.18	.....	161.55	.....
35	.....	108.65	98.82	94.00	.....	.....	.....	157.50	166.71	.....
36	90.19	.....	.....	96.61	.....	105.04	156.17	162.76	172.18	.....
37	.....	114.29	.....	.....	.....	107.58	162.54	168.24	178.32	.....
38	.....	117.41	.....	102.31	.....	110.08	169.20	.....	184.96	.....
39	.....	.....	.....	105.34	146.64	112.77	.....	180.44	192.17	.....
40	.....	124.17	.....	.....	.....	.....	184.68	187.38	199.76	.....
41	.....	127.97	.....	.....	.....	.....	193.47	194.92	208.38	.....
42	.....	.....	.....	.....	155.47	.....	203.14	203.27	217.49	.....
43	.....	.....	.....	.....	.....	126.63	.....	212.19	227.68	.....
44	.....	.....	.....	.....	.....	.....	225.46	222.09	238.75	.....
45	.....	146.09	.....	130.38	.....	135.48	238.12	232.84	251.03	244.54
46	.....	.....	.....	135.89	.....	.....	252.15	244.48	.....	258.09
47	137.13	157.39	.....	.....	.....	.....	267.48	257.38	278.75	.....
48	144.05	163.67	.....	.....	.....	152.37	284.13	271.35	294.35	.....
49	151.22	.....	160.16	.....	186.73	.....	302.83	286.57	.....	.....
50	.....	177.86	.....	.....	.....	.....	322.91	.....	330.77	306.94
51	168.07	.....	.....	171.75	.....	.....	345.62	.....	.....	.....
52	177.59	.....	.....	180.84	207.51	.....	370.76	.....	.....	.....
53	.....	.....	.....	.....	.....	.....	.....	365.31	.....	.....
54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55	.....	.....	.....	214.59	.....	.....	464.75	.....	.....	.....
56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57	.....	.....	.....	.....	.....	.....	548.21	.....	.....	.....
58	257.64	.....	.....	.....	271.77	.....	.....	.....	.....	.....
59	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	.....	.....	.....	.....	303.75	.....	.....	.....	.....	.....

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY—Continued.

EXAMPLES OF CASH DIVIDENDS PER $1000, PAYABLE UNDER SEMI-TONTINE POLICIES MATURING IN 1912.

Age at Issue.	15-Year Period.			20-Year Period.						
	15-Year Endowment.	20-Year Endowment.	10-Payment, 15-Year Endowment.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	20-Year Endowment.	25-Year Endowment.	30-Year Endowment.
18	.....	.....	.....	.....	176.27	180.31	181.42	248.37	216.44	196.84
19	157.55	.....	.....	.....	179.62	.....	185.07	251.05	219.49	199.45
20	159.16	135.77	.....	167.23	183.21	187.59	189.13	253.65	222.04	202.20
21	.....	137.54	.....	171.17	186.85	191.48	193.30	256.50	225.24	205.21
22	.....	139.47	165.91	175.34	190.80	195.30	197.36	259.49	228.21	208.10
23	164.48	141.53	.....	179.73	194.89	199.64	201.72	262.82	231.42	211.57
24	.....	143.58	.....	184.14	199.32	204.11	206.28	266.12	234.73	215.32
25	.....	145.64	.....	189.09	203.69	209.06	211.36	269.50	238.27	219.58
26	170.79	147.98	.....	194.25	208.49	213.99	216.72	273.12	242.25	223.89
27	173.00	.....	.....	199.82	213.57	219.28	222.32	277.06	246.65	228.03
28	175.53	.....	.....	205.70	218.92	224.90	228.09	281.46	251.27	232.72
29	.....	155.70	.....	212.11	224.46	231.03	234.41	286.12	256.16	237.98
30	.....	158.48	.....	218.86	230.56	237.49	240.93	290.95	261.55	243.77
31	183.82	161.63	.....	226.08	237.02	244.08	247.93	296.26	267.27	250.14
32	.....	164.94	185.60	233.84	243.69	251.31	255.79	302.05	273.67	256.73
33	.....	168.80	.....	242.41	250.98	259.29	264.23	308.65	280.71	263.72
34	194.09	172.90	.....	251.51	258.78	267.83	273.11	315.78	287.98	271.52
35	.....	.....	.....	261.52	267.12	276.69	282.36	323.01	296.09	280.04
36	202.30	181.65	.....	272.12	276.24	286.27	292.71	330.95	304.74	289.44
37	207.04	186.96	.....	283.86	285.75	296.76	303.82	339.92	314.58	299.78
38	.....	192.78	.....	296.33	296.06	308.24	315.96	349.99	325.21	310.94
39	.....	.....	.....	309.98	307.22	320.52	329.05	361.03	336.95	323.48
40	224.70	.....	.....	324.94	319.32	333.73	343.05	373.08	.....	337.22
41	.....	.....	222.48	341.14	332.44	348.30	358.69	386.41	364.27	352.25
42	.....	.....	.....	359.01	347.00	364.06	375.90	401.09	.....	.....
43	.....	.....	.....	378.98	362.56	381.57	394.77	416.89	397.79	387.17
44	257.33	241.79	.....	400.54	379.67	.....	415.17	435.44	417.33	407.80
45	.....	.....	252.93	424.20	398.68	421.92	437.76	455.40	.....	.....
46	279.36	.....	262.66	450.70	419.14	.....	462.57	477.87	463.01	.....
47	.....	.....	.....	479.45	441.93	.....	489.68	502.64	.....	.....
48	306.46	.....	.....	511.22	.....	.....	519.89	530.27	.....	.....
49	322.01	.....	298.68	546.64	.....	.....	553.47	.....	.....	.....
50	.....	.....	313.37	585.48	.....	.....	590.52	.....	.....	.....
51	.....	.....	.....	629.20	.....	.....	631.88	.....	.....	.....
52	380.10	374.84	.....	.....	.....	.....	677.79	.....	.....	.....
53	404.41	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
56	.....	.....	.....	.....	.....	.....	927.96	.....	.....	.....
57	536.39	.....	.....	.....	.....	.....	.....	.....	.....	.....

Northwestern Mutual Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $368.50. AGE, 35.

The Northwestern Mutual Life Insurance Company, in consideration of the payment of three hundred sixty-eight and $^{50}/_{100}$ dollars, the receipt whereof is hereby acknowledged, and of the annual payment of a like sum to the said company on or before the second day of January in every year until twenty full years premiums shall have been paid or until the prior death of John Doe, of Milwaukee, Wis., (hereinafter called the insured), promises, upon receipt of due proof of the death of the insured, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary, the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year and any other indebtedness on account of this policy; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

Subject to the rights of any assignee and with or without reserving the right of revocation, the insured, (1) may designate a beneficiary or beneficiaries if none be named in this policy, or in the event of the death of any person designated; (2) and may designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or by endorsement of the company on, this policy; (3) and may change any beneficiary or contingent beneficiary not irrevocably designated. If there be more than one beneficiary the interest of any deceased beneficiary shall pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy. No designation, direction, revocation or change shall be effective unless duly made in writing, and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable.

No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment, and satisfactory proof of assignee's interest must be produced on making claim.

This policy is issued and accepted by the parties in interest subject to the provisions stated on the second and third pages hereof which are a part of this contract.

In witness whereof, the Northwestern Mutual Life Insurance Company, of Milwaukee, Wis., has by its president and secretary executed this contract, this second day of January, 1912.

PROVISIONS.

1. POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor (a copy of which is attached to this policy when issued) constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement of the insured shall avoid this policy or be used in defense to a claim thereunder unless it is material and is contained in the said application.

2. AGENTS.—No agent of the company has any authority to waive forfeitures or to make, alter or discharge contracts.

3. RESERVE.—The reserve on this policy and any dividend additions thereto shall be in accordance with the American Experience Table of Mortality with interest at three per cent.

4. SUICIDE.—If within one year from the date hereof the insured shall, whether sane or insane, die by his own hand, the liability of the company under this policy shall be limited to the amount of the reserve hereon.

5. INCONTESTABILITY.—This policy shall be incontestable after one year from its date except for non-payment of premium, provided, however, that if the age of the insured has been misstated, and the error shall not have been adjusted during his lifetime, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

6. PREMIUM PAYMENTS.—The insurance under this policy is based upon annual premiums payable in advance, but payments may be made semi-annually or quarterly, in advance, at the premium rates therefor now in use by the company, and change from the mode selected to either of the other of such modes may be made on any anniversary of the policy. No premium after the first shall be considered paid (except it be duly charged as a premium loan) unless a receipt, signed by the president or secretary of the company and countersigned by an agent authorized to receive such premium, shall be given therefor. Should default be made in the payment of any premium this policy shall cease and determine except as hereinafter otherwise provided.

7. GRACE.—A grace of thirty-one days, during which time the insurance shall remain in full force, will be allowed for the payment of every premium except the first.

8. REINSTATEMENT.—This policy will be reinstated at any time within five years

succeeding default in premium payment, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum, and the payment or reinstatement of any indebtedness which existed at the time of such default with interest from that date.

9. DIVIDEND OPTIONS.—This policy while in force except as extended term insurance shall participate in the surplus of the company and the company will annually determine and account for the divisible surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned.

The current dividend each year, at the option of the owner of the policy, may be: (*a*) withdrawn in cash; or (*b*) applied to the payment of premiums; or (*c*) applied to the purchase of non-forfeitable participating paid-up additions to the policy; or (*d*) left to accumulate to the credit of the policy and withdrawable on any anniversary thereof, at such rate of interest not less than three per cent, credited annually, as may be determined by the company. Unless the owner of the policy shall otherwise elect in writing, dividends will be paid in cash.

10. PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy and existing dividend additions at the end of any policy year shall equal or exceed the net single premium for the attained age of the insured by the American Experience Table of Mortality with interest at three per cent for an amount of insurance equal to the face amount of this policy, the company, at the written request of the insured, will endorse the policy (subject to any existing indebtedness) as participating paid-up insurance for such an amount as the said reserve will purchase at the premium named; or, whenever said reserve at the end of any policy year shall equal or exceed the face amount of this policy, the company upon a full and valid surrender of the policy and all claims thereunder will pay, as a matured endowment, the amount of said reserve less any existing indebtedness to the company on account of this policy.

11. NON-FORFEITURE AND LOAN FEATURES.—The following provisions relating to the non-forfeiture and loan features of this policy shall become operative only after payment of premiums for two full years, and no request, revocation or change in connection with such provisions shall become effective unless duly made in writing and filed at the home office of the company.

11*a*. BASIS OF SURRENDER VALUES.—The cash surrender value of this policy at any time prior to default in premium payment or within the thirty-one days of grace, will be the then reserve on the policy and any dividend additions then existing, less any indebtedness to the company on account thereof, and less also a surrender charge on the amount insured which during the fifth or any previous policy year shall be at the rate of ten dollars per $1000 of insurance and which thereafter shall diminish annually at the rate of one dollar per $1000 of insurance.

11*b*. PREMIUM LOANS.—Upon request of the insured, together with the assigns if any, made prior to default in premium payment, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked and not paid when or before due, will be charged as a premium loan with interest at the rate of five per cent per annum, provided the then cash surrender value (as stated in the preceding paragraph numbered 11*a*) shall be sufficient to cover such loan. Any premium loan may be repaid at any time.

11*c*. EXTENDED AND PAID-UP INSURANCE OPTIONS.—Upon default in premium payment, unless the premium be paid within the thirty-one days of grace, the face amount of the policy and any existing dividend additions, less any indebtedness to the company on account thereof, will be extended automatically as non-participating term insurance for such length of time from the date of such default as the then cash surrender value (as stated in the preceding paragraph numbered 11*a*) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11*d*.—Upon request of the insured, together with the beneficiary and assigns if any, made prior to default in premium payment or within the thirty-one days of grace and including a waiver of the automatic extended term insurance feature, participating paid-up insurance will be secured upon default in premium payment, unless the premium be paid within the thirty-one days of grace, for such an amount as the then cash surrender value (as stated in the preceding paragraph numbered 11*a*, but exclusive of any indebtedness which shall remain as a lien against the policy) will provide at the net single premium rate for the attained age of the insured according to the American Experience Table of Mortality with interest at three per cent.

11*e*.—Change from automatic extended term insurance to paid-up insurance, or vice versa, may be made in accordance with their respective provisions, if the policy be not then in premium default for more than thirty-one days.

11*f*. CASH SURRENDER AND LOAN OPTIONS.—Upon request accompanied by a full and valid surrender of this policy and all claims thereunder, the company will pay the then cash surrender value thereof, which while the policy is in full force including the thirty-one days of grace shall be as stated in the preceding paragraph numbered 11*a*, and subsequent thereto shall be the full reserve on the form of insurance then in force less any indebtedness to the company on account thereof.

11*g*.—Upon request and the sole security of this policy properly assigned, the company, unless extended term insurance be in force, will advance at a rate of interest not exceeding six per cent per annum, an amount which with the interest, and any unpaid premium or premiums, for the then current policy year shall equal, or at the option of the insured be less than the cash surrender value of the policy and of any existing dividend additions at the end of such year. Failure to pay either loan or interest shall not avoid the policy unless the total indebtedness to the company on account thereof shall equal or exceed the cash surrender value of the policy and any existing dividend additions, nor until thirty-one days after notice shall have been mailed to the last known address of the insured and of any assignee.

11*h*.—The company shall have the right to defer payment of the cash value, or the making of the loan (unless for the purpose of paying renewal premiums on policies in this company), for a period not exceeding ninety days.

TABLE OF LOAN AND SURRENDER VALUES.

This table is based upon a policy of $1000 free from indebtedness and without dividend additions. The values stated will apply pro rata to the amount of this policy and due allowance will be made for any dividend additions continued in force and also for any portion of a year's premium paid over and above the premiums for the full number of years indicated. Indebtedness will be adjusted as stated in the policy.

AT END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insurance.	Extended Term Insurance.	AT END OF POLICY YEAR.	Loan or Cash Value.	Paid-up Insurance.	Extended Term Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
2	34.72	80	3 360	13	348.16	652	23 329
3	58.20	131	6 255	14	382.70	703	24 284
4	82.46	183	9 144	15	418.33	753	25 248
5	107.52	234	11 340	16	454.11	802	26 219
6	134.40	187	14 110	17	491.07	851	27 245
7	162.14	340	16 127	18	529.31	901	29 8
8	190.77	393	18 36	19	568.89	950	31 24
9	220.31	445	19 215	20	609.92	Policy	full paid.
10	250.78	497	20 319	21	621.18		
11	282.24	549	21 363	22	632.51		
12	314.68	600	22 361				

The values in the above table after the fourteenth policy year are equal to the full reserve, according to the American Experience Table of Mortality, with interest at three per cent. The basis upon which the table is constructed will apply if this policy be continued in force beyond the twenty-second year.

PROVISIONS RELATING TO SETTLEMENT (IN LIEU OF PAYMENT IN ONE SUM) WHEN THIS POLICY BECOMES PAYABLE.

The insured shall have the right, with the privilege of revocation and change, to elect in lieu of payment in one sum, either of Options "A," "B," or "C," or that the amount payable be distributed under two or more of said options; the beneficiary or beneficiaries when this policy becomes payable shall have the same right and privilege if no such election effected by the insured shall then be in force; the beneficiary or beneficiaries if of lawful age when this policy becomes payable, shall also (subject to the rights of any assignee, and if there then be living no contingent beneficiary designated by the insured) have the right, with the privilege of revocation and change, to designate a contingent beneficiary or beneficiaries whose interest shall be as expressed in, or endorsed by the company on, this policy; provided, however:

AMOUNT PAYABLE.—1st. The amount payable must equal or exceed $1000 for each option elected.

ENDORSEMENT.—2nd. No election, direction, designation, revocation or change shall be effective unless duly made in writing and filed at the home office of the company (accompanied by the policy for suitable endorsement) prior to or at the time this policy shall become payable.

DECEASED BENEFICIARY.—3rd. If there be more than one beneficiary, the interest of any deceased beneficiary shall, upon satisfactory proof of such decease, pass to the survivor or survivors unless otherwise directed by the insured and endorsed by the company on this policy; except that under Option "C" only so many of the stipulated instalments, if any, as then remain unpaid, shall so pass.

RIGHTS OF CONTINGENT BENEFICIARY.—4th. Unless otherwise directed by the designator and so endorsed by the company on this policy, the contingent beneficiary or beneficiaries, if any, shall, upon satisfactory proof of the death of the last surviving beneficiary, succeed to all the interest, rights and privileges then possessed by such beneficiary; except that under Option "C" the interest of any contingent beneficiary shall be limited to such of the stipultaed instalments, if any, as then remain unpaid.

LAST SURVIVING BENEFICIARY OR CONTINGENT BENEFICIARY.—5th. At the death of the last surviving beneficiary if there be no contingent beneficiary then living, or at the death of the last surviving contingent beneficiary occuring subsequently thereto, the amount retained by the company under Option "A" will be paid to the executors, administrators or assigns of such last surviving beneficiary or contingent beneficiary upon due surrender of this policy; under the same conditions, any of the instalments under Option "B," or any of the stipulated instalments under Option "C," then remaining unpaid, will be commuted upon the basis of three per cent compound interest and paid in one sum in like manner.

OPTION A.

ANNUITY EXTENSION.—To have the whole or any part not less than $1000 of the proceeds of this policy at the death of the insured retained by the company until the death of the last surviving beneficiary or contingent beneficiary, the company in the mean-

time to pay an annuity equal to three per cent of the amount so retained, the first annuity being payable one year after the death of the insured.

COMMUTATION.—At the time any annuity payment becomes due the beneficiary, if of lawful age, provided the company has not been specifically directed to the contrary by the insured, shall have the right, upon due surrender of this policy, to withdraw the amount so retained by the company, in addition to such annuity payment, and if said amount be so withdrawn the annuity payments shall cease.

OPTION B.

LIMITED INSTALMENTS.—To have the whole or any part not less than $1000 of the proceeds of this policy at the death of the insured paid in a specified number of annual instalments as per the first table below, which shall apply pro rata per $1000 of the amount to be so paid, the first instalment being payable immediately.

CHANGE.—The number of the instalments may be changed by the insured at any time prior to the payment of the first instalment.

COMMUTATION.—The instalments remaining unpaid will be commuted upon the basis of three per cent compound interest, and paid in one sum, at any time when an instalment is due, upon written request of the beneficiary or beneficiaries, if of lawful age, and due surrender of this policy, provided the company has not been specifically directed to the contrary by the insured.

LIMITED INSTALMENT TABLE.

Number of instalments	25	20	19	18	17	16	15*
Amount of each	$55.75	$65.25	$67.78	$70.59	$73.74	$77.29	$81.32
Number of instalments	14	13	12	11	10	9	8
Amount of each	$85.94	$91.29	$97.53	$104.92	$113.81	$124.69	$138.30
Number of instalments	7	6	5	4	3	2	
Amount of each	$155.83	$179.22	$211.99	$261.19	$343.23	$507.39	

*ILLUSTRATION.—If payment is to be made by fifteen instalments, the amount of each instalment will be $81.32 for each $1000.

OPTION C.

CONTINUOUS INSTALMENTS.—To have the whole or any part not less than $1000 of the proceeds of this policy at the death of the insured converted into an immediate life annuity to the beneficiary at the then published rate of the company; or, paid in either 10, 15, 20 or 25 stipulated annual instalments of an amount corresponding in the table below to the number of instalments selected and to the age of the beneficiary at the date of the death of the insured, provided that if the beneficiary shall survive to receive the number of instalments selected, then similar instalments shall be continued throughout the lifetime of the beneficiary. The table shall apply pro rata per $1000 of the amount to be so paid, the first instalment being payable immediately.

PRO-RATA SHARE.—If there be more than one beneficiary the amount to be so paid, unless otherwise directed by the insured and endorsed by the company on this policy, shall be considered as divided into equal parts and the amount of each beneficiary's annual instalment shall be determined in accordance with the table below for the age attained.

CONTINUOUS INSTALMENT TABLE.

AGE OF BENEFICIARY.	NUMBER OF INSTALMENTS STIPULATED.				AGE OF BENEFICIARY.	NUMBER OF INSTALMENTS STIPULATED.			
	10	15	20	25		10	15	20	25
	$	$	$	$		$	$	$	$
10	42.06	41.24	40.36	39.48	48	58.42	56.01	53.27	50.30
11	42.27	41.43	40.54	39.64	49	59.39	56.82	53.89	50.68
12	42.48	41.63	40.72	39.81	50	60.42	57.66	54.51	51.10
13	42.71	41.84	40.91	39.97	51	61.50	58.54	55.14	51.47
14	42.95	42.05	41.10	40.14	52	62.63	59.44	55.76	51.84
15	43.19	42.28	41.31	40.32	53	63.82	60.36	56.38	52.19
16	43.44	42.51	41.51	40.50	54	65.07	61.31	56.99	52.52
17	43.70	42.74	41.72	40.70	55	66.37	62.28	57.60	52.83
18	43.94	42.97	41.93	40.88	56	67.75	63.26	58.18	53.11
19	44.19	43.20	42.14	41.07	57	69.18	64.25	58.75	53.39
20	44.44	43.43	42.35	41.27	58	70.67	65.24	59.29	53.65
21	44.71	43.68	42.58	41.48	59	72.20	66.23	59.81	53.88
22	44.99	43.94	42.81	41.68	60	73.79	67.21	60.30	54.08
23	45.28	44.20	43.05	41.89	61	75.41	68.17	60.76	54.26
24	45.59	44.48	43.30	42.12	62	77.07	69.10	61.20	54.44
25	45.89	44.76	43.56	42.35	63	78.75	70.00	61.60	54.60
26	46.23	45.06	43.83	42.61	64	80.44	70.87	61.97	54.74
27	46.56	45.37	44.11	42.86	65	82.11	71.68	62.32	54.86
28	46.92	45.69	44.40	43.12	66	83.78	72.46	62.65	Age 66
29	47.28	46.03	44.70	43.38	67	85.39	73.19	62.97	and
30	47.65	46.36	45.02	43.67	68	86.99	73.88	63.28	over
31	48.04	46.73	45.34	43.96	69	88.50	74.52	63.58	same
32	48.45	47.10	45.68	44.27	70	89.96	75.11	63.87	as 65
33	48.87	47.48	46.03	44.56	71	91.36	75.65	Age 71	
34	49.29	47.88	46.39	44.88	72	92.69	76.14	and	
35	49.75	48.30	46.77	45.21	73	93.96	76.57	over	
36	50.22	48.73	47.16	45.56	74	95.17	76.94	same	
37	50.70	49.18	47.56	45.89	75	96.30	77.24	as 70	
38	51.23	49.66	47.99	46.27	76	97.35	Age 76		
39	51.78	50.16	48.43	46.64	77	98.32	and		
40	52.36	50.69	48.90	47.01	78	99.22	over		
41	52.98	51.25	49.38	47.42	79	100.05	same		
42	53.62	51.83	49.88	47.82	80	100.82	as 75		
43	54.32	52.45	50.40	48.22		Age 81			
44	55.04	53.10	50.94	48.64		and			
45	55.83	53.78	51.50	49.04		over			
46	56.64	54.49	52.08	49.46		same			
47	57.50	55.23	52.67	49.88		as 80			

PARTICIPATION.—For ages of beneficiaries under 10 years the instalments will be the same as for age 10. All payments under Options "A" and "B," and the stipulated payments under Option "C," will be increased by such annual dividends as may be apportioned by the company.

AGREEMENT IN APPLICATION.

It is understood and agreed (1) that if the amount of the premium on the insurance herein applied for is not paid at the time of making this application there shall be no liability on the part of the said company under this application unless nor until a policy shall be issued and delivered to me and the first premium thereon actually paid during my lifetime; and (2) that if the amount of such premium is paid to the said company's agent at the time of making this application the insurance (subject to the provisions of the said company's regular form of policy for the plan applied for) shall be effective from the date of my medical examination therefor and such a policy shall be issued and delivered to me or my legal representatives, provided the said company in its judgment shall be satisfied as to my insurability, on the plan applied for, on the date of such medical examination; and (3) that if said company shall not be so satisfied the amount of the premium paid shall be returned.

TEN YEAR TERM POLICY—CONVERTIBLE.

AMOUNT, $10,000. ANNUAL PREMIUM, $122.40. AGE, 35.

The Northwestern Mutual Life Insurance Company in consideration of the payment of one hundred twenty-two and $^{40}/_{100}$ dollars, the receipt whereof is hereby acknowledged, and of the annual payment of a like sum to the said company, on or before the twentieth day of February in every year, for ten years from the date of this policy, or until the prior death of John Doe, of Milwaukee, Wis., (hereinafter called the insured), promises,

upon receipt of due proof of the death of the insured, if such death shall occur within said ten years, to pay at its home office unto his wife, Jane Doe, beneficiary, subject to the right of the insured to change such beneficiary the sum of ten thousand dollars, less any unpaid premium or premiums for the then current policy year; provided, however, that if there be no beneficiary or contingent beneficiary surviving the insured, such payment unless otherwise directed by the insured and endorsed by the company on this policy shall be made to the executors, administrators or assigns of the said insured.

For balance of face of policy and provisions 1 to 7, see preceding policy.

8. REINSTATEMENT.—This policy will be reinstated at any time within five years succeeding default in premium payment, but not later than ten years from the date hereof, upon evidence satisfactory to the company of the insurability of the insured and payment of all premium arrears with interest at the rate of five per cent per annum.

9. DIVIDEND OPTIONS.—This policy while in force shall participate in the surplus of the company and the company will annually determine and account for the divisible surplus accruing hereon until all surplus found to have arisen from this policy shall have been returned. The current dividend each year will be paid in cash.

10. CHANGE TO ANOTHER FORM.—Within seven years from its date, and upon written request made while the insurance is in force, this policy may be converted without medical examination to any form of life or endowment insurance issued by the company; or, if this policy be for $2000 or more, any part thereof not less than $1000 may be so converted provided the amount if any remaining in force shall equal or exceed $1000; but in either case the conversion shall be subject to the following conditions:

10 *a*. The new insurance shall not exceed the amount of this policy and this policy must be duly surrendered or reduced.

10 *b*. The new policy will be issued as of the date of this policy, upon a form now in use, and the premium shall conform to the company's present published rate for the present age of the insured, and the difference in premiums for the amount of insurance converted shall be paid with interest at five per cent per annum; or

10 *c*. At the option of the insured, if then not more than sixty years of age, the new policy will be issued as of the date of the conversion upon a form then in use by the company and with premium conforming to its rates then in use for the attained age of the insured.

For provisions relating to settlement see preceding form.

Northwestern National Life Insurance Company.

HEAD OFFICE, MINNEAPOLIS, MINN.

Commenced Business 1885. L. K. THOMPSON, Pres. F. E. PYEATT, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				Endowment Annuity.	Term, 10-Year.
	Single Premium.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.		
	$	$	$	$	$	$	$	$	$	$	$
20	320.59	18.39	42.25	31.81	26.72	102.14	65.50	47.63	30.70	15.76	12.94
21	325.58	18.77	42.92	32.31	27.15	102.21	65.57	47.71	30.82	16.29	13.04
22	330.74	19.16	43.60	32.84	27.58	102.28	65.66	47.81	30.94	16.86	13.14
23	336.07	19.59	44.32	33.38	28.04	102.37	65.75	47.92	31.07	17.46	13.25
24	341.60	20.03	45.06	33.94	28.53	102.45	65.85	48.02	31.22	18.08	13.37
25	347.32	20 48	45.86	34.52	29.02	102.53	65.93	48.12	31.37	18.77	13.50
26	353.26	20.97	46.62	35.13	29.54	102.63	66.05	48.25	31.55	19.51	13.64
27	359.40	21.48	47.44	35.75	30.07	102.73	66.16	48.38	31.73	20.28	13.79
28	365.76	22.01	48.29	36.41	30.64	102.85	66.29	48.52	31.94	21.14	13.95
29	372.34	22.58	49.18	37.09	31.22	102.96	66.42	48.67	32 16	22.03	14.12
30	379.15	23.18	50.11	37.81	31.83	103.09	66.57	48.85	32.40	23.01	14.32
31	386.19	23.81	51 07	38.54	32.47	103.22	66.72	49.03	32.68	24.05	14.54
32	393.48	24.47	52.07	39.30	33.13	103.37	66.88	49.23	32 97	25.18	14.77
33	401.01	25.16	53.09	40.10	33.81	103.51	67 05	49.42	33.29	26.44	15.02
34	408.81	25.90	54.16	40.93	34.53	103.68	67.25	49.67	33.65	27.76	15.30
35	416.87	26.69	55.29	41.80	35.30	103.86	67.47	49.93	34.05	29.24	15.60
36	425.20	27.51	56.44	42.69	36.09	104.06	67.69	50.20	34.47	30.84	15.95
37	433.80	28.37	57.64	43.63	36.91	104.26	67.94	50.51	34.95	32.60	16.34
38	442.67	29.30	58.89	44.62	37.78	104.49	68.22	50.85	35.48	34.54	16.77
39	451.83	30.29	60.19	45.64	38.69	104.74	68.52	51.23	36.06	36.68	17.24
40	461.28	31.32	61.54	46.71	39.65	105.01	68.85	51.65	36.70	39.03	17.79
41	471.02	32.42	62.93	47.83	40.66	105.30	69.22	52.10	37.40	41.71	18.39
42	481.07	33.59	64.40	49.01	41.73	105.64	69.64	52.62	38.19	44.68	19.09
43	491.41	34.83	65.92	50.23	42.85	105.99	70.08	53.18	39.04	48.02	19.87
44	502.06	36.17	67.51	51.53	44.05	106.40	70.60	53.82	40.00	51.82	20.75
45	513.00	37.57	69.16	52.88	45.30	106.84	71.15	54.51	41.03	56.18	21.75
46	524.25	39.07	70.89	54.32	46.62	107.34	71.77	55.28	.....	61.21	22.89
47	535.79	40.67	72.69	55.82	48.04	107.90	72.48	56.15	.....	67.15	24.17
48	547.62	42.37	74.57	57.40	49.55	108.51	73.25	57.10	.....	74.10	25.59
49	559.71	44.19	76.53	59.07	51.15	109.19	74.10	58.16	.....	82.43	27.19
50	572.05	46.14	78.58	60.84	52.84	109.95	75.05	59.33	.....	92.62	28.96
51	584.63	48.20	80.72	62.09	54.65	110.78	76.09	60.62	.....	.....	.....
52	597.42	50.39	82.95	64.65	56.58	111.70	77.23	62.03	.....	.....	.....
53	610.40	52.75	85.29	66.73	58.63	112.72	78.52	63.60	.....	.....	.....
54	623.59	55.26	87.72	68.92	60.84	113.84	79.92	65.32	.....	.....	.....
55	636.92	57.93	90.28	71.25	63.19	115.07	81.46	67.22	.....	.....	.....
56	650.40	60.78	92.96	73.73	65.71	116.43	83.17	69.30	.....	.....	.....
57	664.00	63.84	95.76	76.36	68.41	117.92	85.05	71.59	.....	.....	.....
58	677.69	67.08	98.70	79.16	71.31	119.57	87.12	74.09	.....	.....	.....
59	691.46	70.58	101.80	82.15	74.42	121.39	89.41	76.84	.....	.....	.....
60	705.29	74.31	105.09	85.35	77.79	123.40	91.93	79.86	.....	.....	.....

Maximum amount written on one life, $100.000.

*Adopted January 1, 1908.

Northwestern National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $353. AGE, 35.

Northwestern National Life Insurance Company, Minneapolis, Minn., hereby insures the life of John Doe, of Minneapolis, Minn. (hereinafter known as the insured), and upon receipt of due proofs of the death of the said insured, agrees to pay at its home office in the city of Minneapolis ten thousand dollars to Jane Doe (hereinafter known as the beneficiary), if living, otherwise to the insured's executors, administrators, or assigns, or to such other beneficiary as may be designated by the insured, as provided upon the second page hereof.

This agreement is made in consideration of the application therefor, which is made a part of this contract, and of the payment in advance of three hundred and fifty-three dollars, receipt whereof is hereby acknowledged, and of a like payment thereafter on or before the first day of April in each and every year until premiums for twenty complete years shall have been paid, or until the prior death of the insured.

The privileges and conditions stated on the following pages hereof are made a part of this contract.

Minneapolis, Minn., the first day of April, 1911.

PRIVILEGES AND CONDITIONS.

1. PREMIUM PAYMENTS.—All premiums are payable in advance at the home office of the company in Minneapolis, or to any agent of the company upon delivery of receipt signed by the president, vice-president, secretary or treasurer of the company, and countersigned by such agent. Payment of a premium shall not maintain the policy in force beyond the period for which it is paid, except as herein provided.

2. GRACE.—Grace of one month, during which the insurance will continue in force, will be allowed for the payment of every premium after the first.

3. POLICY CONTAINS ENTIRE CONTRACT.—Agents are not authorized to make, alter or discharge contracts, to waive any provisions thereof, to extend this insurance, to grant permits, or to bind the company in any way. It is agreed that this policy shall constitute the entire contract between both parties, and that all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and that no such statement shall void the policy, unless it is contained in the written application therefor, copy of which is attached when issued.

4. VALUATION.—The first year's insurance under this policy is term insurance.

5. CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of this policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon, provided, in making application for the policy the right of revocation has been reserved. If any beneficiary, under either a revocable or irrevocable designation, shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall revert to the insured, the insured's legal representatives or assigns.

6. PLACE OF CONTRACT.—The place of this contract is expressly agreed to be Minneapolis, Minn., and no action at law, or suit in equity shall be commenced or maintained thereon, nor recovery had, unless such action or suit is commenced within five years from the date of the death of the insured, or if other than a death claim, within five years from the date when such right of action accrues.

7. RESTRICTIONS WAIVED.—This policy is absolutely free of conditions as to residence, occupation and travel. No permit or extra premium will be required for military or naval service.

8. INCONTESTABILITY.—This policy shall be incontestable one year from its date, except for non-payment of premium.

9. AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. The company will admit age at any time upon satisfactory proof.

10. SUICIDE.—In event of the death of the insured, within one year from the date hereof, by his or her own hand, whether sane or insane, the liability of the company shall be the amount of the premiums paid.

11. ASSIGNMENTS.—No assignment of this policy shall be binding upon the company unless filed at the home office of the company. The company assumes no responsibility for the validity of any assignment.

12. LOANS.—After three full years' premiums have been paid, and while the policy is in force, the company will advance on the proper assignment of the policy, a sum not greater than the loan value stated in the table of loans on the third page thereof, together with any dividend additions accredited thereto, at five per cent interest payable annually in advance, which interest, if not paid annually in advance, shall be added to the principal and bear the same rate of interest. The company will deduct from said

loan value any existing indebtedness on the policy, and any unpaid balance of the premium for the current policy year. Failure to repay any such advance, or to pay interest, shall not void the policy unless the total indebtedness thereon shall equal or exceed said loan value at the time of said failure, and until one month after notice shall have been mailed by the company to the last known address of the insured, and of any designated assignee.

13. SURRENDER VALUE.—After three full years' premiums have been paid, if any subsequent premium be not paid, the insured may, within one month after the unpaid premium shall have become due, select one of the methods of surrender settlement shown in the table of loan and surrender values on the third page hereof, namely, (*a*) to accept the value of this policy in cash; or (*b*) to have the insurance continued in force from date of default, without the right to loans, for its face amount, less any indebtedness to the company; or (*c*) to purchase paid-up insurance, payable at the same time and on the same conditions as this policy; provided, that any indebtedness on account of this policy shall first be deducted from the cash value of the option selected, and if the extended insurance option be selected, then the insurance shall be extended only for the amount of the face of this policy, less such indebtedness and for such time as the cash value, after deducting all indebtedness, will extend the same.

14. AUTOMATICALLY NON-FORFEITABLE.—If this policy becomes entitled to a surrender value, and no selection is made within one month as above provided, it will be automatically continued under option (*b*) surrender value, as extended term insurance.

15. INDEBTEDNESS.—Any indebtedness to the company, and any part of the premium for the insurance year remaining unpaid at the death of the insured, will be deducted in any settlement hereunder.

16. REINSTATEMENT PRIVILEGE.—If this contract is surrendered, automatically or otherwise, for either a paid-up policy or extended insurance, it may be reinstated at any time upon evidence of insurability satisfactory to the company, and payment of arrears of premium with interest. Any indebtedness charged against the contract at the time of surrender shall continue in full against the reinstated policy.

17. PARTICIPATION.—This policy shall participate in the surplus of the company and beginning at the end of the second policy year the company will annually determine and account for the portion of the divisible surplus accruing thereon.

18. DIVIDEND OPTIONS.—On or before the date when the dividend shall become available, the insured shall have submitted the following options, any one of which may be selected. The selection of any option is only changeable to the fifth option by the consent of the company, which may demand evidence of the insured's state of health. (First) Payable in cash; or (second) accumulated to the credit of the policy with interest at three and one-half per cent per annum, and payable at the maturity of the policy, but withdrawable on any anniversary of the policy; or (third) applied toward the payment of any premium or premiums; or (fourth) applied to the purchase of pure endowment additions to the policy; or (fifth) applied to the purchase of paid-up additions to the policy. Unless the insured shall select otherwise within three months after the mailing of notice requiring such election, dividends shall be paid in cash.

19. MODES OF SETTLEMENT.—The amount due hereon shall be paid immediately upon receipt of due proof of death of the insured. The insured, or after the insured's death the beneficiary, by written notice to the company at its home office, may elect to have the total sum payable under this policy, paid either in cash or as follows: (1) By payment of an annuity equal to three and one-half per cent of such total sum, at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said total sum, together with any accrued portion of the annuity for the year then current, to the beneficiary's legal representatives or assigns; or (2) by payment of equal annual instalments at the beginning of each year for a specified number of years, the first instalment being payable immediately in accordance with the following table for each $1000 of said total sum; or (3) by payment of equal annual instalments payable at the end of each year for a fixed period of twenty years, and as many years longer as the beneficiary shall survive, in accordance with the following table for each $1000 of said total sum.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary, shall be paid to the beneficiary's legal representatives or assigns. Unless otherwise specified by the insured or the beneficiary, the agreement for the payment of an annuity or instalments may be surrendered at any time for the commuted value of payments yet to be made, computed upon the same basis as the following tables: Provided, that no such surrender and commutation shall be made under (3) unless the good health of the beneficiary is shown to the satisfaction of the company.

LIMITED INSTALMENTS—OPTION (2).

Annual instalments may be selected by the insured, limited to the number and amount stated in the table below.

Number of instalments	10	15	20
Amount of each instalment	$ 116	$ 83	$ 67*

*ILLUSTRATION.—The amount of each instalment will be $67 for each $1000 of proceeds if payment is to be made by twenty instalments.

CONTINUOUS INSTALMENTS—OPTION (3).

Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

(This option is not available where more than one beneficiary is named.)

Age of beneficiary at death of insured	17 or under	19 to 22	23 to 26	27 to 29	30 & 31	32 & 33
Amount of instalment	$44	$45	$46	$47	$48*	$49
Age of beneficiary at death of insured	34 to 36	37	38 & 39	40 & 41	42 & 43	44
Amount of instalment	$50	$51	$52	$53	$54	$55
Age of beneficiary at death of insured	45 & 46	47	48 & 49	50	51 & 52	53
Amount of instalment	$56	$57	$58	$59	$60	$61
Age of beneficiary at death of insured	54 & 55	56 & 57	58	59 to 61	62 or over	
Amount of instalment	$62	$63	$64	$65	$66	

*ILLUSTRATION.—The amount of each annual instalment will be $48 for each $1000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age at last birthday.

TABLE OF LOAN AND SURRENDER VALUES.

Reserve standard, American Experience Mortality Table and three and one-half per cent interest.

YEARS' PREMIUMS PAID.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.		YEARS' PREMIUMS PAID.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3	320	1,080	3	266	12	2,790	5,860	21	311
4	550	1,620	6	118	13	3,100	6,380	22	309
5	780	2,160	8	338	14	3,430	6,900	23	288
6	1,130	2,700	12	187	15	3,770	7,410	24	270
7	1,380	3,230	14	237	16	4,120	7,930	25	276
8	1,640	3,760	16	188	17	4,480	8,440	26	340
9	1,910	4,290	18	48	18	4,860	8,960	28	150
10	2,190	4,820	19	194	19	5,250	9,470	30	216
11	2,490	5,340	20	278	20	5,660	10,000	Paid-up	

Figures showing the loan and surrender values after twenty years will be supplied upon application. These values are the full legal reserve held to the credit of the policy, without deduction of any kind.

In all cases where default shall occur after three years' premiums have been paid, and a portion of any further premium shall have been paid, the insured shall receive proportionate intermediary values corresponding to the fraction of the year's premiums paid.

NOTICE.—The insured is hereby notified that by virtue of his policy he is a member of the Northwestern National Life Insurance Company, and that the annual meetings of said company are held at its home office on the second Monday of February in each year at ten o'clock a. m.

AGREEMENT IN APPLICATION.

PART I.—I hereby apply to the Northwestern National Life Insurance Company, of Minneapolis, Minn., for $10,000 insurance and as a consideration therefor I hereby declare that all the statements and answers as written or printed herein, and in Part 2 of this application, to be full, complete and true, whether written by my own hand or not, and agree that every such statement and answer is material to the risk.

PART II.—I agree, that the written answers to the foregoing questions, and those in Part I of this application, are my answers, and are each full, complete and true; that I am the person who signed Part I of this application; that I am not afflicted with any disease, ailment, infirmity or disorder either in body or mind; that I have not had any illness, ailment, infirmity, disorder, local disease or personal injury either of body or mind, not herein set forth.

Occidental Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced business 1906. Jos. BURKHARD, President.

ROBERT J. GILES, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			NON-PARTICIPATING.					Guaranteed Reduc. of Prem. 20-Pay'm't Life.
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5-Year Term.	10-Year Term.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.15	43.93	33.05	27.75	104.77	67.17	48.85	15.70	23.53	42.76	11.54	11.73	29.57
22	19.57	44.64	33.59	28.20	104.85	67.27	48.96	16.05	23.93	42.83	11.61	11.82	30.06
23	20.01	45.38	34.16	28.69	104.95	67.38	49.08	16.43	24.34	42.90	11.69	11.93	30.58
24	20.47	46.14	34.73	29.19	105.04	67.48	49.19	16.81	24.75	42.97	11.78	12.03	31.11
25	20.93	46.93	35.35	29.71	105.13	67.58	49.31	17.22	25.20	43.06	11.88	12.15	31.67
26	21.44	47.75	35.96	30.24	105.23	67.69	49.43	17.65	25.66	43.16	11.99	12.27	32.25
27	21.98	48.61	36.62	30.79	105.35	67.82	49.57	18.10	26.13	43.25	12.09	12.41	32.85
28	22.53	49.50	37.31	31.38	105.47	67.96	49.73	18.57	26.62	43.36	12.21	12.56	33.48
29	23.12	50.41	38.01	31.98	105.60	68.10	49.90	19.07	27.14	43.46	12.35	12.70	34.13
30	23.73	51.37	38.74	32.61	105.73	68.26	50.07	19.60	27.69	43.59	12.48	12.89	34.81
31	24.39	52.36	39.51	33.28	105.87	68.42	50.27	20.15	28.24	43.72	12.63	13.08	35.51
32	25.07	53.39	40.30	33.95	106.03	68.59	50.48	20.74	28.83	43.88	12.80	13.29	36.24
33	25.80	54.46	41.13	34.68	106.19	68.79	50.70	21.35	29.44	44.04	12.98	13.53	37.00
34	26.56	55.57	41.99	35.43	106.38	69.00	50.95	22.01	30.08	44.22	13.17	13.79	37.79
35	27.38	56.73	42.89	36.22	106.57	69.23	51.23	22.69	30.74	44.42	13.40	14.04	38.62
36	28.24	57.92	43.82	37.04	106.78	69.47	51.52	23.42	31.44	44.63	13.64	14.36	39.49
37	29.13	59.17	44.80	37.90	107.01	69.74	51.85	24.20	32.17	44.88	13.91	14.70	40.41
38	30.10	60.46	45.82	38.80	107.25	70.03	52.21	25.01	32.94	45.15	14.19	15.09	41.37
39	31.12	61.80	46.87	39.74	107.51	70.35	52.60	25.87	33.74	45.45	14.51	15.51	42.37
40	32.19	63.20	47.99	40.75	107.80	70.71	53.05	26.79	34.58	45.79	14.87	16.01	43.42
41	33.34	64.65	49.16	41.79	108.12	71.10	53.53	27.77	35.47	46.17	15.26	16.55	44.52
42	34.55	66.16	50.37	42.90	108.47	71.54	54.08	28.80	36.41	46.59	15.71	17.18	45.68
43	35.85	67.75	51.65	44.08	108.86	72.02	54.67	29.90	37.39	47.05	16.20	17.88	46.90
44	37.23	69.38	52.99	45.31	109.29	72.56	55.36	31.07	38.44	47.57	16.77	18.68	48.18
45	38.69	71.11	54.40	46.62	109.76	73.15	56.07	32.32	39.54	48.16	17.43	19.58	49.55
46	40.24	72.89	55.89	47.99	110.30	73.80	56.88	33.64	40.70	48.80	18.18	20.60	50.99
47	41.91	74.76	57.45	49.47	110.89	74.54	57.79	35.05	41.94	49.52	19.02	21.75	52.52
48	43.67	76.71	59.10	51.04	111.53	75.36	58.79	36.56	43.27	50.33	20.00	23.03	54.14
49	45.56	78.75	60.84	52.71	112.26	76.26	59.90	38.18	44.67	51.23	21.09	24.47	55.87
50	47.59	80.88	62.67	54.47	113.07	77.25	61.12	39.88	46.16	52.22	22.32	26.06	57.69
51	49.73	83.10	64.59	56.35	113.94	78.34	62.47	41.70	47.74	53.31	23.69	27.83	59.62
52	52.01	85.42	66.64	58.36	114.92	79.55	63.95	43.66	49.43	54.54	25.22	29.79	61.67
53	54.45	87.84	68.80	60.49	115.99	80.89	65.59	45.73	51.23	55.88	26.91	31.95	63.85
54	57.06	90.36	71.07	62.78	117.16	82.35	67.38	47.94	53.16	57.36	28.80	34.35	66.18
55	59.83	93.03	73.50	65.23	118.48	83.98	69.37	50.31	55.23	58.99	30.90	37.01	68.66
56	62.80	95.81	76.08	67.85	119.89	85.77	71.54	52.83	57.44	60.80	33.23	39.93	71.29
57	65.97	98.72	78.82	70.66	121.46	87.74	73.92	55.52	59.80	62.77	35.79	43.14	74.11
58	69.35	101.79	81.74	73.68	123.20	89.91	76.54	58.41	62.35	64.96	38.63	46.68	77.13
59	72.99	105.02	84.85	76.92	125.11	92.30	79.40	61.49	65.09	67.34	41.76	50.58	80.37
60	76.85	108.43	88.18	80.41	127.21	94.93	82.54	64.78	68.03	69.66	45.23	54.86	83.84

Maximum amount carried on one life, $10,000.

Occidental Life Insurance Company.

ORDINARY LIFE POLICY—DEFERRED DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $273.80. AGE, 35.

Occidental Life Insurance Company, Los Angeles, Cal., agrees to pay ten thousand dollars to Mary Doe, wife of the insured, or to such beneficiary as may have been designated in the manner provided for on the third page of the policy, at the principal office of the company, in the city of Los Angeles, immediately upon the receipt and approval of proofs of the death of John Doe, herein called the insured.

This policy is on the deferred dividend plan and if the insured is living at the end of twenty years from the date on which this contract takes effect, which is the end of the deferred dividend period, and if all premiums have been duly paid, and not otherwise, the company will apportion to this policy its share of the profits, and the insured shall then have the option of one of the following benefits:

1. Draw the profits in cash, and continue this policy in force by payment of the same premium as previously. 2. Convert the profits into an annual income for life, and continue this policy in force by payment of the same premium as previously. 3. Convert the profits into additional paid-up insurance, subject to evidence of good health satisfactory to the company, and continue this policy in force by payment of the same premium as previously. 4. Draw the entire cash value as stated below, in cash, and discontinue this policy. 5. Convert the entire cash value as stated below into an annual income for life, and discontinue this policy. 6. Convert the entire cash value as stated below, into non-participating paid-up insurance, payable at death, and discontinue this policy. If this policy is continued in force beyond the deferred dividend period, the profits will be apportioned at the end of every five years thereafter. The company will send to the insured, shortly before the above apportionment of profits is due, a written statement of the results under the above options. If the company does not receive from the insured a written selection of one of the options before the date when the appertionment is due, or within three months thereafter, the profits will be converted into an annual income for life, as provided in the second option.

The company guarantees that the entire cash value of this policy at the end of the deferred dividend period shall be three thousand and thirty dollars, and this policy's share of the profits then apportioned.

This policy is issued in consideration of the written and printed application therefor, which is made a part of this contract, and of the sum of two hundred and seventy-three and $^{80}/_{100}$ dollars, receipt of which is hereby acknowledged, constituting payment for the term expiring on the first day of December, 1911, and will be renewed as an ordinary life contract upon the further payment of a like sum on said day and thereafter on the first day of December in every year during the continuance of this policy.

The benefits and provisions stated on the second and third pages hereof, form a part of this contract as fully as if recited at length over the signatures hereto.

In witness whereof, the Occidental Life Insurance Company has, by its proper officers, signed this policy at its office in the city of Los Angeles, Cal., to take effect as of the first day of December, 1910.

NON-FORFEITURE PROVISIONS.—At the end of any policy year, during the whole of which this policy shall have been in full force, or within three months from default in the payment of premiums provided that not less than two years' premiums have been paid in full, if there is no indebtedness to the company the following options are available: 1. To surrender the policy to the company for the guaranteed cash value, if any, specified in Column 1 of the table below. 2. To have the policy endorsed for the amount of non-participating paid-up insurance, specified in Column 2 of the table below. 3. To continue the insurance for the face amount of the policy as non-participating term insurance for the period specified in Column 3 of the table below.

Option 1 is conditioned upon the policy being legally surrendered to the company by the insured and beneficiary. Option 2 will be granted upon the written request of the insured. If any premium remains unpaid, and option 1 or 2 is not availed of within three months from the date of such non-payment, the insurance provided by the face of this policy will be automatically extended as term insurance from the date of default in premium payments, without the action of the insured.

If there is an indebtedness to the company on this policy, and if any premium or interest is not paid when due, provided that not less than three years' premiums have been paid in full, insurance for the net amount that would have been payable had death occurred on such due date will be automatically continued as term insurance for such period as any excess of the guaranteed cash value over the indebtedness will purchase at the age

of the insured at the said due date, according to the company's present published tables of single premiums for term insurance. In lieu of such term insurance, provided the insured makes written request within three months from said due date, the company will, as the insured may elect, either endorse on this contract the amount of paid-up insurance which said excess will purchase at the age of the insured at said due date, according to the company's present published tables of single premiums for paid-up insurance, or upon surrender of the policy pay said excess in cash.

TABLE OF GUARANTEED LOAN, CASH, PAID-UP AND TERM INSURANCE VALUES.
Age at Issue, 35.

FULL YEARS' PREMIUMS PAID.	Loan and Cash Values. Col. 1.	Amount of Paid-up Insurance. Col. 2.	Period of Term Insurance Automatic Col. 3.	FULL YEARS' PREMIUMS PAID.	Loan and Cash Values. Col. 1.	Amount of Paid-up Insurance. Col. 2.	Period of Term Insurance Automatic Col. 3.
	$	$	yrs. mos.		$	$	yrs. mos.
2.....	None	310	1 1	12.....	1,580	3,310	12 0
3.....	220	630	2 3	13.....	1,750	3,590	12 5
4.....	360	940	3 8	14.....	1,920	3,860	12 11
5.....	520	1,250	5 1	15.....	2,100	4,120	13 2
6.....	660	1,560	6 4	16.....	2,280	4,380	13 5
7.....	800	1,860	7 7	17.....	2,460	4,630	13 7
8.....	950	2,160	8 9	18.....	2,650	4,870	13 8
9.....	1,100	2,460	9 9	19.....	2,830	5,110	13 9
10.....	1,250	2,750	10 7	20.....	3,030	5,340	13 9
11.....	1,420	3,030	11 4				

LOANS.—Cash loans may be obtained on the sole security of this policy at any time after premiums have been paid in cash for three full years, if this policy is in full force. This policy shall be pledged as collateral security for such loans, in accordance with the terms contained in the company's form of policy loan agreement then in use. The amount which the company will loan at any time is the value stated in column 1 of the table above. Such value includes loans then unpaid. Interest will be at a rate not to exceed six per cent per annum, payable in advance to the next anniversary of the policy, and in advance on that date and annually thereafter.

RESIDENCE AND OCCUPATION.—If within one year from the date of issue, the insured shall remove to the Torrd, or Frigid Zone, or engage in any of the following hazardous occupations, or employments: handling dynamos or live electric wires, blasting, mining, submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance, service upon railroad trains or in switching or coupling cars, seaman on any steam or other vessel, any military or naval service (excepting service in state militia in time of peace), without first obtaining written permission from the company, this policy will be void and all payments made upon it forfeited to the company.

SUICIDE.—If within one year from the date of issue, the insured shall die by his own act, whether sane or insane, the liability of the company shall be limited to the amount of the premiums paid on this policy.

After one year from the date of issue, this policy is free of conditions as to residence, occupation and manner, time or place of death.

INCONTESTABILITY.—This policy shall be absolutely incontestable for any cause after one year from the date of issue, if premiums are duly paid.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, provided this policy is not then assigned, change the beneficiary or beneficiaries by sending to the company at the home office, a written notice accompanied by this policy. Such a change to take effect only when endorsed on this policy by the company. The insured may, however, declare the designation of any beneficiary to be irrevocable; in which case, the insured shall not have the right to change the beneficiary during the lifetime of such irrevocably designated beneficiary. If any beneficiary or irrevocably designated beneficiary dies before the insured the interest of such beneficiary shall vest in the insured.

ASSIGNMENT.—Any assignment of this policy must be in writing, and a duplicate thereof filed at the home office of the company, and its receipt duly acknowledged. The company will not assume responsibility for the validity of any assignment.

GRACE IN THE PAYMENT OF PREMIUMS.—In the payment of any premium, except the first, a grace of thirty days will be allowed subject to an interest charge at the rate of six per cent per annum.

REINSTATEMENT.—Should this policy lapse by reason of non-payment of any premium, it may be reinstated at any time within five years upon the insured furnishing evidence of insurability satisfactory to the company, and upon the payment of all overdue premiums and any indebtedness under this policy, at the time of lapse, with interest thereon at a rate not to exceed six per cent per annum.

GENERAL PROVISIONS.—(1) No agent can make, modify or alter this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its applications or conditions waived or extended in any respect, except by written agreement of the company, signed by the president, a vice-president, secretary and actuary. (2) If the age of the insured is incorrectly stated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. (3) Premiums must be paid at the home office of the company, unless otherwise provided, and in any case only in exchange for an official receipt signed by the secretary and countersigned by the person to whom payment is made. (4) In any apportionment or distribution of profits, the principles and methods which may be adopted

by the company for said apportionment or distribution and its determination of the amount equitably belonging to this policy shall be conclusive upon the insured and upon all parties having or claiming any interest under this policy. (5) Any indebtedness to the company, including any balance of the premium for the policy year, will be deducted in any settlement of this contract or of any benefit hereunder. (6) The mode of premium payment may be changed on any anniversary date from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the payment of any premium shall not have the effect to continue this policy in full force beyond the date when the next premium or instalment thereof is payable (7) This policy shall lapse if any premium is not paid as herein provided, and no right thereunder on account of previous premium payment shall exist, except as herein expressly provided. (8) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

INSTALMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, at any time, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars and will apply *pro rata* to this policy.

LIMITED INSTALMENTS.

Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments..	25	20	19	18	17	16	15	14	13	12
Amount of instalment...	$ 56	$ *65	$ 67	$ 70	$ 73	$ 77	$ 81	$ 85	$ 91	$ 97
Number of instalments..	11	10	9	8	7	6	5	4	3	2
Amount of instalment...	$ 104	$ 113	$ 124	$ 138	$ 155	$ 179	$ 211	$ 261	$ 343	$ 507

*ILLUSTRATION.—The amount of each instalment will be $65 for each $1000 of proceeds, if payment is to be made by twenty instalments.

CONTINUOUS INSTALMENTS.

Annual instalments to continue during entire lifetime of beneficiary, but twenty-five annual instalments at least to be paid. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	19 or under	20 to 24	25 to 27	28 to 30	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment.....	$ 40	$ 41	$ 42	$ *43	$ 44	$ 45	$ 46	$ 47
Age of beneficiary at death of insured	40 to 42	43 and 44	45 and 46	47 and 48	49 to 51	52 to 54	55 to 58	59 or over
Amount of each instalment.....	$ 48	$ 49	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55

*ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $43 for each $1000 of proceeds, the payment of instalments to continue during the entire lifetime of the beneficiary; if, however, the beneficiary should die before twenty-five instalments shall have been paid, the remainder of said twenty-five instalments will be commuted and paid in one sum, as stated below.

The insured, having changed the mode of payment to annual instalments, may at any time subsequently change the number of instalments, as may be desired, and as above illustrated, or entirely revoke any change, thereby making the proceeds of this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office, during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum.

TOTAL DISABILITY.—Upon satisfactory proof of the total and permanent disability of the insured, while the policy, of which this endorsement is a part, is in full force and effect without default in the payment of premiums, the insured shall have, in lieu of all other benefits, one of the following options:

1. PAID-UP POLICY.—Continue the policy in force as a paid-up, non-participating policy for its full face value, and without further payment of premiums; or,

2. LIFE ANNUITY.—Surrender the policy for an annuity contract providing for the payment to the insured of an annuity of one-twentieth of the face amount of the policy, the first of such payments to be made upon receipt and approval of proofs of total disability and subsequent payments of like amount to be made annually thereafter for a fixed period of twenty years and for so many years longer as the insured shall survive. If the insured should die before twenty payments have been made, the remainder of such twenty payments shall be continued to the beneficiary, or discounted at the rate of three and one-half per cent interest compounded annually, and paid in one sum to the beneficiary. The disability above referred to must be total and permanent, and of such a nature that at the time proofs are presented to the company, the insured shall be unable to perform any work or pursue any occupation or profession for wages, compensation or profit, and will thereafter and during his lifetime be thus permanently disabled. Accidental injuries which, independently of all other causes, and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes, or the amputation of both entire hands at or above the wrists, or both entire feet at or above the ankles, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle shall also constitute such disability. If, after option (1) has been availed of, the insured shall recover from such disability and be able to engage in any gainful occupation, the policy shall cease to be paid up and the insured shall resume payment of premiums in accordance with the policy on the first premium due date following such recovery. If such recovery occurs and option (2) has been availed of, the company's obligation to make annuity payments shall cease, and upon surrender of the annuity contract the company will restore the original policy for its face amount less the amount of the annuity payments made, and the insured shall resume payment of premiums on such reduced amount of insurance in accordance with the policy on the first premium due date following such recovery.

PROOFS OF DISABILITY.—Immediately after the happening of the disability full particulars thereof must be given in writing to the company at its home office in Los Angeles, Cal., and within four months after the happening of the disability, satisfactory proofs, on the forms prescribed by the company, must be given the company at its home office, and similar proofs of the continuance of such disability must be made annually thereafter, if required by the company. Any medical examiner of the company shall be allowed to examine the person of the insured in respect to any alleged disability when and so often as he requires. Legal proceedings for recovery hereunder shall not be brought until after three months from the date of filing final proofs at the company's office; nor brought at all unless begun within two years from the date of the beginning of total disability.

WARRANTIES IN APPLICATION.

I agree to submit without delay to a medical examination by an authorized medical examiner of the company. Inasmuch as only the officers at the home office of the company in the city of Los Angeles have authority to determine whether or not a policy shall be issued upon this application, and as they act on the written statements, answers and agreements contained in my application, it is hereby agreed that no statements, promise or information made or given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and presented to the officers of the company at the home office in this application. I hereby declare and warrant that all my statements and answers herein contained, and those to be given by me in response to the questions asked me by the medical examiner in connection herewith, are full, complete and true. I agree on behalf of myself and of any other person who shall have or claim any interest in any policy issued under this application, as follows: (1) That any policy issued upon this application shall at all times and places be construed to be a contract made in and under the laws of the State of California. (2) That any policy issued upon this application shall be placed in the dividend class corresponding with the value as to longevity which the company may put on my life. and that in any distribution of the surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment and its determination of the amount equitably belonging to any policy which may be issued upon date of any policy which may be issued hereunder shall be term insurance and thereafter as for a policy issued at the end of said term. (4) That if the first premium on the insurance herein applied for is not paid in cash at the time of making this application, the insurance shall not take effect unless the policy is delivered to me during my lifetime and good health, and that, unless otherwise agreed in writing, the policy shall then relate back to and take effect as of the date of this application (5) That if the amount of the first premium is paid at the time of making this application, the receipt for advanced payment of premium given me, if on the form now attached hereto, shall determine the conditions and the time when the insurance applied for shall take effect. I further agree that the only form of receipt which shall be recognized by the company for advanced payment of premium is that now attached below, bearing number corresponding to this application.

Ohio State Life Insurance Company.

HEAD OFFICE, COLUMBUS, OHIO.

Commenced Business 1906. L. C. LAYLIN, Pres. J. M. SARVER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.				TERM.			
	Single Premium.	Whole Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	20-Payment Premium Endowment.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	303.87	15.31	36.95	27.28	22.59	91.33	57.89	41.76	29.38	9.61	9.78	9.98	10.21
22	308.69	15.65	37.55	27.73	22.95	91.36	57.93	41.82	29.60	9.67	9.85	10.06	10.34
23	313.67	16.02	38.16	28.19	23.34	91.39	57.97	41.87	29.83	9.74	9.94	10.16	10.46
24	318.83	16.40	38.81	28.66	23.74	91.43	58.01	41.93	30.08	9.81	10.03	10.28	10.60
25	324.17	16.78	39.46	29.15	24.16	91.46	58.06	41.97	30.35	9.90	10.13	10.40	10.75
26	329.71	17.21	40.15	29.67	24.59	91.49	58.11	42.04	30.65	9.99	10.23	10.53	10.91
27	335.44	17.65	40.86	30.21	25.04	91.54	58.17	42.12	30.97	10.08	10.34	10.66	11.09
28	341.38	18.11	41.59	30.76	25.52	91.59	58.23	42.19	31.32	10.18	10.46	10.83	11.29
29	347.52	18.59	42.36	31.34	25.99	91.64	58.30	42.28	31.70	10.29	10.59	10.99	11.51
30	353.87	19.11	43.15	31.93	26.50	91.70	58.36	42.37	32.12	10.40	10.74	11.18	11.75
31	360.44	19.66	43.97	32.56	27.04	91.75	58.44	42.48	32.57	10.53	10.90	11.38	12.03
32	367.25	20.22	44.84	33.19	27.58	91.83	58.53	42.60	33.07	10.66	11.08	11.60	12.34
33	374.28	20.82	45.72	33.86	28.15	91.88	58.62	42.71	33.62	10.81	11.26	11.85	12.68
34	381.56	21.45	46.63	34.56	28.75	91.97	58.72	42.87	34.21	10.98	11.48	12.13	13.06
35	389.08	22.13	47.59	35.29	29.39	92.06	58.84	43.03	34.86	11.16	11.70	12.44	13.50
36	396.85	22.84	48.56	36.04	30.04	92.15	58.97	43.20	35.57	11.36	11.96	12.80	13.98
37	404.88	23.59	49.60	36.83	30.71	92.25	59.12	43.41	36.35	11.59	12.25	13.19	14.51
38	413.16	24.38	50.66	37.64	31.43	92.37	59.28	43.63	37.19	11.83	12.58	13.64	15.25
39	421.71	25.23	51.75	38.48	32.18	92.50	59.47	43.88	38.10	12.09	12.93	14.14	15.79
40	430.53	26.12	52.90	39.38	32.98	92.64	59.66	44.17	39.08	12.39	13.34	14.70	16.54
41	439.62	27.08	54.08	40.32	33.80	92.81	59.89	44.48	40.13	12.71	13.79	15.33	.....
42	449.00	28.08	55.31	41.28	34.68	93.00	60.16	44.84	41.26	13.09	14.31	16.04	.....
43	458.65	29.15	56.60	42.30	35.61	93.20	60.45	55.24	42.47	13.50	14.90	16.83	.....
44	468.59	30.30	57.93	43.37	36.58	93.44	60.79	45.70	43.77	13.98	15.56	17.71	.....
45	478.80	31.51	59.32	44.48	37.62	93.71	61.16	46.21	45.14	14.53	16.31	18.71	.....
46	489.30	32.80	60.77	45.66	38.70	94.02	61.59	46.77	46.59	15.15	17.16	.....	.....
47	500.12	34.17	62.26	46.89	39.86	94.37	62.08	47.41	48.12	15.85	18.13	.....	.....
48	511.11	35.65	63.84	48.19	41.09	94.76	62.61	48.14	49.72	16.66	19.19	.....	.....
49	522.40	37.22	65.46	49.56	42.39	95.21	63.22	48.94	51.40	17.58	20.39	.....	.....
50	533.91	38.89	67.17	51.00	43.78	95.72	63.90	49.83	53.15	18.60	21.71	.....	.....
51	545.65	40.67	68.94	52.51	45.26	96.28	64.66	50.83	.....	19.74	.....	.....	.....
52	557.59	42.56	70.78	54.12	46.84	96.91	65.50	51.92	.....	21.01	.....	.....	.....
53	569.71	44.59	72.71	55.81	48.51	97.60	66.45	53.15	.....	22.43	.....	.....	.....
54	582.02	46.75	74.70	57.58	50.31	98.39	67.49	54.49	.....	24.00	.....	.....	.....
55	594.46	49.05	76.79	59.47	52.23	99.25	68.64	55.99	.....	25.75	.....	.....	.....
56	607.04	51.51	78.98	61.49	.....	100.21	69.94	.....	.....	.....	.....	.....	.....
57	619.73	54.14	81.27	63.63	.....	101.28	71.37	.....	.....	.....	.....	.....	.....
58	632.51	56.94	83.66	65.90	.....	102.47	72.96	.....	.....	.....	.....	.....	.....
59	645.36	59.95	86.18	68.33	.....	103.80	74.72	.....	.....	.....	.....	.....	.....
60	658.27	63.17	88.83	70.92	.....	105.27	76.67	.....	.....	.....	.....	.....	.....
61	671.20	66.60	91.63	.....	.....	106.91	.....	.....	.....	.....	.....	.....	.....
62	684.13	70.28	94.58	.....	.....	108.73	.....	.....	.....	.....	.....	.....	.....
63	697.02	74.23	97.70	.....	.....	110.74	.....	.....	.....	.....	.....	.....	.....
64	709.87	78.45	101.04	.....	.....	112.98	.....	.....	.....	.....	.....	.....	.....
65	722.65	82.97	104.57	.....	.....	115.46	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Ohio State Life Insurance Company.

TWENTY PAYMENT LIFE, PREMIUM ENDOWMENT—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $348.60. AGE, 35.

The Ohio State Life Insurance Company, Columbus, O., in consideration of the representations made in the application herefor and of the payment of (1. PREMIUM) three hundred, forty-eight and $^{60}/_{100}$ dollars, first annual premium in advance, insures for the term of one year the life of (2. INSURED) John Doe, of Columbus, county of Columbus, State of Ohio, hereinafter called the insured, in the amount of (3. AMOUNT) ten thousand dollars, payable at the home office of the company in Columbus, O., less any indebtedness to the company, on receipt of due proof of the death of the insured to (4. BENEFICIARY) Mary Doe, wife of the insured, hereinafter called the beneficiary; or, in event of the beneficiary's prior death, then to the executors, administrators or assigns of the insured. The first year's insurance under this policy is term insurance, and a modified preliminary term reserve is credited hereon the first year according to law.

5. RENEWAL.—In further consideration of the first year's premium, this policy may be renewed at and after the expiration of the first year as a non-participating twenty payment life policy for the same amount by the payment of three hundred forty-eight and $^{60}/_{100}$ dollars on the first day of March, 1911, and annually thereafter until twenty full annual premiums have been paid from the date of this policy.

6. CONTRACT.—This policy together with the application herefor, a copy of which is endorsed hereon, shall constitute the entire contract.

On the first day of March, 1930, provided that this policy be then in force and there be no indebtedness to the company against this policy, the insured shall have the right to choose one of the following settlements: (1) To receive on the surrender of this policy the sum of $6972 in cash, being the total of annual premiums paid. (2) To receive on the surrender of this policy a life annuity of $570, the amount which the cash value of this policy will purchase. (3) To receive the sum of $1310.50 in cash, and to continue this policy as a paid-up non-participating life policy for its face value. (4) To receive on the surrender of this policy a new paid-up non-participating life policy for $12,200.

7. CHANGE OF BENEFICIARY.—The insured may at any time, if this policy is not assigned, substitute another beneficiary for the one herein named, provided that duplicate copies of the deed of substitution shall be sent to the company at its home office, one copy to be retained by the company and one to be attached to the policy with the endorsement of the company: however, the validity of any substitution is not warranted by the company.

8. PAYMENT OF PREMIUMS.—Each premium is due and payable in advance at the home office of the company in the city of Columbus, Ohio, but premiums may be paid to an authorized agent of the company in exchange for the company's receipt therefor, signed by the president or the secretary, and countersigned by the agent. The unpaid portion of any full annual premium will be deducted in any settlement of this policy. The company will accept payment of premium in advance, at other times than as stated above, as follows: Semi-annually, $181.30; quarterly, $92.40. Failure to pay any of the first three years' premiums, or any note given for any part thereof, will void this policy and forfeit all premiums to the company.

9. GRACE.—After this policy has been in force one year, a grace of one month will be allowed in payment of any subsequent premium, during which month the insurance shall continue in force, and the unpaid premium shall remain an indebtedness due the company.

10. AUTOMATIC NON-FORFEITURE.—After three full years' premiums have been paid, if any premium hereon shall not be paid within one month after due, the company shall charge the annual premium against this policy as a loan at five per cent interest from the time when due, if the respective loan value be sufficient to cover such advance in addition to existing indebtedness including accrued interest thereon; if the respective loan value be insufficient to cover the entire premium when due, the company shall apply the same to pay the premium for a shorter period but not for less than one quarter of the year. Notice of such advance shall be mailed the insured, and at any time, while the policy is thus sustained in force, the payment of premiums may be resumed.

11. CONDITIONS.—This policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane; or if the insured shall at any time engage in military or naval service in time of war (the militia not in actual service excepted), unless a special written permit therefor has been obtained from the company.

12. INCONTESTABILITY.—After one year this policy shall be incontestable, except for non-payment of premiums, or for violation of the condition relating to military and naval service in time of war; and except as otherwise provided in the application. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

13. MISTAKE IN AGE.—If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

14. ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment

15. VALUES.—After three full years' premiums have been paid in cash, the reserve on this policy at date of default, computed according to the American Experience Table of Mortality with three and one-half per cent interest, less a surrender charge in no case of more than two and one-half per cent of the amount of the insurance, and less any indebtedness against this policy, may be used, at the option of the insured, in any one of the ways set forth in the following tables:

TABLES OF NET VALUES.

The figures are for the end of each policy year, and are on the assumption of no indebtedness against the policy.

END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE. Amount	Cash.	4. Extended Insurance.	END OF YEAR.	1. Cash or 2. Loan.	3. PAID-UP INSURANCE. Amount	Cash.	4. Extended Insurance.
	$	$	$	y. m. cash		$	$	$	y. m. cash
3d	550	1,060	140	4 7 140	12th	3,280	5,470	670	20 7 670
4th	800	1,520	190	7 .. 190	13th	3,670	6,000	750	21 7 750
5th	1,050	1,980	240	9 2 240	14th	4,080	6,540	820	22 8 820
6th	1,330	2,450	300	11 4 300	15th	4,500	7,000	900	23 7 900
7th	1,620	2,940	360	13 4 360	16th	4,950	7,650	970	24 9 970
8th	1,900	3,430	420	15 .. 420	17th	5,120	8,210	1,050	26 ..1050
9th	2,230	3,920	480	16 8 480	18th	5,910	8,880	1,140	27 71140
10th	2,550	4,430	540	18 1 540	19th	6,420	9,380	1,220	30 ..1220
11th	2.920	4,950	610	19 5 610	20th	6.970	10,000	1,310	P'-up1310

Figures for other years computed on the same basis will be furnished on request.

INDEBTEDNESS.—If there be any indebtedness against this policy, the cash value and the loan value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less the indebtedness, and shall be such as said reduced cash value will provide, computed according to the method set forth in the first paragraph of article 15.

CASH.—On surrender of this policy before the expiration of the month of grace, the company will pay its cash value; provided, however, that such payment may be deferred for a period of three months. (Table 1.)

LOAN.—On the sole security of this policy and the proper assignment hereof the company will loan, at five per cent interest payable annually in advance on the anniversary of the policy, an amount equal to its loan value, less the unpaid balance of the current year's premium, if any. Failure to repay principal or interest shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value, nor until one month after notice shall have been mailed to the insured and the assignee, if any. However, such loan may be deferred for a period of three months. (Table 2.)

PAID-UP INSURANCE.—On written request by the insured and surrender of this policy before the expiration of the month of grace, a non-participating policy for the amount of paid-up insurance will be issued; the sum applicable to the purchase of paid-up insurance being more than sufficient to pay for the amount as specified, the excess shall be payable immediately in cash. (Table 3.)

EXTENDED INSURANCE.—On written request by the insured, this policy will be continued as non-participating term insurance, from the date to which premiums have been paid in cash, without further payment of premiums; the sum applicable to the purchase of term insurance being more than sufficient to pay for the time as specified, the excess shall be payable immediately in cash. (Table 4.)

16. REINSTATEMENT.—This policy will be reinstated at any time within five years from the date of lapse, upon evidence of insurability satisfactory to the company, and the payment of premium arrears with five per cent interest per annum compounded, and the payment of any other indebtedness due the company with accumulated interest.

INSTALMENT OPTIONS.—The insured, while this policy is in force and is not assigned, may elect by written notice to the company at its home office, that the proceeds of this policy shall be paid the beneficiary in annual instalments according to the tables of instalment options herein provided. If the insured elects that the proceeds of this policy shall be paid in instalments, the beneficiary will be denied the right to assign or discount unpaid instalments, unless the consent of the insured, while living, is endorsed on this policy by the president or the secretary of the company. Whatever option may be chosen the first instalment becomes due immediately upon receipt of due proof of the death of the insured, this policy being then in force. In case of the death of the beneficiary before

the payment of the total number of instalments due hereunder, the company will pay the then present cash value of unpaid instalments to the executors, administrators or assigns of the beneficiary. The instalment privilege shall not be operative, if the amount payable on this policy is less than one thousand dollars. The tables given with the different options are on the basis of equal annual instalments for each one thousand dollars of insurance.

First Option.—After the death of the insured the proceeds will be paid in any specified number of instalments as shown in the table for the first option.

Table for the First Option.

Number of instalments.....	5	10	15	20	25	30
Amount of each.....	$212	$114	$81	$65	$56	$49

Second Option.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the second option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty instalments have been paid, the company will pay the then present cash value of the remainder of the twenty instalments to the executors, administrators or assigns of the beneficiary.

Third Option.—The proceeds will be paid in instalments during the life of the beneficiary, the amount of each instalment to be determined by the table for the third option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

Tables for the Second and the Third Options.

Age.*	2d. Op.†	3d. Op.§	Age.*	2d. Op.†	3d. Op.§	Age.*	2d. Op.†	3d. Op.§
	$	$		$	$		$	$
21.....	41	43	41.....	50	54	61.....	63	87
22.....	42	43	42.....	51	55	62.....	63	90
23.....	42	44	43.....	51	56	63.....	63	93
24.....	42	44	44.....	52	57	64.....	64	96
25.....	43	45	45.....	53	58	65.....	64	100
26.....	43	45	46.....	53	59	66.....	64	103
27.....	43	45	47.....	54	60	67.....	64	106
28.....	44	46	48.....	55	62	68.....	64	110
29.....	44	46	49.....	55	63	69.....	65	114
30.....	44	47	50.....	56	64	70.....	65	117
31.....	45	47	51.....	57	66	71.....	65	121
32.....	45	48	52.....	57	68	72.....	65	125
33.....	46	48	53.....	58	69	73.....	65	128
34.....	46	49	54.....	59	71	74.....	65	132
35.....	47	49	55.....	59	73	75.....	65	136
36.....	47	50	56.....	60	75	76.....	65	139
37.....	48	51	57.....	61	77	77.....	65	143
38.....	48	51	58.....	61	79	78.....	65	147
39.....	49	52	59.....	62	82	79.....	65	151
40.....	49	53	60.....	62	84	80.....	65	154

* Age of beneficiary at death of insured. † Twenty instalments certain with continuous instalments during life of beneficiary. § Continuous instalment during life of beneficiary.

Fourth Option.—After the death of the insured the payment of the face of the policy in twenty equal annual instalments, and the payment of an additional amount equal to one-half of the face of the policy twenty years after the payment of the first instalment.

Agreement in Application.

Part I.—This application, which I make to the Ohio State Life Insurance Company, of Columbus, O., is the basis and a part of the proposed contract of insurance. I hereby declare and agree, on behalf of myself, and of any person having or claiming any interest in any policy issued under this application, as follows: (1) That the policy shall not be binding upon the company, unless it has been delivered to me during my good health and the amount of the first premium payment thereon has been made to the company or its duly authorized agent. (2) That all provisions of law, preventing or excusing any physician or other person from disclosing any and all information which he has acquired in serving me, are hereby expressly waived. (3) That death within one year from the date of the policy by my own hand or act, whether sane or insane, shall render the policy null and void. (4) That blank proofs of death may be furnished to my beneficiary or representative without incurring any liability or waiving any rights on the part of the company. (5) That all statements and answers written in this application, as well as those to be made to the medical examiner in continuation hereof, are declared to be true and complete; that no material facts have been suppressed; and that the same are offered to the company as a consideration for the issuance of the policy.

Part II.—I hereby declare that, to the best of my knowledge and belief, I am in sound physical condition and a proper subject for life insurance.

Old Colony Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1907. H. G. AUSTIN, Pres. T. C. FETROW, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			CUMULATIVE BONUS PLAN.				RENEWABLE TERM.	
								Ordinary Life, Annual Increment.		20-Payment, Annual Increment.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	$10	$15	$15	$20	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	15.81	38.38	28.47	23.64	93.80	59.56	42.87	19.36	21.32	29.87	31.89	11.73	12.66
22	16.15	38.99	28.93	24.03	93.85	59.61	42.93	19.79	21.78	30.39	32.44	11.82	12.82
23	16.53	39.64	29.42	24.44	93.91	59.68	43.00	20.24	22.27	30.92	33.02	11.93	12.97
24	16.92	40.31	29.92	24.86	93.97	59.75	43.08	20.71	22.78	31.48	33.61	12.03	13.14
25	17.33	41.01	30.45	25.31	94.03	59.82	43.17	21.20	23.32	32.06	34.23	12.15	13.33
26	17.76	41.73	30.99	25.77	94.10	59.90	43.27	21.72	23.88	32.66	34.87	12.31	13.53
27	18.22	42.48	31.56	26.25	94.17	59.99	43.37	22.27	24.47	33.28	35.54	12.49	13.75
28	18.69	43.26	32.15	26.75	94.25	60.08	43.48	22.84	25.08	33.93	36.24	12.68	14.00
29	19.20	44.07	32.76	27.27	94.34	60.18	43.59	23.44	25.73	34.60	36.95	12.87	14.28
30	19.73	44.90	33.40	27.82	94.43	60.29	43.72	24.07	26.41	35.30	37.70	13.10	14.57
31	20.29	45.77	34.06	28.38	94.52	60.40	43.86	24.73	27.12	36.03	38.48	13.34	14.91
32	20.87	46.66	34.74	28.96	94.62	60.52	44.01	25.43	27.87	36.78	39.29	13.60	15.30
33	21.49	47.60	35.45	29.58	94.73	60.66	44.18	26.16	28.66	37.57	40.13	13.88	15.72
34	22.15	48.57	36.20	30.22	94.86	60.80	44.36	26.93	29.48	38.39	41.00	14.18	16.20
35	22.84	49.58	36.97	30.89	94.99	60.97	44.57	27.75	30.35	39.24	41.91	14.51	16.74
36	23.58	50.62	37.78	31.60	95.13	61.14	44.79	28.58	31.24	40.13	42.86	14.83	17.33
37	24.36	51.71	38.62	32.33	95.29	61.34	45.04	29.46	32.18	41.06	43.85	15.19	18.00
38	25.18	52.84	39.50	33.11	95.47	61.56	45.32	30.39	33.17	42.03	44.87	15.59	18.76
39	26.04	54.00	40.40	33.91	95.64	61.79	45.62	31.37	34.21	43.04	45.95	16.03	19.53
40	26.97	55.21	41.36	34.76	95.85	62.06	45.97	32.40	35.31	44.09	47.07	16.54	20.51
41	27.95	56.48	42.35	35.65	96.08	62.35	46.35	33.50	36.46	45.17	48.20	17.10	21.53
42	28.99	57.79	43.40	36.60	96.33	62.69	46.78	34.65	37.69	46.29	49.39	17.75	22.68
43	30.09	59.15	44.49	37.58	96.61	63.05	47.24	35.88	38.98	47.47	50.64	18.48	23.95
44	31.27	60.57	45.64	38.64	96.93	63.46	47.77	37.18	40.35	48.71	51.95	19.30	25.37
45	32.53	62.06	46.84	39.75	97.28	63.92	48.37	38.56	41.79	50.01	53.32	20.23	26.92
46	33.87	63.61	48.12	40.93	97.68	64.44	49.03	39.98	43.29	51.38	54.76	21.28	28.57
47	35.28	65.21	49.44	42.17	98.12	65.01	49.75	41.50	44.87	52.82	56.27	22.48	30.35
48	36.80	66.90	50.85	43.51	98.62	65.66	50.57	43.10	46.54	54.34	57.87	23.79	32.33
49	38.43	68.65	52.33	44.92	99.18	66.38	51.48	44.80	48.32	55.95	59.54	25.28	34.50
50	40.14	70.48	53.88	46.42	99.80	67.17	52.48	46.60	50.19	57.64	61.31	26.92	36.86
51	41.98	72.39	55.53	48.02	100.49	68.06	53.59	48.56	52.22	59.38	63.12	28.75	.....
52	43.94	74.37	57.26	49.71	101.24	69.03	54.81	50.63	54.32	61.22	65.04	30.78	.....
53	46.03	76.45	59.10	51.53	102.09	70.11	56.17	52.84	56.66	63.18	67.07	33.02	.....
54	48.25	78.61	61.03	53.47	103.02	71.31	57.67	55.18	59.08	65.25	69.22	35.50	.....
55	50.64	80.88	63.09	55.56	104.06	72.64	59.32	57.67	61.65	67.45	71.49	38.24	.....
56	53.17	83.25	65.27	57.78	105.19	74.10	61.14	.....	.....	.....	.....	41.26	.....
57	55.89	85.74	67.60	60.17	106.46	75.73	63.14	.....	.....	.....	.....	44.58	.....
58	58.79	88.34	70.07	62.73	107.85	77.51	65.33	.....	.....	.....	.....	48.24	.....
59	61.90	91.09	72.72	65.50	109.40	79.50	67.75	.....	.....	.....	.....	52.27	.....
60	65.21	93.98	75.54	68.46	111.10	81.68	70.39	.....	.....	.....	.....	56.68	.....

Maximum amount carried on one life, $5,000.

Old Colony Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $308.90. AGE, 35.

Old Colony Life Insurance Company agrees to pay ten thousand dollars at its home office to Mary Strong (wife), beneficiary, or to such other person as may be duly designated under the provisions hereof as beneficiary, immediately upon receipt at the home office of due proofs of the death of Samuel Strong, of Chicago, Ill., herein named and described as the insured, during the continuance of this policy.

This policy is issued for one year from its date, as term insurance, in consideration of the application of the insured, copy of which is endorsed on or attached to and made a part of this policy, and of the payment to the company, the sum of three hundred eight and $^{90}/_{100}$ dollars, being the amount of the annual premium for this insurance, this premium being payable in one instalment of $308.90 due on the twenty-eighth day of December in said first year.

This policy will be continued as a limited payment life policy by the payment of the same sum to the company on or before the twenty-eighth day of December in each and every year until renewal premiums for nineteen full years shall have been paid, or until the prior death of the insured.

This agreement is made upon the terms, under the conditions, and with the rights and privileges stated upon the following pages hereof.

In witness whereof, the said Old Colony Life Insurance Company has caused its signature to be attached hereto by its president and secretary, at Chicago, Ill., this twenty-eighth day of December, 1910.

BENEFITS, CONDITIONS AND PRIVILEGES REFERRED TO ON PRECEDING PAGE.

PAYMENT OF PREMIUMS.—All premiums are due and payable at the home office of the company in Chicago, Ill., or to an authorized agent of the company, in exchange for official receipts signed by the president or secretary, and countersigned by the agent designated. Premiums are payable in advance annually, semi-annually or quarterly, at the option of the insured at the company's table rates. Any unpaid part of the premium for the current policy year will be deducted in any settlement of this policy. If any premium, annual, semi-annual or quarterly, or any note therefore, shall not be paid when due, this policy shall thereupon cease except as hereinafter provided.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month will be allowed in the payment of every premium after the first year, subject to interest at the rate of five (5%) per cent per annum, and during such grace period this policy shall remain in full force. Should the death of the insured occur during said grace period the company will deduct the over-due premium with interest from any settlement made under this policy.

LOANS.—After three full years' premiums shall have been paid the company will at any time grant a loan, or loans, which in the aggregate shall not be more than the loan value for the current policy year as shown under age of insured in the column of cash and loan values in the table of values on the fourth page hereof. Such loans shall bear five (5%) per cent interest, payable in advance, to the date next premium is due on policy, and thereafter in advance to next premium due date upon the company receiving proper assignment and delivery of this policy as sole security, and upon the execution and delivery to the company of a note or loan agreement of the form in use by the company at that time, subject to any indebtedness, both principal and interest, against this policy existing at the time of making such loan, or loans.

CASH SURRENDER VALUE.—At any time after three full years' premiums shall have been paid on this policy, it may be surrendered to the company within one month from date of default for cash in an amount not more than the amount shown for the current policy year in the column, under age of insured, of cash and loan values in the table of values on the fourth page hereof, which sum shall be at least equal to the amount applicable to the purchase of paid-up insurance. Such surrender value will be paid only subject to the policy not having previously been endorsed for paid-up or extended insurance, and subject to any indebtedness then existing against the policy, both principal and interest.

PAID-UP INSURANCE.—At any time after three full years' premiums shall have been paid on this policy, provided it shall then be in force, and shall not have been previously endorsed for extended insurance, the company will, upon request in writing by the insured, endorse upon the policy in full settlement of all claims thereon an agreement for paid-up insurance not in excess of the amount shown, for the current policy year in the column under age of insured headed paid-up insurance, in the table of values on the fourth page hereof. Such paid-up insurance shall be subject to any indebtedness existing against this policy, which indebtedness, both principal and interest, shall be deducted from the amount applicable to purchase said paid-up insurance; and such paid-up policy

after granted, shall be subject to the conditions of this policy, except as to the payment of further premiums.

EXTENDED INSURANCE.—At any time after three full years' premiums have been paid on this policy, provided it shall then be in force and paid-up insurance shall not have been substituted therefor, and provided application shall be made to the company, in writing, the company will, subject to any indebtedness against the policy, endorse upon the policy in full settlement of all claims thereon, an agreement for paid-up term insurance without participation and without the right to loan or cash value, for the amount of this policy and for the term shown under age of the insured for the current policy year in the column headed extended insurance in the table of values on the fourth page hereof. Any indebtedness on this policy shall be applied to reduce the term of such extension.

POLICY VALUES.—For the years specified the values are as follows:

YEAR.	Guaranteed Cash or Loan Value.	Guaranteed Paid-up Insurance.	Extended Term Insurance.		YEAR.	Guaranteed Cash or Loan Value.	Guaranteed Paid-up Insurance.	Extended Term Insurance.	
	$	$	ys.	ms.		$	$	ys.	ms.
3....	340	1,080	3	11	12....	2,680	5,830	20	2
4....	560	1,620	6	4	13....	3,000	6,350	21	3
5....	800	2,160	9	1	14....	3,330	6,870	22	3
6....	1,030	2,700	11	3	15....	3,680	7,370	23	2
7....	1,270	3,230	13	3	16....	4,020	7,890	24	1
8....	1,530	3,760	15	..	17....	4,370	8,400	25	2
9....	1,800	4,290	16	6	18....	4,740	8,920	26	5
10....	2,090	4,800	17	10	19....	5,120	9,470	27	11
11....	2,380	5,310	19	..	20....	5,520	10,000	..	..

AUTOMATIC NON-FORFEITURE.—Should there be any failure to pay premium after this policy shall have been in force three full years, the company will, after thirty days from the expiration of said three full years, notify the insured at his last known address that the option for paid-up insurance has been automatically applied, and upon receipt by the company of this policy, will endorse upon it this provision, subject to the conditions as recited in the option for paid-up insurance.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may at any time and from time to time during the continuance of this policy, change the beneficiary, by filing at the home office of the company a written request accompanied by this policy; such change to take effect only when endorsed hereon by an officer of the company, whereupon all rights of the former beneficiary or beneficiaries shall cease. If the last registered beneficiary shall die before the insured the interest of such beneficiary shall immediately vest in the insured.

FORFEITURE.—There shall be no forfeiture of this policy for non-payment of indebtedness, or interest thereon, while the total indebtedness thereon is less than the loan value provided herein, and until the company shall have notified the insured, and his assignee if any, of the time of extinction of the policy. Such notice shall be given by depositing in the post office of Chicago, Ill., a letter, duly stamped and addressed, to said insured and assignee, at the last known address of each as of record at the home office of the company, at least one month before such extinction.

MODIFICATIONS.—This policy, and the application therefor, taken together, constitute the entire contract. No person except the president, vice-president or secretary of the company has the power, on behalf of the company, to make or modify this contract, to extend the time for payment of premiums, to waive any forfeitures, or to bind the company by making any promises or by accepting any representations or information not contained in the application for this policy. These powers will not be delegated and can be exercised by said officers only in writing.

INCONTESTABILITY.—This policy is incontestable after two years from the date of its issue, except for non-payment of premiums and except in case of fraud. The liability of the company shall be limited to the amount of premiums paid on this policy with five (5%) per cent interest, if, within two years from the date hereof, death results from self destruction, whether sane or insane, voluntary or involuntary, or as a result from actual or attempted violation of law, or if the insured shall, without the written permission of the company in each case, travel or reside in any part of the Torrid Zone, or north of the parallel of sixty degrees North Latitude, or engage in any hazardous occupation. The statements of the insured in the absence of fraud shall be held and considered as representations and not warranties. Such statements shall not void the policy unless contained in the written application, copy of which is endorsed hereon or hereto attached. If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

VALUATION.—For the first year succeeding its date the reserve value of this policy shall be computed for one year term insurance. For subsequent years the reserve value shall be for an age, advanced one year. The standard for such valuation shall be the American Experience Table of Mortality with interest at three and one-half per cent per annum. In case of any periodical payment, the valuation of the policy for purposes of cash surrender value, paid-up or extended insurance, shall be increased by the amount of the reserve upon such periodical payment. The net value shall be for the purpose of loan at least equal to the reserve at the end of the current policy year, for purpose of cash surrender, paid-up or extended insurance at least equal to the reserve at date of default, less in either case two and one-half per cent of the amount insured hereby and less the indebtedness existing at any time of computation.

REINSTATEMENT.—If this policy shall cease to be in force by reason of the non-payment of any premium or indebtedness, the company will reinstate the policy at any time, if not previously surrendered for cash, upon written application by the insured to the company at its home office, accompanied by evidence of his insurability, satisfactory to the company, and the payment of all premiums with interest at the rate of five per cent per annum that would have become due from the date of default and time of reinstatement, and any indebtedness existing at the date of default.

MILITARY SERVICE.—If without a permit from this company, the insured shall meet death while engaged in military or naval service in time of war, this company will pay only three-fourths of the amount otherwise payable under this policy, but the insured may secure a special permit from the company to engage in military or naval service in time of war.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be in writing and filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

POLICY IN FORCE.—This policy will not take effect until the first premium hereon shall have been actually paid during the lifetime and good health of the insured.

PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

INSTALMENT PRIVILEGES.—In lieu of a single payment on maturity of the policy, the company will make payment by annual instalments, of amount fixed in the tables following, beginning on the date when the single payment would be due. The insured may determine upon the method of payment as hereinafter stated, and may, at his pleasure (and as often as he pleases), revoke, change or modify his determination, but all determinations hereunder and all changes therein must be filed with the company in writing, upon blanks prepared by the company and a minute thereof endorsed on the policy at the home office. The determination shall at all times be subject to the rights of any assignee, duly registered, as elsewhere provided herein, but will take effect *pro rata* as to any excess over the amount assigned, if such excess be $1000 or over, and not otherwise. When, under any form of policy, a settlement for any fixed sum is made with any insured, he shall have instalment privileges under these rules exactly as any other beneficiary. The limited instalments provided for in Option A and the first twenty-five instalments only under Options B and C are to be known as "instalments certain." In case of the death of the last registered beneficiary before the completed payment of the fixed instalments, payment of remaining fixed instalments only, shall be made to the alternate beneficiary named by the insured, if any, otherwise to the assigns or personal representatives of the deceased beneficiary. The company reserves the right to commute any instalments certain under either option at the request of the beneficiary entitled thereto, unless the insured shall, in writing, specifically forbid such commutation; but in any event only the remainder of the instalments certain shall be subject to commutation. Where age of beneficiary is a factor, the age at last birthday before the option takes effect is to be used to determine the amount of the instalments. All tables are computed on the basis of $1000. Three separate methods of settlement are offered, as follows:

OPTION A. LIMITED INSTALMENTS.—Proceeds will be paid in such number of annual instalments, not exceeding twenty-five, as insured or beneficiary may elect. Amounts appear in Table A.

ILLUSTRATION.—If payment be made in twenty instalments, each of them will be $65.25.

OPTION B. CONTINUOUS INSTALMENTS.—Proceeds will be paid in annual instalments during the life of the registered beneficiary, twenty-five instalments certain guaranteed, the amount of which depends on his or her age at date of first payment, as per Table B.

ILLUSTRATION.—If at first payment, the beneficiary is thirty years of age, each instalment will be $42.91.

OPTION C. COMBINED OPTION.—Same conditions as Option B, but the first five instalments larger than those remaining. Amounts appear in Table B.

ILLUSTRATION.—At age thirty of beneficiary, the instalments for the first five years will be $59.82, thereafter during his or her life $38.62.

TABLE A—LIMITED INSTALMENTS (IN LIEU OF $1,000 PAYABLE IN ONE SUM).

OPTION A.

NUMBER INSTALMENTS.	Amount of Each.	NUMBER INSTALMENTS.	Amount of Each.	NUMBER INSTALMENTS.	Amount of Each.	NUMBER INSTALMENTS.	Amount of Each.
25.....	$55.75	16.....	$77.29	11.....	$104.92	6.....	$179.22
20.....	65.25	15.....	81.32	10.....	113.81	5.....	211.99
19.....	67.78	14.....	85.94	9.....	124.69	4.....	261.19
18.....	70.59	13.....	91.29	8.....	138.30	3.....	343.23
17.....	73.74	12.....	97.53	7.....	155.83	2.....	507.39

TABLE B—OPTIONS B AND C. TWENTY-FIVE INSTALMENTS CERTAIN GUARANTEED) OPTION B.—CONTINUOUS INSTALMENT TABLE (in lieu of $1000 payable in one sum.

COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	Amount of Each Instalment.	COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	Amount of Each Instalment.	COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	Amount of Each Instalment.	COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	Amount of Each Instalment.
10	$38.31	25	$41.41	40	$46.97	55	$53.55
11	38.46	26	41.68	41	47.46	56	53.88
12	38.63	27	41.97	42	47.96	57	54.18
13	38.80	28	42.27	43	48.46	58	54.46
14	38.97	29	42.58	44	48.95	59	54.71
15	39.16	30	42.91	45	49.43	60	54.93
16	39.35	31	43.25	46	49.89	61	55.12
17	39.55	32	43.61	47	50.33	62	55.27
18	39.75	33	43.98	48	50.77	63	55.38
19	39.97	34	44.36	49	51.21	64	55.46
20	40.19	35	44.76	50	51.63	65 and over	55.50
21	40.42	36	45.18	51	52.05		
22	40.65	37	45.60	52	52.45		
23	40.90	38	46.04	53	52.83		
24	41.15	39	46.50	54	53.20		

OPTION C.—TABLE OF COMBINED INSLATMENTS.

COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	AMOUNT OF EACH INSTALMENT.		COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	AMOUNT OF EACH INSTALMENT.		COMPLETED AGE (AT LAST BIRTHDAY) OF BENEFICIARY.	AMOUNT OF EACH INSTALMENT.	
	First Five Years.	After First Five Years.		First Five Years.	After First Five Years.		First Five Years.	After First Five Years.
10	$55.68	$34.48	29	$59.52	$38.32	48	$66.89	$45.69
11	55.81	34.61	30	59.82	38.62	49	67.29	46.09
12	55.97	34.77	31	60.12	38.92	50	67.67	46.47
13	56.12	34.92	32	60.45	39.25	51	68.04	46.84
14	56.27	35.07	33	60.78	39.58	52	68.40	47.20
15	56.44	35.24	34	61.12	39.92	53	68.75	47.55
16	56.61	35.41	35	61.48	40.28	54	69.08	47.88
17	56.79	35.59	36	61.86	40.66	55	69.39	48.19
18	56.97	35.77	37	62.24	41.04	56	69.69	48.49
19	57.17	35.97	38	62.64	41.44	57	69.96	48.76
20	57.37	36.17	39	63.05	41.85	58	70.21	49.01
21	57.58	36.38	40	63.47	42.27	59	70.44	49.24
22	57.78	36.58	41	63.91	42.71	60	70.64	49.44
23	58.01	36.81	42	64.36	43.16	61	70.81	49.61
24	58.23	37.03	43	64.81	43.61	62	70.94	49.74
25	58.47	37.27	44	65.25	44.05	63	71.04	49.84
26	58.71	37.51	45	65.69	44.49	64	71.11	49.91
27	58.97	37.77	46	66.10	44.90	65 and over	71.15	49.95
28	59.24	38.04	47	66.50	45.30			

Oregon Life Insurance Company.

HEAD OFFICE, PORTLAND, ORE.

Commenced Business 1906.
GEO. SANFORD SMITH, Secretary.

A. L. MILLS, President.
L. SAMUEL, General Manager.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Non-Participating.				Life.				Endowments Maturing in Years Specified or at Previous Death.			
	Ordinary Life.	20-Payment Life.	20-Year Endowment.	Yearly Renewable Term.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	14.65	22.60	42.40	11.78	17.90	43.80	32.95	27.55	101.30	65.30	48.60	37.25
21	15.00	22.95	42.45	11.86	18.30	44.50	33.45	27.95	101.35	65.40	48.65	37.35
22	15.35	23.30	42.50	11.94	18.75	45.25	33.95	28.40	101.40	65.50	48.70	37.50
23	15.70	23.70	42.55	12.02	19.20	46.00	34.50	28.90	101.50	65.60	48.75	37.65
24	16.05	24.10	42.60	12.10	19.65	46.75	35.10	29.40	101.60	65.70	48.80	37.80
25	16.45	24.55	42.65	12.20	20.15	47.50	35.75	29.95	101.70	65.80	48.85	37.95
26	16.85	25.00	42.70	12.30	20.65	48.30	36.40	30.50	101.80	65.90	48.95	38.10
27	17.30	25.45	42.80	12.40	21.20	49.15	37.05	31.05	101.90	66.05	49.05	38.25
28	17.75	25.90	42.90	12.52	21.75	50.05	37.70	31.65	102.00	66.15	49.15	38.40
29	18.25	26.40	42.95	12.64	22.35	51.00	38.40	32.25	102.10	66.30	49.25	38.60
30	18.75	26.95	43.05	12.77	23.00	52.00	39.15	32.85	102.25	66.45	49.35	38.80
31	19.25	27.50	43.15	12.91	23.65	53.00	39.90	33.50	102.40	66.60	49.45	39.05
32	19.80	28.05	43.25	13.08	24.35	54.05	40.70	34.20	102.55	66.80	49.60	39.30
33	20.40	28.60	43.40	13.25	25.10	55.10	41.55	34.95	102.70	67.00	49.75	39.60
34	21.05	29.20	43.55	13.42	25.90	56.20	42.45	35.75	102.85	67.20	49.90	39.90
35	21.70	29.85	43.70	13.63	26.70	57.30	43.35	36.60	103.05	67.40	50.05	40.25
36	22.40	30.50	43.90	13.85	27.60	58.45	44.20	37.45	103.25	67.65	50.25	40.60
37	23.15	31.20	44.10	14.11	28.55	59.65	45.30	38.35	103.45	67.95	50.50	41.00
38	23.90	31.95	44.35	14.38	29.50	60.90	46.30	39.25	103.75	68.25	50.80	41.45
39	24.75	32.70	44.60	14.69	30.55	62.25	47.30	40.20	103.95	68.55	51.10	41.95
40	25.60	33.50	44.90	15.01	31.65	63.70	48.35	41.20	104.25	68.90	51.40	42.50
41	26.55	34.35	45.20	15.38	32.85	65.20	49.45	42.20	104.55	69.30	51.75	43.15
42	27.55	35.25	45.55	15.78	34.10	66.75	50.60	43.25	104.90	69.70	52.15	43.80
43	28.60	36.20	46.00	16.24	35.45	68.35	51.80	44.40	105.25	70.15	52.65	44.55
44	29.70	37.20	46.45	16.75	36.85	69.95	53.10	45.65	105.65	70.70	53.20	45.35
45	30.90	38.25	46.95	17.34	38.35	71.60	54.55	47.00	106.10	71.30	53.80	46.25
46	32.15	39.35	47.55	18.00	40.00	73.35	56.05	48.45	106.65	71.95	54.45	47.30
47	33.50	40.50	48.20	18.76	41.70	75.20	57.60	50.00	107.20	72.65	55.20	48.40
48	34.95	41.75	48.90	19.66	43.55	77.15	59.25	51.60	107.80	73.45	56.00	49.60
49	36.50	43.10	49.70	20.67	45.50	79.25	61.00	53.25	108.50	74.35	56.95	50.95
50	38.15	44.50	50.60	21.81	47.55	81.55	62.80	54.95	109.30	75.35	58.00	52.45
51	39.90	46.00	51.65	23.08	49.75	84.00	64.70	56.70	110.15	76.45	59.15	.....
52	41.75	47.60	52.75	24.50	52.15	86.55	66.75	58.55	111.10	77.65	60.40	.....
53	43.75	49.30	54.00	26.09	54.70	89.15	68.95	60.60	112.10	78.95	61.80	.....
54	45.85	51.15	55.40	27.86	57.40	91.75	71.30	62.90	113.20	80.40	63.40	.....
55	48.10	53.10	56.90	29.83	60.25	94.35	73.85	65.50	114.45	82.00	65.15	.....

Maximum amount carried on one life, $10,000.

Oregon Life Insurance Company.

TWENTY-YEAR ENDOWMENT POLICY. ANNUAL DIVIDEND.

AMOUNT, $10,000 ANNUAL PREMIUM, $500.50. AGE, 35.

Oregon Life Insurance Company of Portland, Ore. hereby insures the life of Earl Johnson, of Portland, Ore., hereinafter called the insured, and on receipt of satisfactory proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in the city of Portland in the State of Oregon, to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary. Or if the insured be living and this policy is in force on the twenty-eighth day of January, 1931, the company will then pay to the said insured ten thousand dollars. The privileges and conditions stated on the second and third pages hereof, form a part of this contract as fully as if recited at length over the signatures hereto affixed.

Portland, Ore., January 28, 1911.

PRIVILEGES AND CONDITIONS.

I. INCONTESTABILITY.—After one year from its date of issue, this policy shall be indisputable for the amount due, provided premiums have been duly paid.

II. OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy upon travel, residence, occupation, military or naval service, excepting for one year from its date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamboat or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of section XIV on the third page hereof.

III. GRACE IN THE PAYMENT OF PREMIUMS.—A grace of one month, during which the policy remains in full force, will be allowed in the payment of all premiums, except the first, subject to an interest charge at the rate of five per cent per annum.

IV. REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured furnishing evidence of good health satisfactory to the company and the payment of all arrears and any indebtedness to the company under this contract existing at the date of lapse, with interest thereon at the rate of five per cent per annum.

V. CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or beneficiaries, by filing with the company a written request, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, provided this policy has not been assigned and notice of such assignment recorded on the books of the company, or if assigned, that all assignments shall have been duly canceled or released on the books of the company.

VI. ASSIGNMENT.—No assignment of this policy shall take effect unless made in writing in duplicate, the original attached to this policy and the duplicate filed in the home office of the company The company will not assume any responsibility for the validity of an assignment.

VII. MISSTATEMENT OF AGE.—If the age of the insured be misstated, the amount payable under this policy shall be adjusted in accordance with the correct age of the insured.

VIII. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

IX. LOANS AND SURRENDER VALUES.—After this policy has been in force three years the company will make loans thereon at five per cent interest per annum, payable in advance, of the respective amounts stated in the following table, upon the due assignment of this policy to the company as collateral security for such loan. This policy shall lapse and together with all premiums paid thereon shall forfeit to the company on the non-payment of any premium when due, except that provided premiums shall have been paid for the periods respectively mentioned in the following table, there will be granted, without action on the part of the insured, a paid-up endowment for the amount fixed in said table; or, in lieu thereof, at the option of the insured (1) the cash value fixed in said table upon the surrender of this policy to the company at its home office in Portland, Ore., at any time after its termination; or (2) (provided this policy is surrendered within the days of grace, or, with satisfac ory evidence of good health, within one year thereafter) a paid-up term policy for the full amount insured under this policy, and if the insured is living at the expiration of said term policy, the pure endowment indicated in the table will be paid in cash to said insured. The paid-up insurance, cash value and paid-up term policy referred to herein are based on the number of full year's premiums that have been paid, are granted without participation in profits, and are subject to reduction for any indebtedness to the company under this contract.

X. ANNUAL DIVIDENDS.—This policy is written upon the annual dividend plan, and beginning with the end of the second year will participate annually in profits as apportioned by the company, dividends being due and payable only upon the payment of the next succeeding year's premium, if any. Dividends may be applied by the insured in

any one of the following ways: (1) In reduction of the premium for the succeeding year. (2) In cash, if all premiums required under the terms of the policy have been paid. (3) In purchasing without re-examination paid-up additions to the policy, payable with the policy. These additions are non-forfeitable and may at the option of the insured be reconverted at any time into cash, the same to be applied towards the reduction of the current year's premium, if any.

TABLE OF LOANS AND OF SURRENDER VALUES.

Either in cash, paid-up endowment, extended insurance, in accordance with the provisions of Section IX above.

AT THE END OF	Paid-up Endowment.*	Loan or Cash Values.	EXTENDED TERM INSURANCE FOR FACE OF POLICY,†		
			Insurance Extended For		Cash‡
	$	$	yrs.	mos.	$
3 years	1,400	650	7	10	....
4 "	1,850	1,050	12	5	....
5 "	2,400	1,460	15	0	100
6 "	2,900	1,890	14	0	1,000
7 "	3,400	2,340	13	0	1,840
8 "	3,900	2,790	12	0	2,470
9 "	4,400	3,260	11	0	3,070
10 "	5,000	3,750	10	0	3,900
11 "	5,500	4,260	9	0	4,570
12 "	6,000	4,790	8	0	5,330
13 "	6,500	5,340	7	0	5,900
14 "	7,000	5,920	6	0	6,340
15 "	7,500	6,520	5	0	7,250
16 "	8,000	7,150	4	0	7,850
17 "	8,500	7,810	3	0	8,440
18 "	9,000	8,500	2	0	8,910
19 "	9,500	9,230	1	0	9,520
20 "	Matures.	10,000	Matures.		Matures.

* Granted automatically, unless other settlement selected. † From date of non-payment of premium, payable under same conditions as original policy. ‡ Pure endowment, payable to insured, if living, at expiration of extended insurance.

XI. ALTERNATIVE METHOD OF SETTLEMENT AT MATURITY OF POLICY. INSTALMENT SETTLEMENT.—The insured may at any time prior to the maturity of this policy, provided no assignment is then outstanding on the records of the company, change the manner of its payment by a written notice, filed with the company, so that the equivalent of the amount insured shall be payable in any designated number of equal annual instalments (which number may be subsequently changed if desired), with or without the privilege of commutation, according to the following table:

TABLE OF EQUIVALENT INSTALMENT VALUES ON THE BASIS OF $1000 IN SINGLE-SUM INSURANCE.

	$1,060.00 in	5	annual instalments of	$212.00 each
or	1,138.20 in 10	"	"	113.82 "
or	1,219.95 in 15	"	"	81.33 "
or	1,305.20 in 20	"	"	65.26 "
or	1,394.00 in 25	"	"	55.76 "
or	1,485.90 in 30	"	"	49.53 "
or	1,680.00 in 40	"	"	42.00 "
or	1,886.50 in 50	"	"	37.73 "

XII. APPLICATION AND PREMIUMS.—All insurance provided by this policy is based upon the written and printed application therefor, which is made a part of this contract, and the annual payment of five hundred and $^{50}/_{100}$ dollars on the twenty-eighth day of January, 1911, as the premium for one year's insurance, and will be renewed and extended as a twenty-year endowment policy upon the further payment of a like amount on or before the twenty-eighth day of January thereafter and in each and every year thereafter until twenty years' premiums have been duly paid, or until the prior death of the insured.

XIII. Facility in Making Payments.—All renewal premiums are due in Portland, Ore., but at the pleasure of the company suitable persons may be authorized to receive said premiums at other places on or before the due dates, but only on the production of the company's receipt therefor, signed by the secretary, and countersigned by the authorized person to whom payment is made. This contract is pased upon the receipt of premiums annually in advance, but premiums may be made payable in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the full year's premium, as well as all other indebtedness, shall be deducted from the amount of the claim.

XIV. Service in War.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the home office of the company in the city of Portland, in the State of Oregon, in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company's yearly war class, in which class no extra premium will be required in advance, but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is guaranteed will not exceed ten per cent of the amount insured in any one year) may then either be paid in cash or charged by the company as a lien, with interest, against any moneys payable under each contract respectively. Pending such apportionment, a sum equal to ten per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance into this war class and in acceptation of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

XV. Benefits for Permanent Disability.—1. After three full annual premiums shall have been paid and before a default in the payment of any subsequent premium, if the insured, before attaining the age of sixty years, shall furnish satisfactory proof that he has become wholly disabled for life, by bodily injuries, from pursuing any and all gainful occupations, the company by an endorsement in writing upon this contract, will agree to pay for the insured the premiums if any, which shall thereafter become payable during the continuance of such disability. In any such case the loan and surrender values shall increase in like manner as if the premiums were being paid by the insured. If, however, the insured recover so as to be able to engage in any gainful occupation for wages or profit during the premium-paying period, the obligation on his part to make payment of premiums in accordance with this contract shall recommence, but only from date of recovery, with the same force and effect as if this provision were not contained therein. 2. Immediately after the happening of the disability, full particulars thereof must be given to the company at its home office, together with the then address and whereabouts of the insured, and within one hundred and twenty days after the happening of the disability there must be given the company at its home office, upon blanks furnished by the company, satisfactory proof of disability, and, after the payment of the first premium by the company, similar proof must be made, if required by the company, of such continuing disability, at the time of each subsequent annual payment of premium. 3. Any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability, and in the manner and at all times the medical adviser may require. 4. No suit on account of alleged disability shall be maintainable, if commenced before the expiration of one year or after the expiration of two years from the date of the happening of the disability. 5. If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability shall arise or be valid or enforceable.

XVI. Policy and Application the Entire Contract.—This policy and application therefor, taken together, constitute the entire contract, which cannot be varied except in writing by two of the following officers of the company at its home office, Portland, Ore., viz.: the president and general manager, or one of the vice-presidents and general manager.

Agreement in Application.

I hereby agree that this application, and the policy hereby applied for, taken together, shall constitute the entire contract between the parties hereto; that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, i. e., among parents, brothers or sisters, uncles or aunts.

Our Home Life Insurance Company.

HEAD OFFICE, JACKSONVILLE, FLA.

Commenced Business 1910. CLIFFORD R. ALLEN, Pres. R. J. EVANS, Vice-Pres. & Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3%.)

Age.	Endowments in Years Specified or Previous Death.					Endowments Maturing at Death or Age 75.			Optional Endowm't & Annuity.*		Term.	
	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	Continuous Premium.	Ten Premiums.	Twenty Premiums.	$1,000 to Age 55 and $500 After.	$1,000 to Age 65 and $500 After.	1 Year.	10-Year Non-Participating.†
	$	$	$	$	$	$	$	$	$	$	$	$
20	90.57	58.70	43.16	34.18	28.49	18.93	47.16	28.48	22.46	20.03	11.37	9.70
21	90.62	58.75	43.23	34.26	28.59	19.31	47.74	28.85	23.62	20.48	11.44	9.78
22	90.66	58.80	43.29	34.34	28.70	19.72	48.35	29.23	24.33	20.96	11.51	9.85
23	90.71	58.86	43.37	34.43	28.81	20.14	48.98	29.63	25.08	21.46	11.59	9.94
24	90.75	58.92	43.44	34.53	28.94	20.58	49.63	30.05	25.88	22.00	11.67	10.02
25	90.81	58.99	43.53	34.64	29.08	21.05	50.31	30.48	26.75	22.56	11.74	10.12
26	90.87	59.06	43.62	34.76	29.23	21.54	51.01	30.92	27.67	23.16	11.84	10.22
27	90.93	59.14	43.72	34.88	29.40	22.05	51.73	31.39	28.67	23.79	11.94	10.33
28	90.99	59.23	43.83	35.03	29.59	22.60	52.48	31.87	29.75	24.46	12.04	10.46
29	91.06	59.32	43.95	35.18	29.80	23.18	53.26	32.38	30.91	25.17	12.15	10.59
30	91.14	59.42	44.08	35.36	30.04	23.78	54.06	32.91	32.17	25.93	12.27	10.73
31	91.23	59.53	44.22	35.55	30.30	24.43	54.90	33.46	33.55	26.74	12.39	10.89
32	91.32	59.65	44.39	35.77	30.59	25.11	55.76	34.03	35.04	27.60	12.53	11.07
33	91.42	59.79	44.57	36.01	30.91	25.83	56.66	34.64	36.68	28.53	12.70	11.26
34	91.53	59.94	44.77	36.28	31.27	26.59	57.59	35.27	38.48	29.51	12.86	11.47
35	91.66	60.10	44.99	36.58	31.67	27.40	58.55	35.93	40.46	30.57	13.03	11.70
36	91.79	60.28	45.24	36.92	32.11	28.26	59.55	36.62	42.65	31.70	13.24	11.96
37	91.94	60.49	45.52	37.30	32.61	29.18	60.59	37.36	45.10	32.92	13.45	12.25
38	92.11	60.72	45.83	37.72	33.16	30.15	61.67	38.13	47.83	34.24	13.70	12.56
39	92.30	60.98	46.19	38.20	33.77	31.19	62.79	38.95	50.91	35.66	13.96	12.92
40	92.50	61.27	46.59	38.72	34.44	32.30	63.95	39.81	54.40	37.20	14.26	13.33
41	92.73	61.59	47.03	39.31	35.20	33.48	65.17	40.73	58.39	38.87	14.57	13.78
42	93.00	61.96	47.54	39.88	36.03	34.74	66.43	41.70	62.99	40.69	14.93	14.30
43	93.30	62.38	48.10	40.72	36.95	36.09	67.75	42.74	68.36	42.67	15.32	14.89
44	93.63	62.86	48.74	41.54	37.97	37.54	69.13	43.85	74.70	44.85	15.77	15.55
45	94.02	63.39	49.45	42.46	.....	39.10	70.57	45.03	82.29	47.24	16.26	16.30
46	94.46	64.00	50.26	43.49	.....	40.77	72.09	46.30	91.57	49.89	16.84	17.14
47	94.96	64.69	51.16	44.63	.....	42.57	73.67	47.67	103.14	52.81	17.48	18.09
48	95.53	65.46	52.17	45.89	.....	44.50	75.34	49.14	117.98	56.08	18.22	19.15
49	96.17	66.33	53.30	47.30	.....	46.59	77.10	50.72	137.73	59.74	19.09	20.34
50	96.89	67.30	54.56	.....	.....	48.85	78.95	52.42	163.50	63.85	20.07	21.66
51	97.70	68.38	55.95	.....	.....	51.28	80.89	54.26	206.55	68.52	21.18	23.12
52	98.60	69.59	57.50	.....	.....	53.91	82.93	56.24	275.11	73.87	22.41	24.75
53	99.61	70.94	59.22	.....	.....	56.77	85.08	58.39	411.95	80.05	23.79	26.54
54	100.74	72.44	61.13	.....	.....	59.86	87.36	60.72	821.79	87.29	25.33	28.52
55	101.99	74.11	.....	.....	.....	63.24	89.77	.....	.....	95.88	27.05	30.71
56	103.38	75.97	.....	.....	.....	66.92	92.33	.....	.....	106.26	28.96	33.12
57	104.94	78.04	.....	.....	.....	70.95	95.05	.....	.....	119.10	31.07	35.77
58	106.67	80.34	.....	.....	.....	75.39	97.95	.....	.....	135.42	33.40	38.69
59	108.60	82.89	.....	.....	.....	80.29	101.06	.....	.....	156.95	36.00	41.89
60	110.75	.....	.....	.....	.....	85.73	104.41	.....	.....	186.79	38.87	45.41
61	113.15	.....	.....	.....	.....	91.81	108.01	.....	.....	231.12	.....	.....
62	115.82	.....	.....	.....	.....	98.65	111.91	.....	.....	304.39	.....	.....
63	118.79	.....	.....	.....	.....	106.43	116.13	.....	.....	449.97	.....	.....
64	122.10	.....	.....	.....	.....	115.36	120.74	.....	.....	884.65	.....	.....
65	.....	.....	.....	.....	.....	125.78	.....	.....	.....	.....	.....	.....

*One-half of policy payable at age specified or annuity for life granted, and the other half at age 75 or additional annuity granted. † Non-participating forms. Reserve at 3½%.

Maximum amount carried on one life, $5,000.

Our Home Life Insurance Company.

TWENTY-PAYMENT ENDOWMENT AT 75—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $359.30. AGE, 35.

Our Home Life Insurance Company in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of the annual premium of three hundred fifty-nine and $^{30}/_{100}$ dollars, or semi-annual or quarterly premiums of proportionate amounts as determined by the company, on or before the twenty-first day of January in every year hereafter until premiums shall have been paid for twenty years, or until the death of the insured, Our Home Life Insurance Company hereby insures the life of John Doe of Nonesuch, county of Duval, State of Florida, herein called the insured, for the amount of ten thousand dollars, for the period of forty years, and promises to pay at the office of the company in the city of Jacksonville, Fla., the said amount to Mary Doe, wife of the insured, if living, otherwise to the executors, administrators, or assigns of the insured, upon receipt of proof in writing, satisfactory to the company, of the death of the insured; or to the insured himself, or the legal claimant, or claimants thereof, if he shall survive the said period of forty years. Any unpaid semi-annual or quarterly premium for the current policy year, as above determined, in which the death of the insured may occur, or any note, loan or lien upon the policy, as per the conditions of the following pages hereof, less the amount of any dividends or shares of surplus due and payable by the company, shall be deducted or considered in determining the amount of cash due from the company, in settlement of the claim, at the death of the insured, or the end of the above term of years.

This policy is issued by the company and accepted by the insured, upon the conditions and agreements expressed on the following pages thereof, and covers the benefits and privileges thereby granted, as fully as if the same were stated over the seal and signatures hereto affixed.

In witness whereof, the corporate seal of the said company is hereto affixed under the hands of the proper officers at the aforesaid city of Jacksonville, this twenty-first (21st) day of January, in the year 1911.

AUTOMATIC PREMIUM LIENS AND CASH LOANS.

AUTOMATIC PREMIUM LIENS.—This policy shall continue in full force automatically without further payments, as long as the amount of full annual premiums or equivalent semi-annual or quarterly premiums in arrear at the end of any year after the first, with interest, at the rate of six per cent per annum, together with any other indebtedness hereon, as reduced by duly credited dividends or shares of surplus, shall not exceed the amount of the surrender value for the end of the same year, shown in the table below, together with the amount of any unpaid dividends or shares of surplus then due hereon; but otherwise, this policy shall become null and void, the same as if the full surrender value had been demanded by the insured and paid by the company. While this policy is thus carried in force the insured may, without furnishing evidence of good health, resume payment of premiums, or make payments of cash on account thereof, provided, that no such payment shall be received for an amount less than one quarterly premium.

CASH LOANS.—At any time while this policy is in force the company will loan up to the limit secured by the cash surrender value, including the amount of outstanding premium liens, if any, in the amount thereof, upon presentation of the policy for proper endorsement, and receipt of a certificate of loan satisfactory to the company. The rate of interest charged therefor shall not exceed five per cent per annum. The loan may be paid off at any time while the policy is in force. If interest be not paid when due, it shall be added to the principal, provided the entire indebtedness then outstanding shall be within the limit secured by the cash surrender value; otherwise non-payment of interest shall render the policy null and void after one month's notice shall have been mailed to the last known address of the insured and assignee, if any.

SURRENDER VALUES AND PAID-UP INSURANCE.

SURRENDER VALUE.—Upon application therefor at the end of the second or any succeeding year, and the full and legal surrender of this policy to the company, the company will pay the insured the amount of surrender value shown in the table herein, paying any excess thereof over all indebtedness of the insured to the company in cash.

PAID-UP INSURANCE.—Upon written application therefor at the end of the second, or any subsequent year, this policy shall be continued in force for the amount of paid-up

insurance shown in the table herein, or such proportion thereof as the excess of the surrender value for the same year over all indebtedness of the insured to the company, may bear to the full amount of such surrender value.

PARTICIPATION IN THE DISTRIBUTION OF SURPLUS.

DIVIDENDS OR SHARES.—This policy is written upon the company's annual dividend plan, and shall be entitled, after payment of the second annual premium, and during its continuance in full force, or as paid-up insurance of not less than fifty dollars ($50) in amount, to an annual dividend or to a share of every dividend voted by the board of directors, which shall be an equitable share of the company's surplus thus voted to be distributed, accoring to its contribution thereto, and interest therein, as determined by the company. Shares shall be payable as above on each anniversary of the issue of this policy.

MODES OF PAYMENT.—At the option of the holder of this policy, dividends may be payable or used as follows: (1) in cash; or (2) in payment of any premium or premiums and other dues; or (3) in the purchase of paid-up additions to the policy; or (4) left to accumulate to the credit of the policy with interest at not less than three per cent per annum, and payable at the maturity of the policy, or on demand on any anniversary of its issue.

USUAL MODE.—When no choice has been expressed, it will be understood that the dividends will be applied to the payment of premiums, or other dues to the company, or if there are no such dues, accumulated in accordance with the fourth of the above options.

OTHER BENEFITS, PRIVILEGES AND CONDITIONS.

DAYS OF GRACE.—Thirty-one days of grace, without charge of interest, will be allowed for the payment of renewal premiums.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, on satisfactory proof thereof, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age; or at the option of the insured, the premiums and endorsed values will be adjusted and corrected for that age credit for past over payment being given to the insured, or to the company for past under payment, reckoning interest at five per cent in either case.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue except for non-payment of premium, and is free from restrictions as to residence, travel or occupation. No permit or extra premium will be required for military or naval service in time of war or in time of peace. During the first year after its date, this policy does not insure against suicide, but in such case the liability of the company, under this policy, shall be limited to the amount of reserve hereon.

CHANGE OF BENEFICIARY.—The insured may change the beneficiary or beneficiaries at any time during the continuance of this policy subject to statutory restrictions, if any, by filing with the company a written request, sufficiently executed, accompanied by this policy, such change to take effect only upon the endorsement of the same on the policy by the company.

GENERAL PROVISIONS.—Only the president, secretary, or other duly appointed executive officer has power on behalf of the company to make or modify the terms of this policy, or extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than as above. Premiums are due and payable at the head office unless otherwise agreed in writing, but may be paid to an agent producing receipts signed by one of the above named officers and countersigned by the agent.

TABLE OF CASH SURRENDER AND LOAN VALUES AND AMOUNTS OF PAID-UP INSURANCE.

When the Insured has no Outstanding Indebtedness under this Policy.

AT THE END OF	Surrender and Loan Value.*	Paid-up Insurance.	AT THE END OF	Surrender and Loan Value.*	Paid-up Insurance.
	$	$		$	$
2 years.....	371.50	760	22 years.....	7,019.60	.....
3 "	630.40	1,260	23 "	7,144.80	.....
4 "	898.50	1,770	24 "	7 271.50	.....
5 "	1,176.00	2.270	25 "	7,395.50	.....
6 "	1,463.30	2 780	26 "	7,529.22	.....
7 "	1,760.80	3.290	27 "	7,660.50	.....
8 "	2 069.00	3,800	28 "	7,793.70	.....
9 "	2,388.00	4,310	29 "	7,929.20	.....
10 "	2,718.40	4,810	30 "	8,067.50	.....
11 "	3,060.70	5,320	31 "	8,209.30	.....
12 "	3,415.20	5,830	32 "	8,355.30	.....
13 "	3,782.50	6,340	33 "	8,507.00	.....
14 "	4,163.20	6 860	34 "	8,665.90	.....
15 "	4,557.70	7,370	35 "	8,834.30	.....
16 "	4,966.80	7,880	36 "	9,015.30	.....
17 "	5,391.60	8,400	37 "	9,213.10	.....
18 "	5,833.20	8,930	38 "	9 433.30	.....
19 "	6,293.30	9 460	39 "	9,683.70	.....
20 "	6,773.40	10,000	40 "	10 000.00	.....
21 " ...	6,895.80	.....			

* The loan values provided for at the end of policy years, in the above table, can be obtained (less interest) during such policy years as set forth in the above clause entitled "cash loans."

AUTHORITY OF AGENTS.—No agent has authority to put this policy in force by the delivery thereof, without the payment of the premium and the delivery of the proper receipt therefor. If it goes into the possession of any interested party without such payment and receipt, it is only for examination and is not thereby put in force.

TAKING EFFECT.—This policy shall not take effect unless the annual or other authorized premium thereon is paid to the company, or an authorized agent of the company in the lifetime and good health of the insured.

ASSIGNMENTS.—Any assignment of this policy must be made in duplicate and both copies must be sent to the head office, one to be retained by the company and the other to be signed and returned. The company assumes no responsibility for the validity of any assignment.

COPY OF APPLICATION.—The insured shall be entitled upon request and receipt therefor, to a copy of the application and certificate of examination for this policy.

INSTALMENT PAYMENTS.—Any claim arising under this policy owing to the death of the insured or its maturity, will be paid in annual instalments, when this form of settlement has been duly applied for by the insured in writing previous to the occurrence of the claim. Payments will be made in accordance with the following table, subject to increase in any year by surplus interest earned on the company's reserve for future instalments. In stalment payments, which may be commuted to a single sum on any due date of an instalment, unless such commutation has been forbidden by written request of the insured, filed with the company.

AMOUNTS OF ANNUAL INSTALMENTS FOR EACH $1000 OR PART THEREOF, PAYABLE IN ONE SUM AT DEATH OR MATURITY.

INSTALMENTS.		INSTALMENTS.		INSTALMENTS.	
NUMBER.	Amount.	NUMBER.	Amount.	NUMBER.	Amount.
	$		$		$
1	1,000	11	105	21	63
2	507	12	98	22	61
3	343	13	91	23	59
4	261	14	86	24	57
5	212	15	81	25	56
6	179	16	77	26	54
7	156	17	74	27	53
8	138	18	71	28	52
9	125	19	68	29	51
10	114	20	65	30	50

PERCENTAGE OF THE FACE AMOUNT OF ALL UNPAID INSTALMENTS WHICH WILL BE PAID IN ONE SUM IN CASE OF COMMUTATION.

NUMBER.	Percentage.	NUMBER.	Percentage.	NUMBER.	Percentage.
	$		$		$
1	100.0	11	86.6	21	75 6
2	98.6	12	85.4	22	74 6
3	97.1	13	84.2	23	73 6
4	95.7	14	83.1	24	72 7
5	94.3	15	82.0	25	71 8
6	93.0	16	80.9	26	70.8
7	91.7	17	79.8	27	69 9
8	90.4	18	78.7	28	69.0
9	89.1	19	77.6	29	68.2
10	87.9	20	76.6	30	67.3

LIFE ANNUITY PAYMENTS.—Any claim arising under this policy owing to the death of the insured or its maturity, will, unless such disposition of its proceeds has been forbidden by written request of the insured, filed with the company, be accepted as premium for an annuity, duly applied for, at the regular rates of the company on the life of the beneficiary or beneficiaries named in the policy, and entitled to its entire proceeds or the life of the insured, or his nominees, upon his written application for such settlement.

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing, and answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right to change the beneficiary or beneficiaries at any time provided the policy or any interest therein be not assigned.

Pacific Mutual Life Insurance Company.

HEAD OFFICE, LOS ANGELES, CAL.

Commenced Business 1868. GEO. I. COCHRAN, Pres. C. I. D. MOORE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment. 20 Years.
	$	$	$	$	$	$	$	$	$	$	$
20	372.30	19.10	46.75	34.70	28.90	101.60	65.95	48.50	38.30	31 80	80.70
21	377.65	19.50	47.45	35.20	29.35	101.80	66.10	48.65	38.45	31.95	80.75
22	383.15	19.95	48.15	35.75	29.80	102.00	66.30	48.80	38.60	32.10	80.80
23	388.80	20.40	48.85	36.30	30.25	102.25	66.50	48.95	38.80	32.30	80.85
24	394.65	20.85	49.60	36.85	30.75	102.50	66.65	49.15	38.95	32.45	80.90
25	400.70	21.35	50.40	37.45	31.25	102.75	66.90	49.30	39.10	32.60	81.00
26	406.95	21.85	51.20	38.05	31.75	103.00	67.10	49.45	39.20	32.75	81.05
27	413.35	22.40	52.00	38.65	32.25	103.25	67.30	49.60	39.30	32.90	81.15
28	420.00	23.00	52.85	39.30	32.80	103.55	67.55	49.75	39.40	33.05	81.20
29	426.80	23.60	53.75	40.00	33.40	103.85	67.80	49.95	39.50	33.25	81.30
30	433.85	24.20	54.65	40.70	34.00	104.15	68.05	50.15	39.65	33.45	81.45
31	441.10	24.90	55.60	41.40	34.60	104.45	68.30	50.35	39 85	33.65	81.55
32	448.55	25.60	56.55	42.15	35.25	104.80	68.60	50.55	40.10	33.90	81.65
33	456.30	26.35	57.55	42.90	35.90	105.15	68.90	50.80	40.35	34.20	81.80
34	464.20	27.10	58.60	43.70	36.60	105.50	69.20	51.05	40.65	34.60	82.00
35	472.35	27.95	59.65	44.50	37.30	105.90	69.55	51.30	41.00	35.00	82.30
36	480 80	28.80	60.75	45.35	38.05	106.25	69.90	51.60	41.35	35.45	82.60
37	489.40	29.70	61.90	46.25	38.85	106.70	70.25	50.90	41.75	35.90	82.95
38	498.30	30.70	63.10	47.20	39.65	107.15	70.65	52.25	42.20	36.45	83.30
39	507.45	31.70	64.35	48.15	40.55	107.60	71.10	52.65	42.70	37.05	83.70
40	516.85	32.80	65.60	49.15	41.45	108.10	71.55	53.10	43.25	37.70	84.10
41	526.50	33.95	66.90	50.20	42.35	108.60	72.05	53.60	43.80	38.45	84.60
42	536.40	35.15	68.25	51.25	43.35	109.15	72.60	54.15	44.45	39.25	85.10
43	546.55	36.45	69.65	52.40	44.45	109.75	73.15	54.80	45.20	40.10	85.70
44	557.00	37.85	71.15	53.60	45.65	110.35	73.75	55.55	46.00	41.05	86.30
45	567.65	39.30	72.65	54.85	47.00	110.90	74.35	56.40	46.85	42.15	87.05
46	578.60	40.85	74.20	56.15	48.45	111.45	75.00	57.30	47.85	.....	87.80
47	589.75	42.50	75.85	57.60	50.00	112.05	75.80	58.25	48.90	.....	88.65
48	601.15	44 30	77.55	59.25	51.60	112.70	76.60	59 30	50.10	.....	89.60
49	612.80	46.15	79.35	61.00	53.25	113.45	77.40	60.45	51.40	.....	90.65
50	624.60	48.15	81.55	62.80	54.95	114.25	78.25	61.75	52.85	.....	91.80
51	636.65	50.30	84.00	64.70	56.70	115.15	79.20	63.15	.....	.....	93.05
52	648.80	52.60	86.50	66.75	58.55	116.10	80.30	64.65	.....	.....	94.45
53	661.15	55.00	89.10	68.95	60.60	117.15	81.60	66.25	.....	.....	95.95
54	673.60	57.60	91.75	71.30	62.90	118.35	83.15	68.00	.....	.....	97.55
55	686.15	60.35	94.35	73.85	65.50	119.65	84 90	69.95	.....	.....	99.35
56	698.85	63.30	96.95	76.60	68.30	121.05	86.80	.....	.....	.....	.....
57	711.55	66.40	99.55	79.55	71.25	122.65	88.80	.....	.....	.....	.....
58	724.40	69.80	102.20	82.75	74.30	124.35	90.95	.....	.....	.....	.....
59	737.20	73.35	104.95	86.25	77.50	126.25	93.15	.....	.....	.....	.....
60	750.05	77.30	107.85	90.00	80.80	128.35	95.50	.....	.....	.....	.....
61	.....	81.45	110.95	93.90	84.30	130.65	98.00	.....	.....	.....	.....

NOTE.—These rates apply to accumulative dividend (dividend investment) and annual dividend (optional investment) forms.

Maximum amount carried on one life, $60.000.

* Adopted October 1, 1909.

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.							
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-Payment 20 Years.		
	$	$	$	$	$	$	$	$	$	$		
20	15.35	37.30	27.55	22.80	93.30	59.20	42.80	32.95	26.80	69.70	....	....
21	15.70	37.90	28.00	23.15	93.35	59.25	42.85	33.00	26.90	69.75	....	....
22	16.05	38.50	28.45	23.55	93.40	59.30	42.90	33.10	27.00	69.85	....	....
23	16.40	39.15	28.90	23.95	93.45	59.40	42.95	33.20	27.10	69.95	....	....
24	16.80	39.80	29.40	24.35	93.50	59.45	43.00	33.30	27.20	70.00	....	....
25	17.20	40.45	29.90	24.75	93.55	59.50	43.05	33.40	27.35	70.10	....	....
26	17.65	41.15	30.45	25.20	93.60	59.60	43.10	33.50	27.50	70.20	....	....
27	18.10	41.90	31.00	25.65	93.70	59.65	43.15	33.60	27.65	70.30	....	....
28	18.55	42.65	31.55	26.15	93.80	59.75	43.25	33.75	27.80	70.40	....	....
29	19.05	43.45	32.15	26.65	93.85	59.85	43.35	33.90	28.00	70.55	....	....
30	19.60	44.25	32.75	27.20	93.95	59.95	43.45	34.05	28.20	70.65	....	....
31	20.15	45.10	33.40	27.75	94.05	60.05	43.55	34.20	28.40	70.80	....	....
32	20.75	46.00	34.05	28.30	94.15	60.20	43.65	34.40	28.65	70.95	....	....
33	21.35	46.90	34.75	28.85	94.25	60.35	43.80	34.60	28.90	71.15	....	....
34	22.00	47.85	35.45	29.50	94.35	60.50	43.95	34.85	29.20	71.35	....	....
35	22.70	48.75	36.20	30.15	94.50	60.65	44.10	35.10	29.55	71.55	....	....
36	23.45	49.80	36.95	30.80	94.65	60.80	44.30	35.40	29.90	71.80	....	....
37	24.20	50.85	37.75	31.50	94.80	61.00	44.50	35.70	30.30	72.05	....	....
38	25.00	51.95	38.60	32.25	94.95	61.20	44.75	36.05	30.75	72.30	....	....
39	25.90	53.10	39.45	33.00	95.15	61.45	45.00	36.45	31.25	72.60	....	....
40	26.80	54.25	40.40	33.80	95.35	61.70	45.30	36.90	31.80	72.95	....	....
41	27.75	55.45	41.35	34.65	95.60	62.00	45.60	37.35	32.40	73.35	....	....
42	28.80	56.75	42.35	35.55	95.85	62.35	46.00	37.90	33.05	73.75	....	....
43	29.90	58.05	43.40	36.50	96.10	62.70	46.40	38.50	33.80	74.25	....	....
44	31.10	59.40	44.50	37.50	96.40	63.10	46.90	39.15	34.65	74.75	....	....
45	32.35	60.85	45.60	38.60	96.75	63.55	47.40	39.90	35.55	75.35	....	....
46	33.65	62.35	46.80	39.70	97.15	64.05	47.95	40.70	.....	76.00	....	....
47	35.05	63.90	48.10	40.90	97.60	64.65	48.60	41.60	.....	76.75	....	....
48	36.55	65.50	49.45	42.15	98.10	65.30	49.35	42.60	.....	77.55	....	....
49	38.15	67.15	50.85	43.50	98.65	66.00	50.20	43.75	.....	78.45	....	....
50	39.90	68.90	52.30	44.90	99.25	66.80	51.10	44.95	.....	79.40	....	....
51	41.70	70.70	53.85	46.40	99.95	67.65	52.15	.....	.....	80.50	....	....
52	43.65	72.60	55.50	48.05	100.70	68.60	53.25	.....	.....	81.70	....	....
53	45.75	74.55	57.25	49.75	101.55	69.70	54.50	.....	.....	83.00	....	....
54	47.95	76.60	59.05	51.60	102.45	70.90	55.90	.....	.....	84.40	....	....
55	50.30	78.75	61.00	53.55	103.45	72.20	57.45	.....	.....	85.95	....	....
56	52.85	81.00	63.05	55.70	104.60	73.65	.....	.....	.....	.....	....	....
57	55.55	83.35	65.25	57.95	105.85	75.25	.....	.....	.....	.....	....	....
58	58.40	85.80	67.60	60.40	107.25	77.05	.....	.....	.....	.....	....	....
59	61.50	88.40	70.10	63.00	108.75	79.00	.....	.....	.....	.....	....	....
60	64.80	91.15	72.75	66.15	110.45	81.15	.....	.....	.....	.....	....	....
61	68.30	94.00	75.25	69.50	112.30	83.55	.....	.....	.....	.....	....	....

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES ORDINARY LIFE POLICY $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value	Continued Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	43	14	1 206	64	22	2 145	86	30	3 155	108	39	4 205	130	47	5 274
21	44	15	1 224	66	23	2 173	88	32	3 205	110	40	4 268	133	49	5 348
22	45	16	1 244	67	24	2 202	90	33	3 257	113	42	4 332	136	51	6 61
23	46	16	1 264	69	25	2 238	92	34	3 309	116	44	5 33	138	53	6 139
24	47	17	1 283	71	26	2 277	95	36	3 362	118	45	5 100	142	55	6 217
25	48	18	1 304	73	27	2 319	97	37	4 51	121	47	5 167	145	57	6 292
26	49	18	1 325	74	28	2 360	99	38	4 107	124	49	5 233	148	60	7 4
27	50	19	1 346	76	29	3 38	101	40	4 162	126	51	5 299	151	62	7 79
28	52	20	2 3	78	31	3 81	103	42	4 217	129	53	5 364	155	65	7 152
29	53	21	2 25	79	32	3 125	106	43	4 272	132	55	6 62	159	67	7 221
30	54	22	2 46	81	33	3 168	108	45	4 326	135	58	6 124	162	70	7 288
31	55	23	2 69	83	35	3 210	111	47	5 12	138	60	6 184	166	73	7 348
32	57	24	2 91	85	36	3 252	113	49	5 63	141	62	6 240	169	76	8 38
33	58	25	2 113	87	38	3 293	116	51	5 113	145	65	6 292	173	79	8 86
34	60	26	2 143	89	39	3 332	119	53	5 160	148	68	6 338	177	82	8 126
35	61	27	2 171	91	41	4 5	121	56	5 201	151	70	7 14	181	86	8 156
36	62	28	2 200	94	43	4 42	124	58	5 240	154	73	7 47	184	89	8 175
37	64	29	2 226	96	44	4 75	127	60	5 273	158	76	7 71	189	93	8 184
38	65	30	2 253	98	46	4 106	130	63	5 301	162	80	7 87	193	97	8 183
39	67	32	2 277	100	48	4 132	133	65	5 320	165	83	7 93	197	101	8 172
40	68	33	2 300	102	50	4 154	136	68	5 332	169	87	7 90	201	105	8 151
41	70	34	2 318	105	53	4 170	139	71	5 337	172	90	7 77	206	110	8 120
42	72	36	2 335	107	55	4 179	142	74	5 332	176	94	7 56	210	114	8 81
43	73	38	2 347	110	57	4 181	145	77	5 318	180	98	7 26	214	119	8 34
44	75	39	2 353	112	60	4 175	148	80	5 298	184	102	6 353	218	123	7 344
45	77	41	2 355	114	62	4 164	151	84	5 270	187	106	6 307	222	128	7 281
46	78	43	2 351	117	65	4 146	154	87	5 235	191	110	6 255	226	133	7 213
47	80	44	2 343	119	67	4 122	157	90	5 194	194	114	6 198	230	138	7 140
48	82	46	2 329	121	70	4 92	160	94	5 147	198	118	6 135	234	143	7 64
49	83	48	2 312	124	72	4 59	163	97	5 97	201	122	6 69	238	148	6 349
50	85	50	2 292	126	75	4 22	166	101	5 44	205	127	6 1	242	153	6 265
51	86	52	2 269	128	78	3 347	169	105	4 352	208	131	5 293	246	158	6 180
52	88	53	2 243	130	81	3 303	171	108	4 292	211	136	5 219	250	164	6 93
53	90	55	2 215	132	84	3 258	174	112	4 231	215	140	5 144	253	169	6 6
54	91	57	2 186	135	87	3 211	177	116	4 168	218	145	5 68	257	174	5 283
55	93	59	2 155	137	90	3 162	180	120	4 105	221	150	4 357	261	180	5 195
56	94	62	2 123	139	93	3 113	183	124	4 41	224	155	4 279	265	185	5 107
57	96	64	2 90	141	96	3 64	185	128	3 342	228	159	4 203	268	191	5 20
58	97	66	2 56	143	99	3 14	188	132	3 277	231	164	4 126	272	197	4 298
59	99	68	2 23	146	102	2 329	191	136	3 213	234	169	4 50	276	202	4 213
60	100	70	1 354	148	105	2 378	193	140	3 150	237	174	3 341	278	208	4 129
61	102	72	1 319	150	108	2 229	196	144	3 87	240	179	3 267	282	213	4 47

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 10 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Yrs.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	151	56	6 357	194	75	9 202	237	94	12 64	301	126	15 293	405	186	19 209
21	155	58	7 81	199	78	9 307	242	98	12 173	308	131	15 361	412	193	19 163
22	158	61	7 169	203	81	10 44	247	102	12 274	314	136	16 46	420	200	19 105
23	162	63	7 257	207	84	10 144	253	106	13 2	320	141	16 80	427	207	19 34
24	165	66	7 342	212	87	10 240	258	110	13 83	326	147	16 98	435	215	18 317
25	169	68	8 63	216	91	10 330	264	114	13 150	333	153	16 100	443	223	18 225
26	173	71	8 146	221	94	11 46	269	119	13 203	339	158	16 87	451	232	18 125
27	176	74	8 226	226	98	11 120	275	124	13 243	346	165	16 60	459	240	18 16
28	181	77	8 301	231	102	11 182	280	128	13 267	352	171	16 21	467	249	17 264
29	184	80	9 7	236	106	11 232	286	134	13 278	359	178	15 334	475	258	17 141
30	188	83	9 71	241	110	11 270	292	139	13 273	366	185	15 270	483	268	17 12
31	193	87	9 127	246	115	11 294	298	144	13 256	373	192	15 196	491	278	16 242
32	197	90	9 173	251	119	11 305	304	150	13 225	380	199	15 113	498	287	16 103
33	201	94	9 210	256	124	11 304	310	156	13 183	388	207	15 21	506	298	15 325
34	205	98	9 234	261	129	11 290	316	162	13 131	394	215	14 287	514	308	15 177
35	210	102	9 248	267	134	11 264	322	169	13 68	402	223	14 180	522	318	15 27
36	214	106	9 249	272	140	11 227	329	175	12 361	409	231	14 67	530	329	14 239
37	219	110	9 241	278	145	11 180	335	182	12 280	416	240	13 313	537	340	14 83
38	224	115	9 221	284	151	11 123	341	189	12 191	423	248	13 190	545	351	13 292
39	228	119	9 190	289	157	11 58	347	196	12 96	430	257	13 62	553	362	13 133
40	233	124	9 151	295	163	10 350	354	204	11 360	437	266	12 296	560	373	12 340
41	238	129	9 102	300	170	10 268	360	211	11 253	444	275	12 161	567	384	12 182
42	243	134	9 46	306	176	10 180	366	219	11 141	450	285	12 24	574	396	12 22
43	247	140	8 347	311	183	10 87	372	227	11 26	457	294	11 249	581	407	11 231
44	252	145	8 276	317	190	9 355	378	235	10 271	464	304	11 108	588	418	11 74
45	256	151	8 198	322	196	9 251	384	243	10 148	470	313	10 330	594	430	10 285
46	261	156	8 116	328	203	9 144	390	251	10 24	477	323	10 187	601	441	10 133
47	266	162	8 30	332	210	9 35	396	259	9 262	482	333	10 43	607	452	9 346
48	270	167	7 304	338	217	8 288	401	267	9 134	489	342	9 266	613	463	9 200
49	274	173	7 210	343	225	8 174	407	276	9 5	495	352	9 124	619	474	9 53
50	278	179	7 115	348	232	8 60	412	284	8 242	501	362	8 349	625	485	8 276
51	283	185	7 19	353	239	7 310	418	293	8 114	507	372	8 213	630	496	8 137
52	287	191	6 287	357	246	7 195	423	301	7 352	512	381	8 78	635	506	7 362
53	291	197	6 188	362	254	7 81	429	310	7 227	518	391	7 311	641	517	7 229
54	295	204	6 90	367	261	6 333	434	318	7 104	523	401	7 185	646	527	7 96
55	299	210	5 358	372	269	6 220	439	327	6 348	528	410	7 59	651	537	6 328
56	304	216	5 260	377	276	6 109	444	335	6 232	533	419	6 303	657	548	6 202
57	308	222	5 164	381	284	6 0	449	344	6 118	538	429	6 187	663	559	6 75
58	312	229	5 69	385	291	5 260	453	352	6 6	543	438	6 71	669	570	5 315
59	315	235	4 341	390	299	5 158	457	360	5 266	547	447	5 324	676	581	5 199
60	319	241	4 251	394	306	5 58	462	368	5 164	552	456	5 217	682	593	5 80
61	323	247	4 161	398	313	4 328	466	376	5 63	558	465	5 109	690	605	4 327

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance
	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.
20	101	35	3 295	153	53	6 23	205	73	9 2	256	92	12 79	309	113	15 234
21	102	35	3 313	153	54	6 61	205	74	9 49	257	94	12 129	310	115	15 278
22	102	36	3 330	154	55	6 98	206	75	9 94	258	96	12 177	311	117	15 318
23	103	37	3 346	155	57	6 134	207	77	9 139	259	98	12 219	311	120	15 349
24	103	38	3 363	155	58	6 169	208	78	9 179	260	100	12 256	312	122	16 4
25	104	38	4 14	156	59	6 203	208	80	9 216	261	102	12 289	313	125	16 15
26	104	39	4 31	156	60	6 236	209	82	9 251	261	104	12 316	314	127	16 16
27	104	40	4 45	157	61	6 267	209	83	9 280	262	106	12 333	315	130	16 5
28	105	41	4 60	157	63	6 293	210	85	9 307	263	108	12 344	316	132	15 346
29	105	42	4 73	158	64	6 321	211	87	9 327	264	111	12 348	317	135	15 311
30	106	43	4 85	159	65	6 343	212	89	9 343	265	113	12 340	318	138	15 263
31	106	43	4 96	159	67	6 362	213	90	9 352	265	115	12 322	318	141	15 204
32	106	44	4 105	160	68	7 13	213	92	9 354	266	118	12 293	319	144	15 133
33	107	45	4 111	160	69	7 26	214	94	9 348	267	120	12 253	320	147	15 53
34	107	46	4 116	161	71	7 33	214	96	9 335	268	123	12 204	321	150	14 327
35	108	47	4 119	161	73	7 36	215	98	9 313	268	125	12 143	321	153	14 226
36	108	48	4 119	162	74	7 32	216	101	9 282	269	128	12 74	322	156	14 117
37	108	49	4 116	162	76	7 23	216	103	9 240	270	131	11 359	323	160	14 1
38	109	51	4 120	163	77	7 83	217	105	9 191	270	134	11 271	323	163	13 241
39	109	52	4 119	163	79	6 349	217	107	9 133	271	136	11 175	324	167	13 110
40	109	53	4 115	164	81	6 319	218	110	9 67	272	139	11 73	325	170	12 339
41	110	54	4 107	164	83	6 281	219	112	8 359	272	142	10 329	326	174	12 197
42	110	55	4 93	165	85	6 235	219	115	8 278	273	146	10 213	326	177	12 51
43	111	57	4 73	165	86	6 183	220	117	8 190	273	149	10 92	327	181	11 266
44	111	58	4 49	166	88	6 125	220	120	8 97	274	152	9 332	327	185	11 113
45	111	59	4 18	166	90	6 60	220	122	8 0	274	155	9 203	327	188	10 322
46	111	60	3 347	166	92	5 357	221	125	7 261	274	158	9 72	327	192	10 165
47	112	62	3 307	167	94	5 283	221	127	7 156	274	161	8 304	327	196	10 7
48	112	63	3 263	167	96	5 206	221	130	7 49	274	164	8 168	327	199	9 213
49	112	64	3 217	167	98	5 126	221	132	6 304	274	167	8 33	327	203	9 55
50	112	66	3 168	167	100	5 46	221	134	6 194	274	170	7 262	326	206	8 263
51	112	67	3 117	167	102	4 329	221	137	6 84	273	173	7 128	326	209	8 108
52	112	68	3 66	167	103	4 246	220	139	5 340	273	176	6 361	325	213	7 320
53	112	70	3 15	167	105	4 164	220	142	5 232	273	179	6 230	324	216	7 170
54	112	71	2 158	167	107	4 83	220	144	5 125	272	182	6 102	324	219	7 24
55	112	72	2 274	167	109	4 3	220	146	5 21	272	184	5 342	323	223	6 245
56	112	73	2 222	167	111	3 289	220	149	4 284	271	187	5 220	322	226	6 106
57	112	75	2 171	167	113	3 212	219	151	4 185	271	190	5 101	322	229	5 336
58	112	76	2 122	166	115	3 137	219	153	4 88	271	193	4 351	321	232	5 205
59	112	77	2 73	166	116	3 65	219	156	3 360	270	195	4 240	320	235	5 80
60	112	79	2 26	166	118	2 360	219	158	3 269	270	198	4 133	319	238	4 323
61	112	80	1 346	166	120	2 291	218	160	3 183	269	200	4 31	318	240	4 208

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 10 Years.			After 12 Years.			After 15 Years.			After 20 Yrs
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Cash or Loan Value.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
20	361	134	19 67	466	179	25 243	571	228	30 203	731	307	35 271	459
21	362	137	19 87	467	183	25 165	572	232	30 32	732	313	35 16	468
22	363	140	19 98	468	186	25 71	573	236	29 217	733	319	34 122	476
23	364	142	19 94	469	190	24 333	574	241	29 31	733	325	33 227	485
24	365	145	19 77	470	194	24 215	575	246	28 202	734	331	32 328	495
25	366	148	19 47	471	198	24 89	576	251	28 4	735	337	32 62	504
26	367	151	19 4	472	201	23 318	577	256	27 163	736	344	31 159	514
27	368	154	18 312	473	206	23 172	578	261	26 318	736	351	30 253	524
28	369	157	18 243	474	210	23 19	579	266	26 103	737	358	29 346	534
29	370	160	18 162	475	214	22 221	580	271	25 248	737	365	29 73	544
30	370	164	18 70	476	218	22 52	581	277	25 25	738	372	28 162	555
31	371	167	17 333	477	223	21 241	581	282	24 161	739	379	27 251	565
32	372	171	17 220	477	227	21 59	582	288	23 295	739	387	26 338	576
33	373	174	17 99	478	232	20 236	583	294	23 62	740	395	26 59	587
34	373	178	16 334	479	237	20 44	584	300	22 190	740	403	25 146	598
35	374	182	16 196	479	242	19 211	584	306	21 316	740	410	24 232	609
36	375	185	16 52	480	247	19 11	585	312	21 75	740	418	23 316	621
37	376	189	15 265	481	252	18 170	585	318	20 197	739	426	23 37	632
38	377	193	15 109	482	257	17 329	586	325	19 319	739	434	22 124	643
39	377	197	14 312	482	262	17 118	586	331	19 75	739	443	21 211	655
40	378	202	14 146	483	268	16 272	585	338	18 195	739	451	20 298	666
41	378	206	13 342	483	273	16 59	585	344	17 315	739	459	20 21	678
42	379	210	13 169	483	278	15 209	585	350	17 71	738	467	19 112	689
43	379	214	12 359	483	284	14 360	585	357	16 192	737	475	18 204	700
44	379	219	12 182	483	289	14 144	585	363	15 313	736	482	17 297	712
45	379	223	12 4	482	294	13 294	584	369	15 72	735	490	17 27	723
46	379	227	11 189	482	299	13 80	583	375	14 197	734	498	16 127	734
47	379	231	11 10	481	304	12 232	582	381	13 324	732	505	15 228	745
48	379	235	10 196	480	309	12 21	581	387	13 90	731	512	14 332	755
49	378	239	10 19	479	314	11 178	580	393	12 224	729	519	14 76	766
50	377	243	9 208	478	319	10 337	578	398	11 361	727	526	13 190	776
51	377	247	9 35	477	324	10 135	576	404	11 140	725	532	12 306	786
52	376	251	8 230	476	328	9 302	574	409	10 287	723	538	12 64	796
53	375	254	8 63	475	332	9 110	572	414	10 75	720	544	11 193	806
54	374	258	7 265	473	337	8 286	570	419	9 234	717	549	10 325	815
55	373	261	7 107	472	341	8 104	568	423	9 33	714	554	10 100	824
56	372	265	6 319	470	345	7 292	565	427	8 206	710	559	9 246	834
57	371	268	6 169	468	348	7 122	563	431	8 17	706	563	9 29	842
58	370	272	6 25	466	352	6 322	559	434	7 204	702	566	8 189	851
59	369	275	5 251	464	355	6 166	556	437	7 29	698	569	7 348	860
60	367	278	5 119	461	358	6 14	552	440	6 230	693	572	7 155	869
61	366	280	4 357	458	361	5 23	549	442	6 70	688	574	6 327	877

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, $1000—Non-participating.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	97	29	3 97	148	45	5 43	200	62	7 200	251	79	10 131	303	97	13 158
21	98	30	3 115	149	46	5 71	201	63	7 252	252	81	10 193	305	99	13 223
22	98	30	3 134	150	47	5 98	202	65	7 302	254	83	10 253	306	101	13 285
23	99	31	3 153	151	48	5 127	203	66	7 354	255	84	10 309	307	104	13 339
24	99	32	3 172	151	49	5 159	204	68	8 38	256	86	10 363	308	106	14 23
25	100	33	3 189	152	51	5 197	205	69	8 85	257	88	11 49	310	108	14 64
26	101	33	3 208	153	52	5 235	206	71	8 131	258	90	11 94	311	111	14 96
27	101	34	3 225	154	53	5 272	206	72	8 173	259	93	11 133	312	114	14 118
28	102	35	3 242	155	54	5 307	207	74	8 211	260	95	11 166	313	116	14 130
29	102	36	3 258	155	56	5 341	208	76	8 247	261	97	11 193	314	119	14 127
30	103	37	3 273	156	57	6 7	209	78	8 277	262	99	11 209	316	122	14 114
31	104	38	3 287	157	58	6 36	210	80	8 303	264	102	11 218	317	125	14 88
32	104	39	3 300	158	60	6 62	211	82	8 323	265	104	11 216	318	128	14 49
33	105	40	3 311	158	61	6 85	212	84	8 335	266	107	11 204	319	131	14 0
34	105	41	3 321	159	63	6 104	213	86	8 341	267	110	11 180	320	134	13 302
35	106	42	3 328	160	64	6 118	214	88	8 339	267	112	11 145	321	137	13 228
36	106	43	3 333	161	66	6 128	215	90	8 328	268	115	11 100	322	141	13 145
37	107	44	3 336	161	68	6 132	215	92	8 307	269	118	11 45	323	144	13 53
38	107	45	3 337	162	69	6 130	216	95	8 277	270	121	10 344	324	148	12 316
39	108	46	3 335	163	71	6 120	217	97	8 238	271	124	10 270	325	152	12 217
40	108	48	3 329	163	73	6 105	218	100	8 190	272	127	10 187	326	155	12 91
41	109	49	3 320	164	75	6 81	219	102	8 134	273	130	10 96	326	159	11 333
42	109	50	3 314	165	77	6 49	219	105	8 70	274	133	9 364	327	163	11 204
43	110	51	3 302	165	79	6 11	220	107	7 364	274	137	9 259	328	167	11 70
44	110	53	3 286	166	81	5 330	221	110	7 284	275	140	9 150	328	171	10 297
45	111	54	3 265	166	83	5 278	221	113	7 201	275	143	9 36	329	175	10 156
46	111	56	3 238	167	85	5 220	222	115	7 112	275	147	8 283	329	179	10 12
47	111	57	3 206	167	87	5 157	222	118	7 19	276	150	8 161	329	182	9 231
48	112	58	3 170	167	89	5 91	222	121	6 287	276	153	8 38	329	186	9 83
49	112	60	3 131	167	91	5 21	222	123	6 188	276	156	7 278	328	190	8 301
50	112	61	3 90	167	93	4 315	222	126	6 89	275	160	7 153	328	194	8 155
51	112	62	3 46	168	95	4 241	222	129	5 353	275	163	7 29	328	198	8 9
52	112	64	3 1	168	97	4 166	222	131	5 252	275	166	6 270	327	201	7 229
53	112	65	2 320	168	99	4 92	222	134	5 152	275	169	6 147	326	205	7 88
54	112	67	2 273	167	101	4 18	221	136	5 54	274	172	6 27	326	209	6 314
55	112	68	2 226	167	103	3 309	221	139	4 321	274	175	5 274	325	212	6 177
56	112	69	2 179	167	105	3 236	221	142	4 225	273	178	5 158	324	216	6 45
57	112	71	2 132	167	107	3 164	221	144	4 132	273	181	5 46	324	219	5 280
58	112	72	2 87	167	109	3 94	220	147	4 41	272	184	4 302	323	222	5 156
59	112	74	2 42	167	111	3 26	220	149	3 317	272	187	4 196	322	226	5 34
60	112	75	1 363	167	113	2 325	220	152	3 232	271	190	4 94	321	229	4 283
61	112	76	1 321	167	115	2 261	219	154	3 150	270	193	3 360	320	232	4 172

PACIFIC MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES, 20-PAYMENT LIFE POLICY, $1000—Non-participating.

Age at Issue.	After 8 Years.			After 10 Years.			After 12 Years.			After 15 Years.			After 20 Yrs.
	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Paid-up Insurance.	Cash or Loan Value.	Continued Insurance.	Cash or Loan Value.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
20	355	116	16 262	461	155	23 110	567	198	28 249	727	270	34 181	410
21	357	118	16 320	462	159	23 87	568	203	28 122	728	275	33 316	419
22	358	121	17 3	464	162	23 48	570	207	27 350	729	281	33 80	428
23	360	124	17 41	465	166	22 358	571	212	27 200	730	288	32 206	437
24	361	126	17 66	466	170	22 288	572	216	27 43	731	294	31 327	446
25	362	129	17 79	468	174	22 206	574	221	26 242	732	300	31 81	456
26	364	132	17 77	469	178	22 112	575	226	26 68	733	307	30 195	466
27	365	135	17 62	471	182	22 5	576	232	25 252	734	314	29 307	476
28	366	139	17 33	472	186	21 251	577	237	25 64	735	321	29 52	487
29	367	142	16 356	473	190	21 123	578	242	24 235	736	329	28 159	498
30	369	145	16 300	474	195	20 352	579	248	24 35	737	336	27 262	508
31	370	149	16 231	475	199	20 204	581	254	23 194	737	344	26 364	520
32	371	152	16 151	477	204	20 49	582	260	22 349	738	352	26 100	531
33	372	156	16 60	478	209	19 252	582	266	22 134	738	360	25 200	543
34	373	160	15 324	479	214	19 83	583	272	21 281	739	368	24 297	554
35	374	164	15 212	480	219	18 273	584	278	21 59	739	376	24 28	566
36	375	168	15 93	481	224	18 93	585	285	20 199	740	385	23 126	578
37	376	172	14 331	482	230	17 273	586	292	19 337	740	393	22 222	590
38	377	176	14 195	482	235	17 84	586	298	19 108	740	402	21 317	602
39	378	180	14 55	483	241	16 256	587	305	18 242	740	410	21 48	615
40	379	185	13 273	484	246	16 60	587	312	18 10	740	419	20 146	627
41	380	189	13 121	484	252	15 226	587	319	17 143	739	428	19 243	629
42	380	194	12 330	485	258	15 26	587	326	16 274	739	436	18 339	652
43	381	198	12 170	485	263	14 189	587	333	16 41	738	445	18 75	664
44	381	203	12 7	485	269	13 351	586	339	15 173	738	454	17 176	676
45	381	207	11 207	484	275	13 147	586	346	14 305	736	462	16 279	688
46	381	212	11 41	484	280	12 309	585	353	14 75	735	470	16 18	700
47	381	216	10 238	484	286	12 106	584	359	13 211	734	478	15 127	712
48	381	220	10 70	483	291	11 270	583	366	12 348	732	486	14 239	724
49	380	225	9 268	482	297	11 70	582	372	12 126	730	494	13 351	736
50	380	229	9 102	481	302	10 238	580	378	11 270	728	502	13 107	747
51	379	233	8 303	480	307	10 44	578	384	11 54	726	509	12 231	758
52	378	237	8 141	478	312	9 219	576	390	10 209	724	516	11 356	769
53	377	242	7 347	477	317	9 32	574	396	10 1	721	522	11 127	780
54	376	246	7 191	475	322	8 216	572	401	9 167	718	529	10 265	790
55	375	250	7 40	474	326	8 39	570	406	8 336	715	534	10 43	800
56	374	253	6 257	472	331	7 233	567	411	8 150	711	540	9 195	811
57	373	257	6 114	470	335	7 68	564	415	7 331	707	544	8 347	821
58	372	261	5 340	468	339	6 274	561	420	7 158	703	549	8 147	831
59	371	264	5 207	465	343	6 122	558	423	6 352	699	552	7 312	840
60	369	268	5 79	463	346	5 340	554	426	6 192	694	556	7 121	850
61	368	271	4 321	460	349	5 203	550	429	6 35	689	559	6 299	859

Pacific Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $373. AGE, 35.

The Pacific Mutual Life Insurance Company, of California, in consideration of the application for this policy, a copy of which is hereto attached and made a part hereof, and of the payment of three hundred and seventy-three dollars and no cents, constituting payment of the premium for the period terminating on the first day of January, 1912, and in further consideration of a like payment on said last mentioned date, and thereafter on the first day of January in each and every year during the continuance of this policy, until twenty full years' premiums in all shall have been paid or until the prior death of the insured, promises to pay at the home office of the company, in the city of Los Angeles, upon receipt at said home office of due proof of the death of John Doe, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to Mary Doe, wife of the insured, beneficiary, with right of revocation.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled as hereinafter defined, before attaining the age of sixty years and while this policy is in full force and effect, the company agrees to pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this policy.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while this policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company and not before. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

The contents of the succeeding pages of this policy and the benefits, conditions and values set forth therein are made a part hereof.

In witness whereof, the Pacific Mutual Life Insurance Company of California has, by its proper officers, signed this contract at the city of Los Angeles, as of the first day of January, 1911.

BENEFITS, CONDITIONS AND VALUES REFERRED TO ON THE PRECEDING PAGE OF THIS POLICY.

INCONTESTABILITY.—This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year, except for non-payment of premium or for violation of the conditions of the policy relating to military or naval service in time of war.

STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy, unless it is contained in the written application, a copy of which was attached to this policy when issued.

AGE.—If the age of the insured has been misstated the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

GRACE.—A grace of one month (not less than thirty days) shall be granted for the payment of every premium after the first year, during which month the insurance shall continue in force. If death occur within the month of grace, the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

PAYMENT OF PREMIUMS.—All premiums on this policy are due and payable in advance at the home office of the company in the city of Los Angeles, but may be paid to the agents of the company producing receipts signed by the president, a vice-president, the secretary or an assistant secretary, and countersigned by such agents. The mode of premium payment will be changed by the company, upon request, from annual to semi-annual or quarter annual or vice versa at the premium rates in use by the company at the date hereof, but such semi-annual or quarter-annual payment shall not have the effect to continue this policy in force longer than for the six months or three months covered by such payment, subject to the above provisions relating to grace. It is agreed, if this policy becomes a claim by death, that the company shall have the right to deduct any part or parts of the policy year's premiums unpaid.

PARTICIPATION.—This policy shall participate in the future surplus earnings of the company. The proportion of divisible surplus accruing on this policy shall be ascertained and distributed annually, and not otherwise.

DIVIDENDS.—Dividends at the option of the insured shall on the first day of January of each year be either (1) paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up non-participating additions to the policy; or, (4) left to accumulate to the credit of the policy, with interest at such a rate as may be determined from time to time by the company, and payable at the maturity of the policy, but withdrawable on demand. The company guarantees that the interest rate shall not be less than three per cent per annum. Unless the insured shall elect otherwise within three months after the mailing by the company of a written notice requiring the election of one of the four above options, the dividends will be applied to the purchase of paid-up additions (option 3), which may be surrendered for cash at any time, and the cash value thereof shall not be less than the original cash dividend.

CASH LOANS.—At any time after three full years' premiums have been paid and while this policy is in full force, the company will advance, on proper assignment of the policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year and with any unpaid portion of said year's premium, shall not exceed the cash value at the end of such policy year; interest on the loan will be at a rate not greater than six per cent per annum; if interest is not paid when due it shall be added to the principal and bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal the cash value at the time of such failure, nor until one month after notice of such fact shall have been mailed by the company to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

NON-FORFEITURE VALUES.—After this policy shall have been in force three full years, the owner may elect within three months after any default in payment of premium, but not later, either (1) (paid-up insurance) to have this policy endorsed by the company for a reduced amount of non-participating paid-up life insurance, payable at the same time and on the same conditions as this policy; or, (2) (cash) to surrender this policy to the company at its home office for its cash value; or, (3) (continued term insurance) to have the insurance for the face amount of this policy, plus any outstanding dividend additions, continued in force from the date of default for such term as is hereinafter provided, but without future participation and without the right to loans. At the time of premium default, after this policy shall have been in force three full years or more, the entire reserve on the face amount of this policy and on any dividend additions thereto (computed according to the American Experience Mortality Table and interest at three per cent per annum), less any indebtedness hereon to the company and less a surrender charge of not more than one per cent of the amount insured by this policy, will be applied as the net single premium at the attained age of the insured, according to the aforesaid mortality table and interest rate, to purchase the paid-up or the continued term insurance provided above. The cash and the paid-up insurance values provided above shall not be less than the sum otherwise available for the purchase of continued term insurance.

AUTOMATIC VALUE.—If the insured shall not, within three months from default, surrender this policy to the company at the home office for its cash value, as provided in option 2, or for paid-up insurance, as provided in option 1, it is specifically contracted that the insurance will be automatically continued as provided in option 3.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

The figures in the following table, computed according to the above provisions, are the minimum values; and are guaranteed upon the assumptions that premiums have been paid in full for the number of years stated below, and that there is no indebtedness on the policy. Any dividend additions or accumulations to the credit of the policy will increase the values in the following table:

YEARS' PREMIUMS PAID	Paid-up Life Insurance.	Loan Value, Cash Value.	Continued Term Insurance.		YEARS' PREMIUMS PAID	Paid-up Life Insurance.	Loan Value, Cash Value.	Continued Term Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3	1,080	470	4	119	12	5,840	3,060	21	316
4	1,610	730	7	30	13	6,360	3,400	22	303
5	2,150	980	9	313	14	6,880	3,740	23	268
6	2,680	1,250	12	143	15	7,400	4,100	24	232
7	3,210	1,530	14	226	16	7,910	4,480	25	214
8	3,740	1,820	16	196	17	8,430	4,860	26	243
9	4,270	2,110	18	64	18	8,940	5,260	27	353
10	4,790	2,420	19	211	19	9,470	5,670	29	289
11	5,320	2,730	20	290	20	10,000	6,090	Fully paid	

Values for later years will be based upon the American Experience Mortality Table and interest at three per cent per annum and will be equal to the entire reserve on the policy according to that standard. Such values will be furnished upon request.

RESTORATION.—If default is made in payment of premium this policy, if not then surrendered, may be restored to full force and effect at any time within three years after such default, upon written application to the home office, and the payment of premiums to date of restoration with interest not to exceed six per cent per annum, provided the insured shall with such application then submit evidence of insurability satisfactory to the company.

INSTALMENT BENEFITS.—The insured, by written notice to the company at its home office, and with the written consent of the assignee or the irrevocable beneficiary, may

change the mode of payment of the proceeds of this policy as a death claim from payment in one sum as provided on the first page hereof to payment by annual instalments as provided on the third page hereof.

PERMANENT TOTAL DISABILITY.

Should the insured, before attaining the age of sixty years, become permanently totally disabled, as hereinafter defined, while this policy is in full force and effect and prior to default in payment of any premium, the company agrees to pay annually as an advance to the insured, while living, one-tenth of the amount payable under this policy upon the death of the insured, provided however as follows:

1. That in no case shall there be more than ten advance payments made, and the total amount of the advance payments that may be made on account of the permanent total disability shall be deducted from the total amount payable under this policy upon the death of the insured. That if this policy provides for accident or health disability insurance also, then any benefits that may have been paid on account of such accident or health disability shall be deducted from the first several advances to be made on account of the permanent total disability; on condition that the sole or contributory or secondary cause of the accident or heath disability is the sole or contributory or secondary cause of the permanent total disability.

2. That in case of any and every such advance payment, this policy must be produced at the home office of the company to have the amount of payment or payments endorsed hereon in reduction or extinguishment of the amount payable upon the death of the insured.

3. That no premiums shall be required after the date of the commencement of the permanent total disability.

4. That immediately after the commencement of the permanent total disability full particulars thereof must be given in writing to the company at its home office, together with the then address and whereabouts of the insured; and, within one hundred and twenty days after the commencement of the permanent total disability, there must be given the company at its home office satisfactory proof of permanent total disability; and, after the payment of the first advance, similar proof must be given, if required by the company, of the continuance of the permanent total disability, prior to each subsequent annual advance payment.

5. That any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged permanent total disability, in the manner and at all times that the medical adviser may require.

6. That no suit on account of alleged permanent total disability shall be maintainable if commenced before the expiration of one year from the date of the commencement of the permanent total disability.

7. That no claim on account of permanent total disability or for any advance payment shall arise or be valid or enforceable if there is a failure to comply with any of the foregoing provisions.

8. That any valid claim for such advancement shall extinguish all other rights, options, values and benefits under this policy, except as to the balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured.

9. That the permanent total disability referred to above must be permanent and total, and such that there is neither then nor at any time thereafter any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of insanity or from disease complicated with insanity. That accidental injuries which, independently of all other causes and within ninety days from the happening of the accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrist, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also be deemed to constitute permanent total disability. This permanent total disability insurance may at any time be canceled by the insured and thereafter the premium on this policy will be reduced by fifty cents per annum for each thousand dollars insured.

GENERAL POLICY CONDITIONS.—(1) Only the president, or a vice-president, together with the secretary or an assistant secretary (and they only in writing signed by them) have power in behalf of the company to issue permits, or make or modify this or any contract, or to extend the time for making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by them only in writing and signed conjointly as stated. (2) Any indebtedness on this policy shall first be deducted from any money payable or in any settlement under this policy. (3) A duplicate of any assignment of this policy must be filed with the company. The company will not assume responsibility as to the validity of any assignment. (4) In any apportionment or distribution of future surplus earnings, the principles and methods which may be adopted by the company for such apportionment or distribution, and its determination of the amount belonging to this policy, shall be conclusive upon the insured and upon every person having or claiming any right under this policy. (5) This policy shall lapse if any premium is not paid as herein provided, and no right thereunder nor on account of previous payment shall exist, except as herein expressly provided. (6) Military or naval service in time of war is not a risk assumed under this policy, and if the insured shall enter or be engaged in any military or naval service (except in time of peace), without a written permit therefor issued by the company, no claim shall exist under this policy except for the net reserve held against it calculated according to the American Experience Mortality Table and interest at the rate of three per cent per annum. (7) The insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon the insured by this policy.

INSTALMENT BENEFITS.—The insured may, as prescribed on the second page hereof, change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply *pro rata* to this policy.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments	25	20	19	18	17
Amount of each instalment	$ 55.75	$ *65.25	$ 67.78	$ 70.59	$ 73.74
Number of instalments	16	15	14	13	12
Amount of each instalment	$ 77.29	$ 81.32	$ 85.94	$ 91.29	$ 97.53
Number of instalments	11	10	9	8	7
Amount of each instalment	$ 104.92	$ 113.81	$ 124.69	$ 138.30	$ 155.83
Number of instalments	6	5	4	3	2
Amount of each instalment	$ 179.22	$ 211.99	$ 261.19	$ 343.23	$ 507.39

*ILLUSTRATION.—If payment is to be made by 20 instalments, the amount of each instalment will be $65.25 for each $1000 of insurance.

SPECIAL PLAN—LIMITED INSTALMENTS.—First instalment, $150, subsequent annual instalments limited to number stated below; any selection may be made by the insured.

Number of instalments after the first	24	19	14	9
Amount of each instalment after the first	$ 50.19	$ *59.34	$ 75.25	$ 109.17

*ILLUSTRATION.—If payment is made by 20 instalments, the amount of the first will be $150 and of each subsequent instalment (19) $59.34 for each $1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured.	21 and under	22	23	24	25
Amount of each instalment	$ 41.50	$ 42.24	$ 42.53	$ 42.84	$ 43.16
Age of beneficiary at death of insured.	26	27	28	29	30
Amount of each instalment	$ 43.49	$ 43.84	$ 44.20	$ 44.58	$ *44.98
Age of beneficiary at death of insured.	31	32	33	34	35
Amount of each instalment	$ 45.39	$ 45.82	$ 46.27	$ 46.73	$ 47.22
Age of beneficiary at death of insured.	36	37	38	39	40
Amount of each instalment	$ 47.73	$ 48.25	$ 48.79	$ 49.36	$ 49.94
Age of beneficiary at death of insured.	41	42	43	44	45
Amount of each instalment	$ 50.54	$ 51.17	$ 51.80	$ 52.45	$ 53.12
Age of beneficiary at death of insured.	46	47	48	49	50
Amount of each instalment	$ 53.80	$ 54.49	$ 55.19	$ 55.89	$ 56.60

Age of beneficiary at death of insured.	51	52	53	54	55
Amount of each instalment.....	$ 57.29	$ 57.98	$ 58.66	$ 59.32	$ 59.96
Age of beneficiary at death of insured.	56	57	58	59	60
Amount of each instalment.....	$ 60.58	$ 61.16	$ 61.72	$ 62.23	$ 62.71
Age of beneficiary at death of insured.	61	62	63	64	65
Amount of each instalment.....	$ 63.15	$ 63.54	$ 63.89	$ 64.20	$ 64.45
Age of beneficiary at death of insured.	66	67	68	69	70 and over.
Amount of each instalment.....	$ 64.67	$ 64.85	$ 64.98	$ 65.09	$ 65 20

* ILLUSTRATION.—If at the death of the insured the beneficiary should be 30 years of age last birthday, the amount of each annual instalment will be $44.98 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the 20 instalments shall have been paid, the remainder of the 20 instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum. Each selection, change, or revocation of a selection, must be made by the insured in writing, must be consented to by the assignee and irrevocable beneficiary, if any, and shall not take effect until endorsed on this policy by the company at its home office. The payment of the first instalment shall be made immediately upon receipt of due proof of the death of the insured, and subsequent instalments shall be paid annually thereafter.

If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on the policy by the company at its home office during the lifetime of the insured. If, however, the proceeds of this policy, or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum. If more than one beneficiary has a right under the limited instalment plan, whether special or otherwise, such right shall be joint and vest in the survivors, and shall not be severed without the consent of the company.

"Limited instalments," "special plan limited instalments" and the first twenty of the "continuous instalments" will be increased by profits arising from excess interest earnings as determined from time to time by the company, over the rate assumed in computing the instalment benefits.

AGREEMENT IN APPLICATION.

I hereby aver and represent that all the foregoing statements and answers and all those that I make to the company's examiner in continuation of this application, are complete, true and correct, and it is hereby agreed that all of said statements and answers shall, in the absence of fraud, be deemed representations and not warranties, otherwise said statements and answers shall be deemed warranties.

I hereby agree as follows: (1) That, if this application is accepted, the policy issued hereunder shall not take effect until the first premium shall have been paid to and accepted by said company or its authorized agent, and such policy delivered to and accepted by me, and all during my continuance and while I am in good health. (2) That no policy shall be valid if during the first year following its date I engage in any of the following extra hazardous occupations or employments: Handling dynamos or live electric wires, blasting, mining, submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance, service upon any railroad train or track as engineer, fireman, brakeman, freight conductor, or track man, or in switching or in coupling or uncoupling cars, or as a seaman on any steam or other vessel, unless written permission is first expressly granted by the company. (3) If, during the first year following the date of said policy, I commit suicide, sane or insane, or die in consequence of my own unlawful act, the only liability under said policy shall be for a fixed sum equivalent to five per cent of the principal sum of said policy. (4) That any physician may, at any and all times, disclose any information, heretofore or hereafter in any way acquired, concerning any question arising under any of my statements or answers, or such contract of insurance.

Penn Mutual Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1847

GEO. K. JOHNSON, President.
JOHN HUMPHREYS, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%)

Age.	Life.							Endowments Maturing in Years Specified or at Previous Death.				
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	372.98	18.40	46.30	34.19	29.18	28.25	24.79	101.78	65.96	48.08	37.66	31.00
22	378.41	18.80	47.00	34.71	29.63	28.69	25.19	102.01	66.03	48.17	37.76	31.11
23	384.01	19.23	47.73	35.26	30.10	29.15	25.60	102.24	66.11	48.25	37.87	31.24
24	389.80	19.67	48.47	35.82	30.59	29.63	26.03	102.49	66.20	48.35	37.98	31.37
25	395.76	20.14	49.24	36.40	31.09	30.12	26.47	102.73	66.29	48.46	38.10	31.51
26	401.91	20.63	50.04	37.00	31.61	30.63	26.92	102.85	66.39	48.58	38.24	31.69
27	408.26	21.15	50.87	37.63	32.17	31.16	27.41	102.93	66.49	48.69	38.37	31.85
28	414.80	21.69	51.72	38.27	32.74	31.71	27.91	103.03	66.61	48.83	38.53	32.04
29	421.54	22.26	52.61	38.94	33.33	32.28	28.43	103.14	66.72	48.96	38.70	32.25
30	428.49	22.85	53.52	39.64	33.93	32.87	28.98	103.25	66.86	49.12	38.89	32.49
31	435.66	23.48	54.46	40.36	34.56	33.49	29.54	103.37	66.99	49.28	39.08	32.73
32	443.03	24.14	55.44	41.10	35.21	34.13	30.13	103.50	67.14	49.46	39.31	33.01
33	450.64	24.84	56.45	41.88	35.89	34.80	30.74	103.65	67.32	49.66	39.56	33.33
34	458.48	25.58	57.50	42.68	36.61	35.49	31.39	103.79	67.49	49.87	39.81	33.66
35	466.53	26.35	58.58	43.51	37.35	36.22	32.07	103.95	67.69	50.11	40.11	34.03
36	474.84	27.17	59.70	44.38	38.12	36.98	32.78	104.13	67.90	50.37	40.45	34.45
37	483.38	28.04	60.86	45.28	38.92	37.77	33.52	104.31	68.12	50.65	40.81	34.89
38	492.17	28.95	62.06	46.22	39.78	38.60	34.32	104.53	68.38	50.98	41.22	35.40
39	501.19	29.92	63.30	47.20	40.66	39.47	35.15	104.75	68.65	51.32	41.65	35.95
40	510.47	30.94	64.59	48.22	41.58	40.38	36.03	105.00	68.96	51.70	42.14	36.56
41	520.00	32.03	65.93	49.28	42.55	41.34	36.96	105.27	69.30	52.15	42.68	37.23
42	529.78	33.18	67.31	50.39	43.58	42.35	37.95	105.57	69.69	52.63	43.29	37.99
43	539.81	34.40	68.76	51.56	44.65	43.41	38.99	105.91	70.11	53.16	43.96	38.81
44	550.11	35.70	70.25	52.78	45.79	44.54	40.10	106.27	70.57	53.75	44.68	39.71
45	560.65	37.08	71.81	54.06	46.99	45.73	41.29	106.68	71.10	54.41	45.52	40.72
46	571.44	38.55	73.44	55.40	48.26	46.99	42.56	107.14	71.69	55.14	46.42	41.82
47	582.48	40.12	75.13	56.82	49.61	48.33	43.90	107.66	72.34	55.95	47.43	43.01
48	593.74	41.78	76.90	58.31	51.03	49.75	45.36	108.23	73.06	56.86	48.53	44.35
49	605.22	43.56	78.74	59.88	52.54	51.26	46.91	108.87	73.85	57.86	49.76	.....
50	616.91	45.45	80.66	61.54	54.15	52.87	48.56	109.57	74.75	58.96	51.11	.....
51	628.77	47.46	82.66	63.28	55.86	54.58	50.34	110.35	75.73	60.18	52.59	.....
52	640.79	49.60	84.74	65.13	57.68	56.41	52.23	111.20	76.82	61.53	54.21	.....
53	652.97	51.89	86.92	67.07	59.62	58.36	.....	112.16	78.02	63.02	56.01	.....
54	665.27	54.33	89.20	69.14	61.69	60.45	.....	113.21	79.34	64.67	57 95	.....
55	677.69	56.93	91.58	71.33	63.91	62.68	.....	114.37	80.81	66.47	60.10	.....
56	690.20	59.70	94.07	73.66	66.28	65.08	.....	115.65	82.42	68.46	62.43	.....
57	702.79	62.66	96.69	76.15	68.83	67.65	.....	117.06	84.21	70.64	.....	.....
58	715.43	65.83	99.44	78.79	71.56	70.42	.....	118.61	86.17	73.03	.....	.....
59	728.11	69.21	102.34	81.62	74.50	73.39	.....	120.33	88.36	75.66	.....	.....
60	740.80	72.83	105.40	84.65	77.66	76.60	.....	122.23	90.76	78.55	.....	.....
61	753.48	76.70	108.64	87.90	.....	80.06	.....	124.31	93.40	.....	.....	.....
62	766.11	80.85	112.07	91.39	.....	83.79	.....	126.64	96.30	.....	.....	.....
63	778.70	85.29	115.71	95.13	.....	87.82	.....	129.19	99.50	.....	.....	.....
64	791.20	90.04	119.59	99.17	.....	92.18	.....	132.00	103.00	.....	.....	.....
65	803.60	95.14	123.73	103.51	.....	96.90	.....	135.11	106.85	.....	.....	.....
66	.....	100.60	128.14	108.20	.....	102.01	.....	138.52	111.06	.....	.....	.....
67	.....	106.46	132.85	113.26	.....	107.53	.....	142.26	115.69	.....	.....	.....
68	.....	112.73	137.88	118.73	.....	113.52	.....	146.37	120.76	.....	.....	.....

* Adopted January 1, 1909.

Maximum amount carried on one life $100,000.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE

Age.	Endowments.			Five Per Cent 20-Year Gold Bonds.					Optional Term.				Yearly Renewable Term.
	10-Pay. Matur'g in 15 Years.	10-Pay. Matur'g in 20 Years.	20-Pay. Matur'g in 30 Years.	Ordinary Life.	20-Payment, Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	5 Years.	10 Years.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	90.04	79.82	39.03	23.52	36.10	130.07	84.30	61.45	10.81	11.00	11.23	11.52	10.67
22	90.12	79.89	39.13	24.03	36.67	130.37	84.39	61.56	10.89	11.09	11.34	11.65	10.74
23	90.20	79.99	39.26	24.58	37.25	130.66	84.49	61.66	10.96	11.19	11.45	11.79	10.82
24	90.29	80.10	39.39	25.14	37.87	130.98	84.60	61.79	11.05	11.28	11.58	11.96	10.88
25	90.38	80.21	39.52	25.74	38.49	131.29	84.72	61.93	11.14	11.40	11.72	12.12	10.95
26	90.48	80.32	39.68	26.37	39.15	131.44	84.85	62.09	11.24	11.51	11.86	12.31	11.03
27	90.58	80.44	39.85	27.03	39.82	131.54	84.97	62.23	11.34	11.63	12.01	12.52	11.13
28	90.69	80.59	40.02	27.72	40.53	131.67	85.13	62.40	11.45	11.77	12.19	12.74	11.23
29	90.80	80.73	40.22	28.45	41.25	131.81	85.27	62.57	11.58	11.93	12.39	12.99	11.35
30	90.94	80.89	40.45	29.20	42.01	131.95	85.45	62.78	11.70	12.10	12.60	13.27	11.44
31	91.07	81.05	40.68	30.01	42.80	132.11	85.61	62.98	11.84	12.28	12.82	13.59	11.56
32	91.22	81.24	40.94	30.85	43.62	132.27	85.80	63.21	12.00	12.47	13.08	13.94	11.69
33	91.39	81.44	41.23	31.75	44.47	132.46	86.03	63.47	12.17	12.68	13.37	14.34	11.84
34	91.56	81.65	41.54	32.69	45.36	132.64	86.25	63.73	12.36	12.92	13.68	14.77	12.00
35	91.74	81.89	41.89	33.68	46.29	132.85	86.51	64.04	12.56	13.19	14.04	15.27	12.15
36	91.95	82.15	42.27	34.72	47.26	133.08	86.78	64.37	12.78	13.48	14.43	15.82	12.33
37	92.17	82.44	42.69	35.84	48.27	133.31	87.06	64.73	13.03	13.80	14.88	16.44	12.56
38	92.42	82.76	43.15	37.00	49.33	133.59	87.39	65.15	13.31	14.17	15.40	17.14	12.77
39	92.68	83.10	43.65	38.24	50.44	133.87	87.73	65.59	13.61	14.57	15.96	17.89	13.02
40	92.97	83.47	44.21	39.54	51.61	134.19	88.13	66.07	13.94	15.02	16.60	18.76	13.30
41	93.30	83.90	44.82	40.93	52.83	134.54	88.57	66.65	14.31	15.54	17.32	19.71	13.59
42	93.66	84.38	45.51	42.40	54.12	134.92	89.06	67.26	14.73	16.13	18.13	20.76	13.93
43	94.07	84.90	46.26	43.96	55.48	135.35	89.60	67.94	15.20	16.80	19.03	21.94	14.29
44	94.49	85.47	47.07	45.62	56.92	135.81	90.19	68.69	15.74	17.56	20.03	23.24	14.71
45	95.00	86.12	47.98	47.39	58.44	136.34	90.87	69.54	16.35	18.40	21.17	24.68	15.16
46	95.55	86.83	48.96	49.27	60.05	136.92	91.62	70.47	17.05	19.36	22.43	26.28	15.71
47	96.17	87.61	50.04	51.27	61.77	137.59	92.45	71.50	17.85	20.44	23.83	28.03	16.31
48	96.85	88.49	51.23	53.39	63.58	138.32	93.37	72.67	18.76	21.64	25.38	29.96	17.00
49	97.62	89.45	.....	55.67	65.51	139.14	94.38	73.95	19.80	23.00	27.10	32.09	17.81
50	98.46	90.52	.....	58.09	67.57	140.03	95.53	75.35	20.94	24.50	29.01	34.40	18.73
51	99.39	91.69	.....	60.65	69.75	141.03	96.78	76.91	22.23	26.17	31.11	36.93	19.75
52	100.41	92.96	.....	63.39	72.09	142.11	98.18	78.64	23.66	28.01	33.42	39.68	20.92
53	101.54	94.36	.....	66.32	74.58	143.34	99.71	80.54	25.26	30.06	35.95	42.66	22.19
54	102.78	95.90	.....	69.43	77.26	144.68	101.40	82.65	27.03	32.31	38.74	45.88	23.65
55	104.15	97.56	.....	72.76	80.11	146.16	103.28	84.95	28.99	34.80	41.79	49.34	25.24
56	105.65	99.40	.....	76.30	83.17	147.80	105.33	87.49	31.18	37.56	45.14	53.05	27.02
57	107.32	101.38	.....	80.08	86.46	149.60	107.62	90.28	33.59	40.59	48.78	57.04	28.98
58	109.14	103.54	.....	84.13	90.00	151.58	110.13	93.33	36.26	43.92	52.74	61.29	31.16
59	111.14	105.91	.....	88.45	93.79	153.78	112.92	96.69	39.20	47.59	57.02	65.84	33.60
60	113.35	108.47	.....	93.08	97.89	156.21	115.99	100.39	42.45	51.62	61.64	70.70	36.29
61	115.75	.....	.....	98.02	102.32	158.87	119.37	.....	.....	.....	.....	.....	39.24
62	118.41	.....	.....	103.33	107.08	161.85	123.07	.....	.....	.....	.....	.....	42.53
63	121.32	.....	.....	109.00	112.23	165.10	127.16	.....	.....	.....	.....	.....	46.12
64	124.49	.....	.....	115.07	117.81	168.70	131.63	.....	.....	.....	.....	.....	50.11
65	.....	.....	.....	121.59	123.84	172.67	136.55	.....	.....	.....	.....	.....	.....

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Years.		After 4 Years.		After 5 Years.		After 6 Years.		After 7 Years.		After 8 Years.	
	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$
21	3 8	65	4 47	87	5 104	108	6 178	130	7 268	152	9 5	173
22	3 45	66	4 96	89	5 166	111	6 252	133	7 352	155	9 100	177
23	3 82	68	4 146	91	5 228	113	6 326	136	8 73	159	9 193	181
24	3 120	70	4 198	93	5 291	116	7 36	139	8 157	162	9 284	185
25	3 159	71	4 249	95	5 355	119	7 111	142	8 240	166	10 6	189
26	3 198	73	4 301	97	6 54	121	7 185	145	8 320	169	10 91	193
27	3 238	75	4 352	99	6 118	124	7 257	149	9 33	173	10 170	197
28	3 278	76	5 40	102	6 181	127	7 327	152	9 108	177	10 243	202
29	3 317	78	5 92	104	6 242	130	8 29	155	9 177	181	10 307	206
30	3 358	80	5 144	106	6 300	133	8 93	159	9 240	185	10 363	211
31	4 33	82	5 193	109	6 357	136	8 153	162	9 296	189	11 43	215
32	4 72	84	5 241	111	7 47	139	8 208	166	9 344	193	11 75	220
33	4 110	86	5 287	114	7 97	142	8 255	170	10 16	197	11 95	224
34	4 147	88	5 331	117	7 143	145	8 295	173	10 43	201	11 104	229
35	4 183	90	6 7	119	7 182	148	8 326	177	10 57	206	11 100	234
36	4 216	92	6 43	122	7 215	152	8 346	181	10 61	210	11 84	239
37	4 247	94	6 75	125	7 239	155	8 356	185	10 53	215	11 58	244
38	4 274	96	6 101	127	7 255	158	8 356	189	10 35	219	11 21	249
39	4 298	98	6 120	130	7 261	162	8 346	193	10 6	224	10 338	254
40	4 318	101	6 132	133	7 258	166	8 326	197	9 332	229	10 281	259
41	4 332	103	6 135	136	7 246	169	8 296	202	9 284	233	10 216	265
42	4 340	105	6 130	139	7 225	173	8 257	206	9 228	238	10 144	270
43	4 341	108	6 117	142	7 195	177	8 209	210	9 164	243	10 64	275
44	4 335	110	6 96	146	7 157	180	8 154	214	9 92	248	9 344	280
45	4 322	113	6 68	149	7 111	184	8 92	219	9 16	252	9 251	285
46	4 302	115	6 32	152	7 59	188	8 24	223	8 297	257	9 155	290
47	4 276	117	5 355	155	7 ...	191	7 314	227	8 208	262	9 55	295
48	4 244	120	5 306	158	6 301	195	7 235	231	8 116	266	8 316	300
49	4 207	122	5 253	161	6 232	198	7 152	235	8 21	270	8 209	305
50	4 167	124	5 196	163	6 159	202	7 66	239	7 288	275	8 100	310
51	4 123	126	5 136	166	6 85	205	6 343	243	7 187	279	7 356	314
52	4 76	129	5 73	169	6 8	208	6 253	246	7 87	283	7 2₂5	319
53	4 27	131	5 9	172	5 294	212	6 162	250	6 350	288	7 1₂4	324
54	3 341	133	4 307	175	5 214	215	6 70	254	6 248	2₂2	7 24	328
55	3 288	135	4 239	178	5 133	218	5 343	258	6 146	2₂6	6 279	333
56	3 234	137	4 171	180	5 52	222	5 251	262	6 45	300	6 170	334
57	3 180	140	4 102	183	4 336	225	5 159	265	5 309	304	6 62	341
58	3 126	142	4 34	186	4 255	228	5 69	269	5 210	308	5 321	346
59	3 72	144	3 331	188	4 175	231	4 344	273	5 113	312	5 217	350
60	3 18	146	3 263	191	4 96	234	4 256	276	5 16	316	5 116	354
61	2 329	148	3 196	194	4 19	238	4 169	279	4 288	320	5 18	358
62	2 275	150	3 130	196	3 307	241	4 84	283	4 198	323	4 289	362
63	2 223	152	3 65	199	3 233	243	4 2	286	4 111	327	4 199	365
64	2 171	154	3 2	201	3 161	246	3 288	289	4 27	330	4 113	369
65	2 121	156	2 306	204	3 91	249	3 214	292	3 313	333	4 29	372
66	2 72	158	2 247	206	3 23	251	3 142	295	3 239	336	3 315	376
67	2 24	159	2 190	208	2 326	254	3 74	298	3 168	339	3 242	379
68	1 344	161	2 137	210	2 268	256	3 9	300	3 100	343	3 171	384

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent. See appendix, pages 56 to 59 inclusive.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 9 Years.		After 10 Years.		After 12 Years.		After 15 Years.		After 18 Years.		After 20 Years.	
	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$	yrs. ds.	$
21	10 117	195	11 232	217	14 74	259	17 163	323	19 210	385	20 157	426
22	10 218	199	11 335	221	14 167	265	17 194	329	19 174	392	20 84	433
23	10 315	204	12 70	226	14 247	270	17 209	336	19 124	400	20 ...	441
24	11 45	208	12 161	231	14 313	276	17 208	342	19 62	407	19 270	449
25	11 134	212	12 245	236	15 ...	282	17 191	349	18 353	414	19 166	457
26	11 216	217	12 317	241	15 35	287	17 161	356	18 268	422	19 55	465
27	11 289	222	13 13	246	15 55	293	17 117	363	18 173	430	18 300	473
28	11 354	226	13 61	251	15 61	299	17 61	370	18 71	437	18 173	481
29	12 41	231	13 95	256	15 52	305	16 359	377	17 324	445	18 41	489
30	12 81	236	13 115	261	15 30	311	16 281	384	17 206	453	17 268	497
31	12 108	241	13 122	267	14 360	317	16 193	391	17 81	461	17 125	505
32	12 121	246	13 115	272	14 313	324	16 96	398	16 316	469	16 343	513
33	12 122	251	13 95	278	14 254	330	15 358	405	16 180	477	16 192	521
34	12 111	257	13 64	284	14 186	337	15 246	413	16 39	484	16 38	529
35	12 87	262	13 21	289	14 108	343	15 128	420	15 259	492	15 245	537
36	12 52	267	12 332	295	14 22	350	15 6	428	15 111	500	15 86	545
37	12 7	273	12 268	301	13 292	356	14 242	435	14 325	508	14 290	553
38	11 316	278	12 196	307	13 191	363	14 109	442	14 172	515	14 127	560
39	11 251	284	12 115	313	13 83	370	13 338	449	14 16	523	13 328	568
40	11 178	290	12 28	319	12 336	376	13 197	456	13 224	530	13 166	575
41	11 98	295	11 298	325	12 217	383	13 54	464	13 65	537	13 1	582
42	11 11	301	11 197	331	12 95	389	12 273	471	12 271	544	12 204	590
43	10 281	306	11 91	337	11 334	396	12 126	477	12 113	552	12 41	597
44	10 182	312	10 346	343	11 204	402	11 342	484	11 319	558	11 247	604
45	10 79	317	10 231	349	11 72	408	11 193	491	11 162	565	11 88	610
46	9 336	323	10 113	354	10 303	414	11 42	497	11 4	572	10 296	617
47	9 224	328	9 357	360	10 167	420	10 258	504	10 216	578	10 142	623
48	9 110	333	9 234	365	10 30	426	10 109	510	10 63	585	9 352	629
49	8 359	338	9 109	371	9 258	432	9 326	516	9 279	591	9 204	635
50	8 241	343	8 349	376	9 121	438	9 181	522	9 132	597	9 55	641
51	8 123	348	8 224	381	8 349	444	9 37	528	8 351	603	8 276	647
52	8 4	353	8 98	386	8 214	449	8 262	534	8 212	608	8 134	652
53	7 251	358	7 338	392	8 81	455	8 125	540	8 72	614	7 355	658
54	7 133	363	7 215	397	7 315	460	7 354	545	7 301	619	7 220	663
55	7 16	368	7 93	402	7 188	465	7 226	551	7 170	624	7 82	668
56	6 266	373	6 338	407	7 63	470	7 98	556	7 36	629	6 312	674
57	6 153	377	6 221	411	6 306	475	6 338	561	6 273	635	6 184	679
58	6 41	382	6 107	416	6 190	480	6 219	566	6 148	640	6 53	685
59	5 298	386	5 360	421	6 76	485	6 100	570	6 20	646	5 293	692
60	5 195	390	5 255	425	5 330	489	5 347	575	5 268	652	5 173	699
61	5 93	394	5 152	429	5 225	494	5 236	581	5 152	658	5 47	706
62	4 360	398	5 52	433	5 122	498	5 126	586	5 32	665	4 293	713
63	4 269	402	4 322	437	5 19	503	5 13	592	4 288	673	4 176	721
64	4 180	406	4 231	441	4 288	508	4 278	599	4 179	681	4 48	730
65	4 95	410	4 143	445	4 195	513	4 179	606	4 63	689	3 295	740
66	4 10	414	4 56	450	4 101	519	4 78	614	3 315	698	3 182	750
67	3 299	418	3 337	455	4 8	526	3 343	622	3 210	709	3 60	762
68	3 224	423	3 260	461	3 291	533	3 253	631	3 97	721	2 314	774

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent. See appendix, pages 56 to 59 inclusive

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.		After 4 Years.		After 5 Years.		After 6 Years.		After 7 Years.		After 8 Years.	
	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$
21	7 72	146	10 21	195	13 55	244	16 157	294	19 283	343	22 355	393
22	7 104	146	10 61	196	13 97	245	16 190	295	19 291	244	22 317	394
23	7 135	147	10 98	196	13 134	246	16 216	296	19 286	345	22 264	395
24	7 166	148	10 134	197	13 167	247	16 233	297	19 268	346	22 199	396
25	7 194	148	10 167	198	13 195	248	16 241	297	19 238	347	22 121	397
26	7 221	149	10 195	199	13 215	248	16 239	298	19 194	348	22 31	399
27	7 247	149	10 219	199	13 229	249	16 226	299	19 138	349	21 295	400
28	7 269	150	10 240	200	13 236	250	16 200	300	19 70	350	21 182	401
29	7 289	151	10 255	201	13 233	251	16 163	301	18 355	351	21 59	402
30	7 307	151	10 265	201	13 222	252	16 115	302	18 263	352	20 293	403
31	7 320	152	10 269	202	13 201	253	16 55	303	18 161	353	20 152	404
32	7 330	152	10 266	203	13 169	253	15 349	304	18 50	354	20 4	404
33	7 336	153	10 255	204	13 127	254	15 267	305	17 294	355	19 212	405
34	7 338	153	10 238	204	13 75	255	15 175	306	17 164	356	19 50	406
35	7 334	154	10 212	205	13 14	256	15 75	306	17 28	357	18 246	407
36	7 325	154	10 176	206	12 306	257	14 330	307	16 247	358	18 71	408
37	7 309	155	10 131	206	12 224	257	14 212	308	16 97	358	17 257	409
38	7 288	156	10 78	207	12 135	258	14 87	309	15 306	359	17 73	409
39	7 259	156	10 16	208	12 38	259	13 321	310	15 144	360	16 251	410
40	7 223	157	9 311	208	11 297	259	13 182	310	14 343	361	16 60	411
41	7 180	157	9 234	209	11 186	260	13 41	311	14 172	362	15 232	412
42	7 129	158	9 149	210	11 68	261	12 258	312	14 ...	362	15 37	412
43	7 72	158	9 59	210	10 311	262	12 106	312	13 188	363	14 204	413
44	7 9	159	8 328	211	10 183	262	11 317	313	13 11	363	14 7	413
45	6 304	159	8 225	211	10 52	263	11 159	313	12 195	364	13 172	413
46	6 229	160	8 119	212	9 282	263	11 ...	314	12 15	364	12 338	413
47	6 149	160	8 10	212	9 145	263	10 204	314	11 198	364	12 139	413
48	6 67	161	7 262	212	9 7	264	10 43	314	11 18	364	11 307	413
49	5 346	161	7 148	213	8 232	264	9 247	314	10 202	364	11 110	412
50	5 258	161	7 33	213	8 93	264	9 86	314	10 24	363	10 282	412
51	5 169	161	6 282	213	7 319	264	8 293	314	9 213	363	10 91	411
52	5 80	161	6 167	213	7 182	264	8 136	314	9 40	363	9 268	411
53	4 357	161	6 53	213	7 47	264	7 347	313	8 235	362	9 84	410
54	4 268	161	5 306	213	6 279	264	7 196	313	8 69	362	8 269	409
55	4 180	161	5 195	213	6 148	263	7 49	313	7 271	361	8 94	408
56	4 94	161	5 87	213	6 21	263	6 269	312	7 113	360	7 287	407
57	4 11	161	4 347	213	5 262	263	6 130	311	6 325	359	7 124	406
58	3 293	161	4 244	213	5 142	262	5 360	311	6 177	358	6 330	405
59	3 213	162	4 145	213	5 26	262	5 229	311	6 33	358	6 178	404
60	3 137	162	4 50	213	4 278	262	5 104	310	5 262	357	6 30	403
61	3 63	162	3 322	213	4 171	262	4 347	310	5 131	356	5 257	401
62	2 356	162	3 233	213	4 68	262	4 233	309	5 5	355	5 124	400
63	2 287	162	3 149	213	3 334	262	4 124	309	4 253	354	4 362	398
64	2 222	163	3 68	213	3 241	262	4 20	308	4 143	353	4 247	397
65	2 160	163	2 356	213	3 153	262	3 289	308	4 38	352	4 136	396
66	2 101	164	2 284	214	3 71	262	3 200	308	3 307	352	4 31	395
67	2 45	164	2 218	214	2 360	262	3 117	308	3 218	352	3 301	395
68	1 358	164	2 156	214	2 291	262	3 40	308	3 136	352	3 213	395

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent. See appendix, pages 64 and 65.

PENN MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 9 Years.		After 10 Years.		After 11 Years.		After 12 Years.		After 15 Years.		After 18 Years.	
	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.	Extended Insurance.	Paid-up Policy.
	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$
21	25 300	443	28 102	493	30 138	543	32 68	594	36 198	745	41 68	898
22	25 211	444	27 332	494	29 328	545	31 226	595	35 290	746	40 121	898
23	25 109	445	27 186	495	29 145	546	31 13	596	35 14	747	39 172	899
24	24 362	446	27 31	497	28 321	547	30 159	597	34 102	748	38 222	899
25	24 238	448	26 233	498	28 125	548	29 301	598	33 188	748	37 270	899
26	24 104	449	26 62	499	27 288	549	29 73	599	32 272	749	36 317	899
27	23 327	450	25 248	500	27 80	550	28 206	600	31 353	750	35 363	900
28	23 175	451	25 64	501	26 232	551	27 336	601	31 70	750	35 48	900
29	23 16	452	24 237	502	26 15	552	27 96	602	30 151	751	34 96	900
30	22 213	453	24 41	503	25 158	553	26 219	602	29 229	751	33 144	900
31	22 40	454	23 203	504	24 298	553	25 338	603	28 307	752	32 191	900
32	21 223	455	22 362	504	24 68	554	25 90	604	28 18	752	31 237	901
33	21 38	455	22 150	505	23 201	555	24 205	605	27 96	753	30 283	901
34	20 211	456	21 300	506	22 331	556	23 318	605	26 173	753	29 328	901
35	20 16	457	21 81	507	22 93	557	23 64	606	25 249	753	29 9	901
36	19 180	458	20 225	508	21 218	557	22 174	607	24 325	754	28 59	901
37	18 342	459	20 1	508	20 342	558	21 283	607	24 36	754	27 109	900
38	18 135	459	19 139	509	20 99	558	21 26	607	23 115	754	26 159	900
39	17 291	460	18 277	510	19 221	559	20 134	608	22 193	754	25 209	900
40	17 79	461	18 48	510	18 341	559	19 242	608	21 272	753	24 259	900
41	16 231	461	17 183	511	18 97	559	18 350	608	20 350	753	23 309	899
42	16 17	462	16 317	511	17 217	560	18 94	608	20 68	753	22 360	899
43	15 167	462	16 87	511	16 338	560	17 204	608	19 152	752	22 53	898
44	14 317	462	15 221	511	16 95	559	16 314	607	18 237	751	21 113	898
45	14 101	462	14 356	511	15 218	559	16 62	607	17 323	750	20 173	897
46	13 251	462	14 128	510	14 343	558	15 177	606	17 49	749	19 234	896
47	13 37	462	13 266	510	14 105	558	14 294	605	16 143	748	18 296	895
48	12 190	461	13 41	509	13 234	557	14 49	604	15 239	746	17 359	894
49	11 345	461	12 184	508	13 1	556	13 173	603	14 337	745	17 68	892
50	11 137	460	11 329	508	12 138	555	12 300	601	14 78	743	16 144	891
51	10 298	459	11 115	506	11 278	553	12 68	600	13 188	741	15 222	889
52	10 98	458	10 269	505	11 58	552	11 206	598	12 300	738	14 301	888
53	9 267	457	10 63	504	10 210	550	10 347	596	12 54	736	14 18	886
54	9 76	456	9 228	503	9 364	549	10 133	594	11 180	733	13 113	883
55	8 255	455	9 32	501	9 163	547	9 287	592	10 308	730	12 209	881
56	8 74	453	8 209	499	8 330	544	9 83	589	10 80	726	11 304	878
57	7 265	452	8 26	497	8 143	542	8 253	587	9 223	723	11 42	875
58	7 98	450	7 217	495	7 324	540	8 62	584	9 1	719	10 154	872
59	6 301	449	7 47	493	7 150	537	7 244	581	8 160	715	9 264	869
60	6 148	447	6 252	491	6 344	534	7 67	577	7 318	710	9 9	865
61	5 364	445	6 98	489	6 185	531	6 264	574	7 121	706	8 139	862
62	5 227	443	5 315	486	6 29	528	6 102	570	6 293	701	7 264	858
63	5 94	441	5 178	484	5 249	525	5 309	567	6 110	697	7 25	854
64	4 333	439	5 44	481	5 109	522	5 162	564	5 298	692	6 173	849
65	4 218	438	4 286	479	4 339	520	5 18	561	5 132	688	5 312	844
66	4 108	437	4 169	478	4 216	519	4 252	560	4 332	685	5 104	840
67	4 2	437	4 56	478	4 97	519	4 127	559	4 184	682	4 265	835
68	3 273	437	3 318	478	3 348	519	4 5	558	4 31	679	4 65	831

Cash and loan values are allowed after three annual premiums have been paid, the amounts being equal to the full reserve by the American Experience Table at three per cent See appendix, pages 64 and 65.

Penn Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.20. AGE, 35.

In consideration of the application for this policy, which is made a part hereof, the Penn Mutual Life Insurance Company insures the life of William Penn, the insured, of Philadelphia, County of Philadelphia, State of Pennsylvania, in the sum of ten thousand dollars, and promises to pay at its home office in the city of Philadelphia, unto his executors, administrators, or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy, upon the following conditions, namely:

The payment in advance to the company at its home office, of the sum of three hundred, sixty-two and $^{20}/_{100}$ dollars at the date hereof, and of the annual premium of three hundred, sixty-two and $^{20}/_{100}$ dollars at or before three o'clock p. m., on the first day of January in every year during the life of the insured, or until twenty full years' premiums shall have been paid.

The right of revocation is reserved by the insured. When the right has been reserved, the insured shall have full power while this policy is in force (subject to any previous assignment) to change the present beneficiary or beneficiaries. Such change shall be made in writing and shall be valid only upon its endorsement on this policy by the company at its home office.

This policy shall participate annually in surplus earnings in accordance with its provisions.

The extended insurance, paid-up insurance, and loan or cash surrender value privileges, benefits, and conditions stated on the second and third pages hereof form a part of this policy as fully as though recited at length over the signatures hereto affixed.

In witness whereof, the Penn Mutual Life Insurance Company of Philadelphia has caused this policy to be signed by its president, secretary, and actuary, attested by its registrar, at its home office in Philadelphia, Pa., the first day of January, 1909.

From the date of issue this policy shall be without any restrictions as to travel, residence and occupation.

I. PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company in the City of Philadelphia, or they may be paid to agents on or before the dates when due in exchange for receipts signed by the president, vice-president, secretary, treasurer, or actuary and countersigned by agent. Any unpaid portion of the year's premium will be deducted from the sum payable under this policy.

II. GRACE IN PAYMENT OF PREMIUMS.—After the first, any premium on this policy will be accepted within thirty-one days from its due date. During said period the policy shall remain in force, but in event of death the overdue premium will be deducted.

III. INCONTESTABILITY.—This policy and the application therefor, a copy of which is attached hereto, constituting the entire contract between the parties, shall be incontestable after one year from its date of issue, except for non-payment of premiums; but in case of suicide, whether sane or insane, within one year from the date of this policy, the liability of the company shall be limited to the amount of the premium paid hereon.

IV. STATEMENTS.—All statements made by the insured shall, in the absence of fraud be deemed representations and not warranties and no such statement shall avoid or be used in defense under the policy unless it is contained in the written and printed application and a copy of such application is attached to the policy when issued.

V. AGE.—Any error in stating the age of the insured will be adjusted by the company paying such amount as the premium actually paid would have purchased at the table rate at the correct age.

VI. DIVIDENDS OF SURPLUS.—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy year, while the policy is in force by payment of premiums and thereafter when full paid, the company will determine and account for the portion of the divisible surplus accruing thereto. These dividends, at the option of the insured, will be applied in any year to reduce the premium, to increase the amount of insurance, or to accumulate to the credit of the policy at three per cent compound interest per annum, which accumulation will be payable at the maturity of the policy, or may be withdrawn at any premium anniversary. If no other option is selected dividends shall be paid in cash.

VII. LOANS.—After three full years' premiums have been paid, the company at any time, while the policy is in force, will advance, on proper assignment of the policy and on the sole security thereof, at five per cent interest per annum, a sum equal to or, at the option of the insured less than the full reserve at the end of the current policy year on the policy and on any dividend additions thereto according to the American Experience Table of Mortality, with interest at three per cent per annum. There shall be deducted from such loan value any existing indebtedness on the policy and any unpaid balance of the premium for the current policy year, and interest shall be payable in advance

on the loan to the end of the current policy year. Failure to repay any such loan or advance or to pay interest shall not avoid the policy unless the total indebtedness thereon shall equal or exceed such loan value at the time of such failure nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the person to whom the loan was made, and of any assignee known to the company.

VIII. NON-FORFEITURE.—If this policy shall lapse through non-payment of premium after three years' premiums have been paid, the company will secure to the owner thereof a form of insurance, the net value of which shall be equal to the full reserve on the policy and on any dividend additions thereto at the date of default, according to the American Experience Table of Mortality, with interest at three per cent, less any existing indebtedness to the company on the policy. At the end of the third and succeeding years the cash value is the full reserve, and the paid-up and extension values are the equivalents thereof. The stipulated values of this policy shall be correspondingly increased for any fractional portion of a year's premium which has been paid. This non-forfeiture value shall be secured to the owner of the policy through one of the following provisions:

First.—The automatic extension of the net amount insured by this policy for the number of years and days stated below, at the expiration of which time the insurance shall cease; or,

Second.—The issue of paid-up participating insurance payable at death for the sum provided for below upon written application therefor by the owner of the policy and the legal surrender of all claims hereunder to the company at its home office within one month after lapse; or,

Third.—The payment of the cash surrender value provided for below on surrender of the policy and all claims hereunder to the company within one month from the date of lapse.

IX. TABLE OF EXTENSION, PAID-UP AND LOAN OR CASH VALUES PROVIDED FOR BY THIS POLICY. LOAN VALUE AVAILABLE DURING POLICY YEAR.

AT END OF YEAR.	Term of Extension Without Participation.	Paid-up Insurance on Surrender.	Loan or Cash Surrender Values.	AT END OF YEAR.	Term of Extension Without Participation.	Paid-up Insurance on Surrender.	Loan or Cash Surrender Values.
	yrs. dys.	$	$		yrs. dys.	$	$
3d.....	7 334	1,540	682.00	12th.....	23 64	6,060	3,176.80
4th.....	10 212	2,050	924.60	13th.....	24 8	6,550	3,501.60
5th.....	13 14	2,560	1,175.20	14th.....	24 307	7,040	3,837.00
6th.....	15 75	3,060	1,434.00	15th.....	25 249	7,530	4,183.30
7th.....	17 28	3,570	1,701.40	16th.....	26 220	8,020	4,541.10
8th.....	18 246	4,070	1,977.70	17th.....	27 247	8,520	4,910.70
9th.....	20 16	4,570	2,263.10	18th.....	29 9	9,010	5,293.10
10th.....	21 81	5,070	2,557.80	19th.....	31 25	9,500	5,688.90
11th.....	22 93	5,570	2,862 40	20th.....	Full	Paid	6,099.20

Should any indebtedness exist it shall be deducted from the cash value of the policy, and the other values shall be correspondingly reduced. The cash value of any paid-up or extension granted upon the lapse of this policy will be the full reserve at the time of surrender, less any indebtedness to the company under the policy, and will be paid to the owner or owners thereof, upon request and proper release.

X. REINSTATEMENT.—In the event of default in premium payments, unless the cash value has been duly paid, it is agreed that this policy may be reinstated at any time upon evidence of insurability satisfactory to the company and the payment of all overdue premiums and the payment or reinstatement of any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum.

XI. DEATH CLAIM.—When this policy shall become a claim by the death of the insured, settlement less any indebtedness on the policy will be made upon receipt of due proof of death.

XIII. INTEREST PRIVILEGE.—The proceeds of this policy or any designated fraction thereof may at maturity be allowed to remain with the company until the death of the beneficiary, during which period the company will pay to the beneficiary yearly three per cent on the amount so held, the first payment being made one year after the maturity of this policy and the last payment to be pro-rated to the date of the death of the beneficiary. The interest rate will be improved annually by such addition as may be awarded by the board of trustees. At the time any such interest becomes payable the beneficiary may withdraw the amount held by the company, thus terminating this feature.

XIV. ASSIGNMENT.—Any assignment of this policy shall be furnished to the company and a duplicate thereof attached hereto. Any claim against the company arising under any assignment of this policy shall be subject to proof of interest. No assignment shall impose any obligation on this company until it has received the original thereof, nor does the company guarantee the sufficiency or validity of any assignment.

XV. PREMIUM LOANS.—After the third year if any premium on this policy, annual, semi-annual or quarterly, be not paid when due or within the period of grace, the company will charge against the loan value of this policy such premium with five per cent interest per annum in advance, provided that such loan value is sufficient. The balance of value, if any, not thus used, shall be applied in accordance with the provisions of Section VIII hereof, and any premium loan so made shall be subject to the terms of Section VII. This action of the company is contingent upon the request for such premium loan being filed by the owner of the policy at the home office while there is no default in the payment of any premium, and such request is revocable as to any future premium.

XII. INSTALMENT TABLES.—The amount of this policy when it becomes a claim may be made payable at the option of the beneficiary, unless otherwise directed by the insured in writing filed with the company, in such number of instalments, two to thirty as may be chosen in accordance with Table A of instalment values printed below. Similarly, the amount of this policy when it becomes a claim may be made payable in annual instalments for twenty years guaranteed and as much longer thereafter as the beneficiary may live, in accordance with Table B of instalment values printed below.

These tables are based upon a policy, the proceeds of which are one thousand dollars, and apply *pro rata* to this policy.

TABLE A.		TABLE B.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment Guaranteed Throughout 20 Years and so Much Longer as the Beneficiary May Live.
2	$507.39	10	$39.52	40	$49.95
3	343.23	11	39.70	41	50.55
4	261.19	12	39.89	42	51.17
5	211.99	13	40.08	43	51.81
6	179.22	14	40.28	44	52.46
7	155.83	15	40.49	45	53.12
8	138.31	16	40.71	46	53.80
9	124.69	17	40.94	47	54.50
10	113.82	18	41.18	48	55.19
11	104.93	19	41.43	49	55.89
12	97.54	20	41.69	50	56.59
13	91.29	21	41.96	51	57.29
14	85.95	22	42.24	52	57.98
15	81.33	23	42.53	53	58.66
16	77.29	24	42.84	54	59.33
17	73.74	25	43.16	55	59.97
18	70.59	26	43.49	56	60.58
19	67.78	27	43.84	57	61.17
20	65.26	28	44.21	58	61.72
21	62.98	29	44.59	59	62.24
22	60.92	30	44.98	60	62.71
23	59.04	31	45.39	61	63.15
24	57.33	32	45.82	62	63 54
25	55.76	33	46.27	63	63.89
26	54.31	34	46.74	64	64.19
27	52.97	35	47.23	65	64.45
28	51.74	36	47.73	66	64.67
29	50.60	37	48.26	67	64.85
30	49.53	38	48.80	68	64.99
		39	49.36	69	65.08
				70 and over	65.16

The instalments under table A or the instalments certain under table B, after the first, will be increased by such surplus annually as may be apportioned by the company.

The commuted value of any unpaid instalments under table A or the commuted value of any unpaid instalments certain under table B will be calculated by the company at any time upon the same basis (three per cent compound interest) as the instalments were granted, and will be paid to the owner or owners of the policy, upon request and proper release.

XVI. PURSUANT TO LAW.—A copy of the application for this policy is attached hereto. No alteration of this policy or waiver of any of its conditions shall be valid unless made in writing and signed by an officer of the company.

TEN YEAR OPTIONAL TERM POLICY.

AMOUNT, $10,000. ANNUAL PREMIUM, $131.90. AGE, 35.

In consideration of the application for this policy, which is made a part hereof, the Penn Mutual Life Insurance Company insures the life of William Penn, the insured, of Philadelphia, county of Philadelphia, State of Pennsylvania, in the sum of ten thousand dollars, for the period of ten years from March 1, 1909, and promises to pay at its home office, in the city of Philadelphia, unto his executors, administrators or assigns, the said sum insured, upon receipt of due proof of the death of the insured, during the continuance in force of this policy, upon the following

conditions, namely. The payment in advance to the company at its home office, of the sum of one hundred, thirty-one and $^{90}/_{100}$ dollars at the date hereof, and of the annual premium of one hundred, thirty-one and $^{90}/_{100}$ dollars at or before three o'clock P. M., on the first day of March in every year for the term of ten full years.

The privilege is hereby given to the owner of this policy to surrender and exchange the same at any time, while it is in force by the payment of premiums thereon in cash, provided the insuring age does not then exceed sixty-five, for a life or endowment policy of not greater amount, the new policy to run from the date of surrender of this policy and at the rate of premium then chargeable on policies of such class for the age attained; When the change is made the company will allow the net value of this policy, computed in accordance with the American Table of Mortality, with three per cent interest, together with all dividends then standing to its credit, toward payment of premium upon the new policy, or any part of this policy (in multiples of $1000) may be proportionately so changed according to this method. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished.

Or, at any time within ten years from the issue of this policy, while it is in force by the payment of premiums in cash, it may be exchanged upon proper surrender and the payment of the back differences in premiums, with interest thereon, for a life or endowment policy of an equal amount of insurance on any plan now issued; and said new policy shall be of the same force and effect as though issued at the same premium date as this policy, and at the rates of premium now in use. If such change be not made within seven years from the issue of this policy, evidence of insurability satisfactory to the company shall be furnished.

Remainder of face of policy same as for twenty payment life.

From the date of issue this policy shall be without any restrictions as to travel, residence and occupation.

Provisions I to V, X to XIV ond XVI of preceding contract also apply to this form.

VI. Dividends or Surplus.—This policy shall participate in surplus, and upon payment of the second year's premium and at the end of the second and of each subsequent policy year, while the policy is in force by payment of premiums, the company will determine and account for the portion of the divisible surplus accruing thereto.

These dividends, at the option of the insured, will be applied in any year to reduce the premium, or to accumulate to the credit of the policy at three per cent compound interest per annum, which accumulation will be payable at the maturity of the policy, or may be withdrawn at any premium anniversary. If no other option is selected, dividends shall be paid in cash.

VII. Non-Forfeiture.—If this policy shall lapse through non-payment of premium after three years' premiums have been paid in cash, the company, subject to the other conditions of the policy, guarantees at the end of successive policy years the following options of settlement: (First) Paid-up, non-participating term insurance, payable at death occurring within ten years of the date of issue of this policy, upon written application therefor and the legal surrender of all claims hereunder to the company at its home office within one month after lapse. The amount of such paid-up term insurance is provided for in the table below. No paid-up value will be allowed for an amount less than fifty dollars, but the cash value stipulated in the third option will be paid; or, (second) the automatic extension of the net amount insured by this policy as non-participating term insurance for the number of years and days stated in the table on page four hereof, at the expiration of which time the insurance shall cease; or, (Third) The payment of the cash surrender value provided for in the table on page four hereof, on surrender of the policy and all claims hereunder to the company within one month after the date of lapse. The values provided for under this policy shall correspond to the age of the insured at the date of issue, the amount insured and the number of years which the policy shall be held in force by payment of premiums.

VII. Table of Paid-up Term Values.—Expiring ten years from date of issue of this policy, also automatic extended insurance and cash surrender values.

At End of	Paid-up Values.	Extension Values.	Cash Values.	At End of	Paid-up Values.	Extension Values.	Cash Values.
Yrs.	$	Dys.	$	Yrs.	$	Dys.	$
3d.....	260	62	15.50	7th.....	630	68	18.50
4th.....	350	73	18.50	8th.....	730	53	14.80
5th.....	440	77	20.10	9th.....	840	31	8.80
6th.....	530	76	20.20				

If this policy be surrendered for cash within seven years from its date, which cash is thereupon applied to the purchase of other insurance, the cash value named will be increased twenty-five per cent.

Should any indebtedness exist it shall be deducted from the cash value of the policy, and the other values shall be correspondingly reduced.

Agreement in Application.

I hereby declare and agree, that I am temperate in my habits, am now in good health and ordinarily have good health, and that in my statements and answers in this application and to the medical examiner no information has been withheld touching my past

and present state of health and habits of life, and present and prospective occupations, employments and residence, with which the Penn Mutual Life Insurance Company should be made acquainted; and that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and of any beneficiary under any policy issued by the said company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health; and that the policy applied for shall be in the form now in use by the company.

I hereby agree, that all the foregoing statements and answers, made to the company's medical examiner, are a part of my application for insurance, are declared to be true, and are offered to the company as a consideration for the contract.

Peoples Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1908. ELON A. NELSON, Pres. FREMONT HOY, V. P. and Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			NON-PARTICIPAT'G.			TERM.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment. Life.	20-Year Endowment.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	14.92	22.97	41.84	.....	.....
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	15.27	23.36	41.91	.....	.....
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	15.64	23.75	41.97	.....	.....
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.01	24.17	42.05	.....	.....
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	16.41	24.59	42.13	13.12	13.65
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	16.82	25.04	42.21	13.33	13.90
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	17.27	25.51	42.30	13.54	14.18
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	17.73	25.99	42.40	13.76	14.46
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	18.22	26.49	42.51	14.00	14.77
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	18.74	27.02	42.63	14.26	15.13
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	19.28	27.56	42.76	14.54	15.50
32	24.14	55.44	41.10	34.13	102.63	66.68	49.18	19.85	28.13	42.90	14.84	15.91
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	20.46	28.73	43.06	15.17	16.37
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	21.10	29.35	43.23	15.52	16.86
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	21.78	30.00	43.42	15.89	17.41
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	22.49	30.68	43.63	16.31	18.02
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	23.26	31.39	43.86	16.75	18.68
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	24.06	32.13	44.12	17.25	19.40
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	24.91	32.91	44.41	17.78	20.20
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	25.82	33.73	44.73	18.37	21.08
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	26.78	34.60	45.09	19.03	22.05
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	27.80	35.51	45.49	19.74	23.11
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	28.89	36.47	45.94	20.53	24.27
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	30.05	37.48	46.45	21.42	25.56
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	31.28	38.55	47.01	22.40	26.97
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	32.60	39.69	47.63	23.48	28.51
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	33.99	40.90	48.33	24.68	30.20
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	35.49	42.18	49.11	26.01	32.05
49	34.56	78.74	59.88	51.26	108.15	73.53	57.70	37.08	43.54	49.98	27.47	34.07
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	38.79	44.99	50.94	29.07	36.27
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	40.59	46.53	52.00	30.84	38.65
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	42.52	48.17	53.18	32.78	41.25
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	44.58	49.93	54.48	34.89	44.03
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	46.78	51.80	55.92	37.22	47.06
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	49.12	53.81	57.51	39.77	50.29
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	51.63	55.96	59.26	42.55	53.78
57	62.66	96.69	76.15	67.65	116.46	83.97	70.55	54.30	58.26	61.18	45.59	57.51
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	57.18	60.74	63.29	48.92	61.50
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	60.24	63.40	65.62	52.57	65.78
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	63.52	66.27	68.16	56.53	70.36

Maximum amount carried on one life, $5,000

Peoples Life Insurance Company, Illinois.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.20. AGE, 35.

The Peoples Life Insurance Company, of Chicago, Ill., hereby insures the life of Richard Roe, hereinafter called the insured, and on receipt of due proofs of the death of the said insured, provided this policy is then in force, agrees to pay ten thousand dollars at its office in Chicago, Ill., to Margaret Roe, his wife, if living, if not, then to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary, and subject to the privileges and conditions stated on the second and third pages hereof, which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

This insurance is granted in consideration of the application for this policy, a copy of which is attached hereto, and which is hereby made a part of this contract; and in further consideration of the payment of premiums as provided in the within policy; the insurance covered by the first year's premium being term insurance for the period terminating on the eighth day of December, 1909.

Chicago, Ill., December 8, 1908.

PRIVILEGES AND CONDITIONS.

I. INCONTESTABILITY.—This policy shall be incontestable, after one year from its date of issue, for the amount due, provided premiums have been duly paid, except, as herein provided, for military and naval service in time of war.

II. OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy upon travel, residence, occupation, military or naval service, excepting for one year from its date of issue, during which time travel or residence in Mexico or the Torrid Zone, or engagement, occupation or employment in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon railroad trains, or in switching or coupling cars, or on any steamboat or vessel, will render this policy void, and excepting military or naval service in war, which is at all times subject to and permitted only in accordance with the provisions of Section VIII on this page.

III. GRACE IN THE PAYMENT OF PREMIUMS.—For the payment of any premiums due under this policy, excepting the first premium, a grace of one month or not less than thirty days will be allowed, subject to an interest charge at the rate of five per cent per annum during which time the policy will remain in force. If the insured shall die within the month of grace, then the unpaid premium for the current policy year will be deducted from the amount payable under this policy.

IV. REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time upon the insured's furnishing evidence of insurability satisfactory to the company, and the payment of all arrears of premiums and the payment or reinstatement of any indebtedness to the company under this contract existing at the date of lapse, with interest thereon at five per cent per annum.

V. CHANGE OF BENEFICIARY—ASSIGNMENT.—This policy is issued with the express understanding that the insured may, from time to time during its continuance, change the beneficiary or beneficiaries, by filing with the company a written request duly acknowledged, accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, provided this policy is not then assigned. No assignment shall take effect until a duplicate thereof is filed at the home office, and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

VI. PAYMENT OF PREMIUMS.—This insurance is granted in consideration of the payment in advance of the sum of three hundred sixty-two and $^{20}/_{100}$ dollars, being the premium for term insurance for the period terminating on the eighth day of December, 1909, and in further consideration of the payment in advance of a like amount on the eighth day of December, in each and every year during the continuance of this policy, until premiums for twenty full years from the date of this policy shall have been paid, after which no further payments of premiums will be required. In case of failure to pay, when due, any premium or any part thereof, or any indebtedness on account of this policy or the interest thereon, this policy shall cease and determine, except as herein otherwise provided.

VII. FACILITY IN MAKING PAYMENTS.—All renewal premiums are due and payable at the home office of the company in Chicago, Ill., or to an agent of the company, upon the delivery of the company's receipt, signed by the president, a vice-president, the secretary, assistant secretary or treasurer of the company, and countersigned by the agent authorized to receive the same. This contract is based upon the receipt of premiums annually in advance, but premiums may be made payable in semi-annual or quarterly instalments in advance, in which case any instalments necessary to complete the full year's premium shall be deducted, in case of death, from the amount of the claim.

VIII. SERVICE IN WAR.—Military or naval service in war are not risks assumed by the company under this contract, unless the insured shall cause to be sent to the head office of the company at Chicago, Ill., in advance by registered mail, a written notice of his desire to be classed for one year as a member of the company yearly war class, in which class no extra premium will be required in advance, but the actual losses to the company by war will be annually apportioned among the members of the said class on the basis of the amounts insured under their contracts. This apportionment (which it is expected will not exceed ten per cent of the amount insured in any one year) may then either be paid in cash, or charged by the company as a lien, with interest, against any moneys payable under each contract, respectively. Pending such apportionment, a sum equal to ten per cent of its face will be withheld by the company in the settlement of each maturing contract. Such mailing of notice shall be the sole and essential requisite for entrance in to this war class and in acceptation of its conditions of membership, and shall act as a waiver of all restrictions against military or naval service in war. In the event of the death of the insured through service in war without membership in the yearly war class as thus defined, and without first obtaining a special permit for such service, the reserve under the policy only will be due.

IX. SUICIDE.—Self-destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

X. ADMISSION OF AGE.—The age of the insured will be admitted during lifetime by the company on due proof, but if not so admitted, if the age is shown to have been misstated, the amount of insurance due under the policy at its maturity shall be the amount which the premium charged would have purchased at the company's rates in use at the register date of the policy for the insured's true age.

XI. INSTALMENT PRIVILEGE.—The insured at any time during the continuance of this policy, or in the absence of action by the insured, the beneficiary or beneficiaries, if living at the time when the policy becomes a claim, may elect, by giving written notice to the company at its home office, that the mode of payment of the proceeds of the policy be changed from payment in one sum, as hereinbefore provided, to payment in equal annual instalments, as specified below; such change of payment to take effect upon its endorsement on the policy by the company at its home office; provided, however, that no such change shall be valid if the proceeds of the policy shall amount to less than $1000, or if the policy or any interest therein shall have been assigned. In case the proceeds of the policy be made payable in instalments, the first instalment shall be payable on the date of proof of claim, and the subsequent instalments on the anniversary of said day. The proceeds of the policy may be made payable in any specified number of annual instalments from five to twenty-five, the amount of each instalment being determined by the number to be paid, according to the following table:

NUMBER OF ANNUAL INSTALMENTS AND AMOUNT OF EACH INSTALMENT PER $1000 DUE.

Number	5	6	7	8	9	10	11
Amount	$ 211	$ 179	$ 155	$ 138	$ 124	$ 113	$ 104
Number	12	13	14	15	16	17	18
Amount	$ 97	$ 91	$ 85	$ 81	$ 77	$ 73	$ 70
Number	19	20	21	22	23	24	25
Amount	$ 67	$ 65	$ 63	$ 61	$ 59	$ 57	$ 56

XII. LOANS AND SURRENDER VALUES.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will loan, on the execution of a proper note or loan agreement by the insured, and on proper assignment and delivery of this policy, and on the sole security thereof, with interest at five per cent per annum, payable in advance to the end of the current policy year, and thereafter annually in advance, a sum equal to, or, at the option of the insured, less than the loan value hereon at the end of the current policy year, in the table of loan values, and all dividend additions thereto, if any, less any existing indebtedness on or secured by this policy and any unpaid balance of the premium for the current policy year. Failure to repay any such loan, or the interest thereon, shall not void this policy unless the total indebtedness hereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. The amount of any such indebtedness shall be deducted, in case of death, from the amount payable under this policy.

The guaranteed values in the above table are equivalent to the reserves at the end of the respective policy years, according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than two and one-half per cent of the amount insured by this policy. Cash or loan values for later years will be equal to the full reserve, according to the above standard. If this policy be continued in force, tables of values will be furnished on application to the home office. If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid in addition to the full number of years' premiums. Any unpaid dividends will operate to increase the above values. Any indebtedness will reduce the benefits as provided in the respective paragraphs relating thereto.

TABLES OF GUARANTEED VALUES.

AT END OF YEAR.	Cash Surrender and Loan Values.	Automatic Paid-up Insurance.	Extended Term Insurance.	AT END OF YEAR.	Cash Surrender and Loan Values.	Automatic Paid-up Insurance.	Extended Term Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
3.....	430	1,090	3 243	12.....	2,790	5,870	20 153
4.....	650	1,630	6 91	13.....	3,110	6,380	21 163
5.....	890	2,170	8 92	14.....	3,430	6,900	22 143
6.....	1,130	2,700	10 213	15.....	3,770	7,410	23 109
7.....	1,380	3,230	12 260	16.....	4,120	7,930	24 83
8.....	1,650	3,770	14 260	17.....	4,490	8,440	25 88
9.....	1,920	4,300	16 166	18.....	4,860	8,960	26 157
10.....	2,200	4,820	17 350	19.....	5,250	9,470	27 340
11.....	2,490	5,350	19 97	20.....	5,660	10,000	Full Paid

XIII. NON-FORFEITING OPTIONS.—Upon default in the payment of any premium, after premiums shall have been paid for three full years, upon surrender of this policy to the company, within the month of grace, by the insured and the legal holder hereof, the company will grant one of the following options, viz.: (1), A cash sum equal to the cash value specified in the above table, such cash value being not less than the value of either of the following options; or (2), A non-participating paid-up whole life policy for the amount specified in the above table; or, (3), A non-participating paid-up term policy for the face amount of this policy, but with no further premiums required, continued for the term specified in the above table under the heading "extended term insurance" (such term including the month of grace). If the policy be not surrendered for either of the foregoing options, it will be continued as paid-up life insurance for a reduced amount under Option (2), above mentioned. In computing benefits under the foregoing options, due allowance will be made for any portion of a year's premium paid in addition to the full number of years premiums, as provided in the foot note to the above table. The options above specified are upon the assumption that there is no indebtedness on or secured by this policy. Should there be any indebtedness, the available value for the purposes of these options shall be the cash value stated above, less the amount of such indebtedness, which available value will be paid in cash or will be applied to secure a proportionately reduced amount of paid-up life insurance under Option (2).

XIV. DIVIDEND.—If the insured be living, and this policy is in force on the eighth day of December, 1918, the company will pay to the insured or assigns a cash dividend consisting of this policy's full share of surplus legally distributable as determined by the officers of the company, and subsequent payments of surplus will be made as follows: On the eighth of December in each and every year during the continuance in full force and effect of this policy.

XV. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied except in writing by one of the following executive officers of the company, at its home office in Chicago, Ill.—viz., the president, vice-president or secretary. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and statements not contained in the application and in the copy thereof hereto attached shall not avoid this policy.

AGREEMENT IN APPLICATION.

I hereby agree that this application, the medical examination and the policy applied for, taken together, shall constitute the entire contract between the parties hereto, that all the statements and answers herein are warranted to be true; that this contract shall not take effect until the first premium has been paid during my good health. I have not been declined or postponed by any life company or received a policy different in form from the one originally applied for, nor have I been intemperate, or had any serious illness or disease, except diseases incident to childhood, and there is no history of consumption or insanity in my family, *i.e.*, among parents, brothers or sisters, uncles or aunts, other than stated below.

Peoples Life Insurance Company.

HEAD OFFICE, FRANKFORT, IND.

Commenced Business 1906. A. A. LAIRD, Pres. E. O. BURGET, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%).

Age.	LIFE.				ENDOWMENT.			NON-PARTICIPATING.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5-Year Term	10-Year Term
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.75	44.35	32.60	26.85	102.35	65.50	47.50	14.65	22.90	42.05	10.55	10.75
21	18.15	45.00	33.10	27.25	102.40	65.60	47.60	15.00	23.25	42.10	10.65	10.85
22	18.55	45.70	33.60	27.70	102.50	65.65	47.70	15.35	23.65	42.20	10.70	10.90
23	18.95	46.40	34.10	28.10	102.55	65.75	47.80	15.70	24.05	42.25	10.80	11.00
24	19.40	47.15	34.65	28.55	102.65	65.85	47.90	16.10	24.50	42.35	10.90	11.10
25	19.85	47.90	35.25	29.05	102.75	65.95	48.00	16.50	24.95	42.45	10.95	11.25
26	20.30	48.70	35.80	29.55	102.85	66.00	48.10	16.90	25.40	42.50	11.05	11.35
27	20.85	49.50	36.45	30.05	102.95	66.15	48.20	17.35	25.85	42.65	11.15	11.45
28	21.35	50.35	37.05	30.60	103.05	66.25	48.30	17.80	26.35	42.75	11.30	11.60
29	21.95	51.25	37.70	31.15	103.15	66.35	48.45	18.30	26.85	42.85	11.40	11.75
30	22.50	52.15	38.40	31.75	103.30	66.50	48.60	18.80	27.40	43.00	11.55	11.90
31	23.15	53.10	39.10	32.35	103.40	66.60	48.75	19.35	27.95	43.10	11.70	12.10
32	23.80	54.10	39.85	32.95	103.55	66.75	48.90	19.95	28.55	43.25	11.85	12.30
33	24.50	55.10	40.60	33.60	103.70	66.90	49.10	20.55	29.15	43.40	12.00	12.55
34	25.25	56.15	41.40	34.30	103.85	67.10	49.30	21.20	29.75	43.60	12.20	12.80
35	26.00	57.25	42.25	35.00	104.05	67.25	49.50	21.85	30.40	43.80	12.40	13.05
36	26.85	58.35	43.10	35.75	104.20	67.45	49.80	22.60	31.10	44.05	12.65	13.35
37	27.70	59.55	44.00	36.55	104.40	67.70	50.05	23.35	31.80	44.30	12.90	13.65
38	28.65	60.75	44.95	37.35	104.60	67.95	50.35	24.15	32.55	44.55	13.20	14.05
39	29.60	62.05	45.90	38.20	104.85	68.20	50.70	25.00	33.35	44.85	13.50	14.45
40	30.65	63.35	46.95	39.15	105.10	68.50	51.05	25.90	34.20	45.20	13.85	14.90
41	31.75	64.70	48.00	40.05	105.35	68.80	51.50	26.90	35.05	45.55	14.20	15.45
42	32.90	66.10	49.10	41.05	105.65	69.15	51.95	27.90	35.95	45.95	14.65	16.10
43	34.15	67.60	50.30	42.15	105.95	69.55	52.50	29.00	36.95	46.40	15.15	16.75
44	35.50	69.10	51.50	43.25	106.35	70.05	53.05	30.20	37.95	46.90	15.70	17.55
45	36.90	70.70	52.75	44.40	106.75	70.55	53.70	31.40	39.05	47.50	16.35	18.45
46	38.40	72.35	54.10	45.65	107.20	71.10	54.40	32.75	40.20	48.10	17.10	19.45
47	40.00	74.10	55.55	47.00	107.70	71.70	55.20	34.15	41.40	48.80	17.90	20.55
48	41.70	75.85	57.00	48.40	108.25	72.40	56.10	35.65	42.70	49.60	18.85	21.80
49	43.50	77.75	58.55	49.85	108.85	73.20	57.10	37.25	44.05	50.50	19.95	23.20
50	45.45	79.65	60.20	51.45	109.55	74.05	58.20	38.95	45.50	51.45	21.15	24.75
51	47.50	81.70	61.95	53.15	110.25	75.00	59.40	40.75	47.05	52.50	22.45	26.45
52	49.70	83.75	63.75	54.90	111.10	76.05	60.70	42.70	48.70	53.70	23.95	28.35
53	52.05	85.95	65.65	56.85	112.00	77.20	62.20	44.75	50.45	55.00	25.60	30.50
54	54.55	88.25	67.70	58.85	113.00	78.45	63.80	46.95	52.30	56.45	27.45	32.80
55	57.20	90.60	69.85	61.05	114.05	79.90	65.60	49.30	54.30	58.00	29.45	35.40
56	60.05	93.10	72.15	63.40	115.30	81.45	67.60	51.85	56.45	59.75	31.70	38.20
57	63.10	95.65	74.55	65.90	116.65	83.20	69.75	54.50	58.75	61.70	34.20	41.35
58	66.35	98.40	77.15	68.60	118.10	85.10	72.15	57.40	61.25	63.80	36.95	44.80
59	69.80	101.25	79.90	71.50	119.75	87.25	74.80	60.50	63.90	66.15	40.00	48.55
60	73.50	104.25	82.85	74.65	121.55	89.55	77.70	63.75	66.80	68.70	43.35	52.75

* Adopted August 1, 1909.

Maximum amount carried on one life, $5,000.

Peoples Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $350. AGE, 35.

The Peoples Life Insurance Company, home office Frankfort, Ind., hereby insures the life of Jonn Doe, of Frankfort, county of Clinton, State of Indiana, hereinafter called the insured, and agrees to pay the sum of ten thousand dollars to Mary Doe, wife, if living, otherwise, to the insured's executors, administrators or assigns, at the home office of said company within thirty days after the receipt of due proofs of death of the insured and of the interest of the claimant, this policy being then in force, subject to the privileges and conditions upon the second and third pages hereof, which are hereby made a part of this contract.

This contract is made in consideration of the answers, statements and agreements made in the application therefor, which application is hereby made a part of this contract and a copy of which is hereto attached, and in consideration of the payment of three hundred and fifty and $^{00}/_{100}$ dollars in advance, on the delivery of this policy, and of the annual payment of a like amount to the company at its home office on or before the first day of August of each and every year until twenty full years' premiums have been paid, or until the prior death of the insured.

Should the insured become permanently and totally disabled from any cause, and so request in writing while this policy is yet in force, there shall be paid to him or her, upon satisfactory proofs of such disability, and upon the surrender of this policy duly receipted, the sum of one-half the face value hereof, which shall be in full of all liabilities of said company hereunder, or, if after the policy has been in force one year and the second premium paid thereon, the insured shall furnish satisfactory proof to the company that he or she, prior to attaining the age of sixty, has become permanently and totally disabled from pursuing any gainful occupation; the company agrees to pay all premiums for the insured thereafter, but should the insured so far recover as to be able to engage in any gainful occupation, then the obligation on the part of the insured shall be resumed to pay all future premiums, but prior to this time the cash loans and cash surrender values shall increase in the same manner as if the premiums were paid by the insured. Provided that no proof of disability shall be deemed satisfactory until four months after the disability has occurred.

In witness whereof, the said Peoples Life Insurance Company, at its office in the city of Frankfort, Ind., has caused this policy to be signed by its president and secretary, and affixed its seal this first day of August, 1910.

PRIVILEGES, CONDITIONS AND BENEFITS.

PREMIUMS.—All premiums are due and payable in advance at the home office of the company, but may be paid to an authorized agent of the company on or before the date when due in exchange for the company's official receipt signed by the president or secretary and countersigned by such authorized agent of the company.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, after it has been in force one full year, a grace of thirty days will be allowed, during which time the policy will remain in force.

CASH LOANS.—After three full years' premiums have been paid the company will loan, within six months of date of written application therefor and while this policy is in force, upon the sole security hereof any sum not in excess of that stated in the table of options to be loaned at the end of the current policy year plus the reserve on any additions hereto; provided that there shall first be deducted from such loan value any existing indebtedness on or secured by the policy and any unpaid balance of the current year's premium, and that interest at the rate of five per cent per annum on the total amount of the loan be paid in advance to the end of the current policy year and that this policy be assigned to the company. Failure to repay any such loan or to pay the interest thereon shall not avoid this policy unless the total indebtedness to the company hereunder shall equal or exceed such loan value at the time of such failure, nor until thirty days after notice shall have been mailed by the company to the last known address of the insured and to the assignee, if any, if such assignee has notified the company of his address.

NON-FORFEITABLE EXTENDED INSURANCE.—In event of default in the payment of any premium when due, after premiums have been paid for three full years, the company will without any action on the part of the insured, continue this policy in force as paid-up, non-participating term insurance, without the right to loans, for the term shown in the table of options for the end of the last year for which full annual premiums have been paid; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such extended insurance shall be reduced in the ratio of such indebtedness to the net value of such extended insurance.

CASH SURRENDER VALUE.—Or, in event of default as above stated this policy may be surrendered to the company within one month from date of such default, whereupon the company will pay therefor its cash value as shown in the table of options, which shall be at least equal to the sum available for the purchase of extended insurance as aforesaid; provided that such cash value shall be subject to any existing indebtedness on account of or secured by this policy.

PAID-UP INSURANCE.—Or, in event of default as above stated, this policy may be surrendered to the company within one month from date of such default, whereupon the company will issue to the insured a paid-up, non-participating life policy for the amount stated in the table of options; provided that if there be any indebtedness to the company on account of or secured by this policy the amount of such paid-up insurance shall be reduced in the ratio of such indebtedness to the net value of such paid-up insurance.

SURPLUS.—This policy shall participate, annually, in the surplus of the company as apportioned by the directors, and upon the payment of the second and each subsequent annual premium, the dividends so apportioned will at the option of the insured be paid in cash or may be applied under any one of the dividend options stated herein. If none of these options are chosen the surplus so apportioned shall be held to the credit of this policy and be payable in cash at the maturity of the policy or at any anniversary of its date, and in case of the death of the insured shall be paid the beneficiary hereunder.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date if all premiums shall have been paid when due.

REINSTATEMENT.—If this policy be lapsed for non-payment of any premium, it will be revived at any time upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, provided, evidence of the insurability of the insured satisfactory to the company be furnished.

ASSIGNMENT.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company at its office in the city of Frankfort, Ind., change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same upon the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than $1,000. may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund privilege shall be inoperative if the amount payable under this policy be less than $1,000.

GENERAL PROVISIONS.—This policy and the application therefor constitute the entire contract which cannot be changed or modified except by an endorsement hereon signed by the president or secretary. No agent has power on behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture or to bind the company by making any promise, or making or receiving any representation or information. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties. (2) If within one year from date hereof the insured shall die by suicide, whether sane or insane, or in consequence of his or her own criminal action the liability of the company shall not exceed the amount of the premiums paid on this policy. (3) If the age of the insured be understated, the amount payable under this policy shall be the amount of insurance which the premium paid would have purchased at the true age of the insured. (4) Any indebtedness to the company on account of this policy, including any of the current year's premium remaining unpaid, will be deducted in any settlement under this policy. (5) The benefits stated in the following table apply to the original sum insured only. If the sum insured be increased the benefits will be increased, but any indebtedness to the company on the policy will operate to reduce the benefits. If this policy be continued in force beyond the twentieth year, tables of cash loans and surrender values will be furnished upon application to the home office.

DIVIDEND OPTIONS.—Upon the payment of each annual renewal premium hereunder, the surplus as apportioned annually to this policy may at the option of the insured be used as follows: (First) Withdrawn annually in cash. (Second) Applied to the reduction of premiums on the policy. (Third) Left with the company to accumulate at three per cent interest per annum for any number of years not exceeding twenty from the date hereof. (Fourth) Applied to the purchase of paid-up additions to this policy provided evidence of insurability satisfactory to the company is furnished. (Fifth) Applied to shorten the premium paying term by securing a fully paid-up non-participating policy whenever such accumulations together with the reserve hereunder equal the net single premium for such insurance at the then attained age of the insured.

TABLE OF GUARANTEED OPTIONS.

END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	$	$	ys. ms.		$	$	ys. ms.
3.....	420	1,080	4 0	12.....	2,790	5,840	20 2
4.....	650	1,610	6 2	13.....	3,100	6,360	21 3
5.....	880	2,150	8 5	14.....	3,430	6,880	22 3
6.....	1,130	2,670	10 6	15.....	3,770	7,400	23 2
7.....	1,380	3,210	12 1	16.....	4,120	7,910	24 1
8.....	1,640	3,740	14 2	17.....	4,480	8,430	25 2
9.....	1,910	4,280	16 0	18.....	4,860	8,950	26 5
10.....	2,190	4,800	17 7	19.....	5,250	9,470	27 11
11.....	2,490	5,320	19 0	20.....	5,660	10,000	For life

Values for years subsequent to those covered by the above table shall be equivalent to the full reserve hereunder.

The reserve under this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half per cent interest. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana, and said reserve shall be invested in interest bearing securities which shall be deposited with the auditor of the State of Indiana, for the benefit of this policy, as provided by the laws of the State of Indiana.

INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each $1000 of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options; the first instalment being due in each case upon receipt and approval of proof of the death of the insured while this policy is in force: (Option 1.) In ten annual instalments of $113.80 each, amounting to $1138. (Option 2.) In fifteen annual instalments of $81.30 each, amounting to $1219.50. (Option 3.) In twenty annual instalments of $65.25 each, amounting to $1305. (Option 4.) In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty instalments to the estate of the beneficiary.

Age of beneficiary at death of insured..	20	21 to 23	24 to 26	27 to 29	30 & 31
Amount of each instalment.....	$ 41	$ 42	$ 43	$ 44	$ 45
Age of beneficiary at death of insured..	32 & 33	34 & 35	36 & 37	38 & 39	40
Amount of each instalment.....	$ 46	$ 47	$ 48	$ 49	$ 50
Age of beneficiary at death of insured..	41 & 42	43	44 & 45	46	47 & 48
Amount of each instalment.....	$ 51	$ 52	$ 53	$ 54	$ 55
Age of beneficiary at death of insured..	49	50 & 51	52	53 & 54	55
Amount of each instalment.....	$ 56	$ 57	$ 58	$ 59	$ 60
Age of beneficiary at death of insured..	56 & 57	58 & 59	60 to 62	63 to 67	68 and over.
Amount of each instalment.....	$ 61	$ 62	$ 63	$ 64	$ 65

AGREEMENT IN APPLICATION.

I hereby declare that I am in good health, of sober and temperate habits and will not use intoxicating liquors to excess nor practice any pernicious habits that obviously tend to shorten life; and that all the statements and answers in Parts I. and II. of this application are complete and true and shall become a part of the contract for insurance hereby applied for. I hereby agree that active service in the army or navy in time of war shall invalidate this insurance unless a permit for such service shall have been applied for and granted by the company. And it is agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained; and said policy shall not take effect until the same shall be issued by the said company and the first premium be paid thereon in full. That any policy issued upon this application shall at all times, and places, be held to be a contract made at Frankfort, Ind., and shall in all respects be determined in accordance with the laws of said State. I hereby waive any and all statutes that prohibit any physician from testifying in any court regarding my health, habits or any communications I may have made to him regarding same.

Philadelphia Life Insurance Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1905. ANDREW J. MALONEY, Pres. WM. H. HUBBARD, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENT:			TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	20-Payment, 50 per cent Reduction, 10 Yrs.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	17.56	43.98	31.93	28.42	26.55	32.82	102.93	67.73	47.91	11.24	11.39	11.58	11.80
21	17.95	44.70	32.46	28.89	26.98	33.36	103.02	67.80	47.99	11.33	11.50	11.70	11.93
22	18.37	45.44	33.01	29.39	27.45	33.92	103.10	67.87	48.07	11.44	11.61	11.82	12.10
23	18.80	46.21	33.58	29.90	27.94	34.50	103.19	67.96	48.17	11.54	11.74	11.96	12.26
24	19.26	47.01	34.18	30.44	28.45	35.12	103.28	68.03	48.25	11.65	11.87	12.12	12.44
25	19.75	47.83	34.79	31.00	28.98	35.76	103.38	68.13	48.36	11.79	12.02	12.29	12.64
26	20.26	48.69	35.43	31.57	29.53	36.43	103.49	68.22	48.47	11.93	12.17	12.47	12.85
27	20.78	49.59	36.09	32.17	30.09	37.12	103.60	68.32	48.59	12.07	12.33	12.65	13.08
28	21.33	50.51	36.77	32.80	30.67	37.82	103.73	68.43	48.72	12.22	12.50	12.87	13.33
29	21.92	51.47	37.50	33.45	31.29	38.56	103.86	68.55	48.86	12.38	12.68	13.08	13.60
30	22.54	52.46	38.23	34.12	31.92	39.32	104.00	68.67	49.01	12.55	12.89	13.33	13.90
31	23.18	53.49	39.01	34.83	32.59	40.12	104.14	68.81	49.17	12.74	13.11	13.59	14.24
32	23.88	54.55	39.81	35.57	33.30	40.97	104.30	68.95	49.36	12.93	13.35	13.87	14.61
33	24.60	55.67	40.65	36.34	34.02	41.84	104.46	69.13	49.55	13.15	13.60	14.19	15.02
34	25.39	56.82	41.53	37.15	34.79	42.74	104.65	69.30	49.77	13.39	13.89	14.54	15.47
35	26.20	58.02	42.44	37.98	35.58	43.68	104.84	69.50	50.02	13.65	14.19	14.93	15.99
36	27.05	59.25	43.38	38.84	36.41	44.68	105.06	69.70	50.27	13.93	14.53	15.37	16.55
37	27.97	60.53	44.37	39.76	37.30	45.70	105.29	67.94	50.57	14.24	14.90	15.84	17.16
38	28.95	61.87	45.40	40.73	38.22	46.79	105.53	70.20	50.89	14.57	15.32	16.38	17.87
39	29.97	63.26	46.48	41.72	39.18	47.92	105.79	70.48	51.25	14.93	15.77	16.98	18.63
40	31.07	64.71	47.60	42.78	40.20	49.11	106.10	70.80	51.66	15.33	16.28	17.64	19.48
41	32.21	66.21	48.77	43.87	41.25	50.32	106.41	71.14	52.10	15.76	16.84	18.38	20.41
42	33.45	67.75	50.00	45.04	42.38	51.62	106.77	71.53	52.59	16.25	17.47	19.20	21.45
43	34.76	69.38	51.29	46.26	43.57	53.00	107.15	71.96	53.15	16.78	18.18	20.11	22.59
44	36.14	71.06	52.64	47.54	44.82	54.42	107.59	72.46	53.76	17.39	18.97	21.12	23.87
45	37.63	72.81	54.06	48.91	46.16	55.95	108.07	72.98	54.44	18.07	19.85	22.25	25.25
46	39.20	74.64	55.55	50.34	47.55	57.51	108.61	73.60	55.21	18.84	20.85	23.50	26.80
47	40.89	76.54	57.12	51.87	49.06	59.19	109.21	74.27	56.05	19.69	21.97	24.89	28.48
48	42.70	78.52	58.78	53.48	50.65	60.98	109.86	75.01	56.99	20.67	23.20	26.44	30.34
49	44.60	80.59	60.50	55.17	52.31	62.81	110.58	75.84	58.03	21.77	24.58	28.13	32.38
50	46.64	82.73	62.33	56.97	54.10	64.79	111.39	76.76	59.18	22.97	26.08	29.98	34.58
51	48.83	84.97	64.26	58.90	56.03	66.88	112.28	77.78	60.64	24.31	27.76	32.03	37.00
52	51.13	87.28	66.29	60.91	58.04	69.07	113.25	78.90	62.26	25.80	29.62	34.29	39.63
53	53.63	89.71	68.44	63.08	60.21	71.39	114.33	80.15	64.04	27.44	31.64	36.75	42.45
54	56.27	92.23	70.71	65.37	62.52	73.84	115.51	81.51	66.01	29.26	33.89	39.45	45.52
55	59.08	94.87	73.11	67.81	65.00	76.42	116.82	83.02	68.15	31.27	36.36	42.40	48.82
56	62.11	97.63	75.66	70.45	67.66	79.22	118.24	84.70	70.53	33.48	39.07	45.62	52.35
57	65.31	100.50	78.37	73.22	70.49	82.15	119.82	86.55	73.15	35.92	42.04	49.12	56.14
58	68.77	103.52	81.26	76.23	73.55	85.27	121.56	88.60	76.01	38.59	45.30	52.91	60.19
59	72.45	106.69	84.34	79.45	76.83	88.60	123.46	90.85	79.15	41.54	48.89	57.03	64.54
60	76.40	110.03	87.65	82.90	80.36	92.16	125.57	93.34	82.60	44.79	52.81	61.48	69.18
61	80.61	114.18	91.49	86.61	84.16	96.24	127.89	96.72	86.06	48.37	57.12	66.25	74.14
62	85.15	118.59	95.62	90.62	88.26	100.65	130.45	100.43	89.85	52.29	61.79	71.39	79.44
63	89.98	123.31	100.07	94.91	92.68	105.37	133.26	104.54	94.00	56.61	66.90	76.91	85.10

* Adopted January 1, 1911.

Maximum amount carried on one life, $30,000.

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.
	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$
20	3 4	101	24	5 4	153	37	7 7	205	53	10 4	257	70	13 5	309	89
21	3 5	101	24	5 5	153	38	7 9	205	54	10 6	257	71	13 7	309	91
22	3 6	102	25	5 6	154	39	7 11	206	55	10 8	258	73	13 9	310	93
23	3 7	103	25	5 7	155	40	8 1	207	57	10 10	259	75	13 11	311	95
24	3 8	103	26	5 8	155	41	8 2	207	58	11 ..	260	77	14 1	312	97
25	3 8	104	26	5 8	156	42	8 3	208	60	11 1	261	79	14 2	313	99
26	3 9	104	27	5 9	156	43	8 5	208	61	11 3	261	81	14 2	314	101
27	3 9	105	28	5 10	157	44	8 6	209	63	11 4	262	83	14 3	315	104
28	3 10	105	28	5 11	157	45	8 7	210	65	11 5	263	85	14 3	316	107
29	3 10	106	29	5 11	158	46	8 8	211	66	11 6	264	88	14 4	317	110
30	3 11	107	30	6 ..	159	47	8 9	212	68	11 7	265	90	14 4	318	112
31	3 11	107	31	6 1	159	49	8 9	212	70	11 7	265	92	14 3	318	115
32	3 11	107	31	6 2	160	50	8 10	213	72	11 6	266	95	14 1	319	118
33	4 ..	108	32	6 3	161	52	8 10	214	74	11 6	267	97	13 11	320	121
34	4 ..	108	33	6 4	161	53	8 11	214	76	11 5	267	100	13 9	320	125
35	4 ..	109	34	6 4	162	55	8 11	215	78	11 5	268	103	13 7	321	128
36	4 ..	109	35	6 4	163	57	8 10	216	81	11 3	269	105	13 4	322	131
37	4 ..	110	35	6 4	164	58	8 9	217	83	11 1	270	108	13 1	323	135
38	4 ..	110	36	6 3	164	60	8 8	218	85	10 11	272	111	12 10	325	138
39	4 ..	110	37	6 3	165	62	8 7	220	88	10 9	274	114	12 7	327	142
40	4 ..	111	38	6 3	166	64	8 6	221	90	10 6	275	117	12 3	328	146
41	4 ..	111	39	6 2	167	66	8 4	222	93	10 3	276	121	11 11	329	150
42	3 11	111	41	6 1	167	67	8 2	222	95	10 ..	276	124	11 7	329	154
43	3 11	112	42	6 ..	168	69	8 ..	223	98	9 9	277	127	11 3	330	157
44	3 10	112	43	5 11	168	71	7 10	223	100	9 5	277	130	10 10	330	161
45	3 9	113	45	5 9	169	73	7 7	224	103	9 1	278	134	10 5	331	165
46	3 8	113	46	5 7	169	76	7 4	224	106	8 9	278	137	10 1	331	169
47	3 7	113	47	5 5	169	78	7 1	224	109	8 5	278	140	9 8	331	173
48	3 6	114	49	5 3	170	80	6 10	224	111	8 1	278	144	9 3	330	177
49	3 5	114	50	5 1	170	82	6 7	224	114	7 9	278	147	8 10	330	181
50	3 3	114	52	4 10	170	84	6 3	224	116	7 5	278	150	8 5	330	184
51	3 2	114	53	4 8	170	86	5 11	224	119	7 1	278	153	8 ..	330	188
52	3 1	114	54	4 6	170	88	5 8	224	122	6 9	277	156	7 7	329	192
53	2 11	115	56	4 4	170	90	5 5	224	124	6 5	277	159	7 2	328	195
54	2 9	115	57	4 1	170	92	5 2	224	127	6 1	277	163	6 10	328	199
55	2 7	114	58	3 10	169	94	4 11	223	130	5 9	276	166	6 6	327	203
56	2 5	114	60	3 7	169	96	4 8	223	132	5 5	276	169	6 1	327	206
57	2 3	114	61	3 5	169	98	4 5	223	135	5 1	275	172	5 9	326	210
58	2 2	114	63	3 3	169	100	4 2	222	137	4 10	274	175	5 5	325	213
59	2 1	114	64	3 1	169	102	3 11	222	140	4 6	274	178	5 1	324	216
60	2 ..	114	65	2 11	169	104	3 8	222	142	4 3	273	181	4 9	323	219
61	1 11	114	67	2 9	169	106	3 5	222	145	4 ..	273	183	4 6	322	222
62	1 10	114	68	2 7	169	108	3 2	221	147	3 9	272	186	4 2	321	225
63	1 8	114	70	2 5	169	110	3 ..	221	149	3 6	271	189	3 11	319	228

PHILADELPHIA LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 10 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Yrs.
	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Extension.	Paid-up Policy.	Cash or Loan.	Cash or Loan.
	yr. mo.	$	$	yr. mo.	$	$	yr. mo.	$	$	yr. mo.	$	$	$
20	16 9	361	109	23 4	467	156	28 8	573	199	34 6	732	270	410
21	16 11	362	112	23 3	468	159	28 4	573	203	33 11	732	276	418
22	17 ..	363	114	23 1	469	163	27 11	574	208	33 3	733	282	427
23	17 1	364	117	22 11	470	166	27 6	575	212	32 7	734	288	436
24	17 2	365	119	22 9	470	170	27 1	576	217	31 11	735	294	446
25	17 3	366	122	22 7	471	174	26 8	576	222	31 3	735	301	456
26	17 2	367	125	22 4	472	178	26 2	577	227	30 7	736	308	466
27	17 1	368	128	22 ..	474	182	25 8	578	232	29 11	737	315	476
28	17 ..	369	131	21 8	475	186	25 2	579	237	29 3	738	322	486
29	16 11	370	134	21 4	476	191	24 8	581	243	28 6	739	329	497
30	16 10	371	137	21 ..	477	195	24 1	582	249	27 9	739	337	508
31	16 7	371	140	20 7	477	200	23 6	582	254	27 ..	739	344	519
32	16 4	372	144	20 2	477	204	22 11	582	260	26 4	739	352	531
33	16 1	372	147	19 9	477	209	22 4	582	266	25 7	739	360	542
34	15 10	372	151	19 3	477	214	21 9	582	273	24 10	738	368	554
35	15 7	373	154	18 9	477	219	21 2	582	279	24 1	738	377	566
36	15 3	374	158	18 3	478	225	20 7	583	285	23 4	539	385	578
37	14 11	376	162	17 9	480	230	20 ..	584	292	22 7	740	394	590
38	14 7	378	166	17 3	482	236	19 4	586	299	21 11	740	402	602
39	14 2	380	171	16 9	484	241	18 8	588	306	21 2	741	411	614
40	13 9	381	175	16 2	486	247	18 ..	589	312	20 5	742	420	626
41	13 4	382	180	15 8	487	252	17 5	589	319	19 8	742	428	639
42	12 11	382	184	15 2	487	258	16 9	589	326	18 11	741	437	651
43	12 6	383	189	14 7	487	264	16 1	589	333	18 2	740	446	663
44	12 1	383	193	14 ..	487	269	15 6	589	340	17 5	739	454	676
45	11 7	383	198	13 5	487	275	14 10	588	347	16 9	738	463	688
46	11 2	383	202	12 10	487	281	14 3	587	353	16 ..	737	471	700
47	10 9	383	206	12 3	486	286	13 7	586	360	15 4	736	479	712
48	10 3	382	211	11 9	485	292	12 11	585	366	14 8	735	487	724
49	9 9	382	215	11 2	484	297	12 4	584	373	14 ..	733	495	735
50	9 3	381	220	10 8	483	302	11 9	582	379	13 4	731	502	746
51	8 9	381	224	10 1	481	307	11 2	580	385	12 8	729	509	758
52	8 4	380	228	9 7	480	312	10 7	578	391	12 ..	726	516	769
53	7 11	379	232	9 1	479	317	10 1	576	396	11 4	723	523	779
54	7 6	378	236	8 7	478	322	9 6	574	401	10 8	720	529	790
55	7 1	377	240	8 1	476	327	8 11	572	407	10 1	717	535	800
56	6 8	377	244	7 8	474	331	8 6	569	411	9 7	713	540	810
57	6 4	376	248	7 3	472	336	8 ..	566	416	9 ..	709	545	820
58	5 11	374	251	6 10	470	340	7 6	563	420	8 5	705	549	830
59	5 7	373	255	6 4	467	343	7 ..	559	424	7 10	701	553	840
60	5 3	371	258	5 11	465	347	6 6	556	427	7 4	696	556	849
61	4 11	370	261	5 7	462	350	6 1	552	430	6 10	691	559	859
62	4 7	368	264	5 2	459	353	5 8	548	433	6 4	686	562	868
63	4 2	366	267	4 10	456	355	5 4	544	435	5 10	681	565	877

Philadelphia Life Insurance Company.

Twenty-Payment Life Policy—Annual Dividends.

Amount, $10,000. Annual Premium, $355.80. Age, 35.

Philadelphia Life Insurance Company of Philadelphia, Pa., in consideration of the application for this policy, and of the payment of three hundred fifty-five and $^{80}/_{100}$ dollars in advance, hereby insures the life of John Doe, hereinafter called the insured, for one year.

Upon the payment of an annual premium of three hundred fifty-five and $^{80}/_{100}$ dollars, on or before the twenty-third day of August, 1912, this policy will become a limited payment life policy, and the insurance will be continued by the payment of a like sum on or before the twenty-third day of August, in each year thereafter during the life of the insured for eighteen years or until prior death of the insured.

Upon receipt of due proofs of the death of the insured, provided this policy is in force, the company will pay ten thousand dollars, at its home office in the city of Philadelphia, to Jane Doe, wife of the insured if living, otherwise to the executors, administrators or assigns of the insured.

The insured may, while this policy is in force and unassigned, change the beneficiary. Written request must be made and the change will take effect when endorsement is made by the company upon the policy. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

Dividends.—The surplus accruing upon this policy shall be ascertained and distributed annually, and at the option of the insured may then be allowed to remain with the company with interest at a rate not less than three and one-half per centum; used to purchase paid-up additions; or withdrawn in cash, but if so withdrawn the value of the following provisions would thereby be reduced. If no other option is selected, dividends may be withdrawn in cash.

Reducing Premium-Paying Period.—Whenever, at the end of any policy year, the accumulations of surplus shall be sufficient to prepay future premiums hereon, no further premiums shall be required; but at the option of the insured the payment of premiums may be continued in order to increase accumulations.

Maturing the Policy as an Endowment.—Whenever, at the end of any policy year, the accumulated surplus and reserve together shall equal or exceed the amount insured hereunder, this policy shall mature as an endowment, and shall be payable at once to the insured during his lifetime.

Surplus Payable with Sum Insured.—If this policy becomes a claim by death, the sum insured hereunder, together with any surplus withdrawable at the end of the previous policy year, shall be paid the beneficiary.

Incontestability.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date. From date of issue this policy shall be without any restrictions as to travel, residence or occupation. If the age of the insured has been misstated, the amount payable hereunder shall be such a sum as the premium actually paid would have purchased at the correct age. Self-destruction while sane or insane, within one year of the date hereof, is a risk not assumed by the company under this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties.

Payment of Premiums.—All premiums are payable in advance at the home office of the company or to an agent of the company upon delivery of a receipt signed by an executive officer of the company—the president, a vice-president, secretary, treasurer, actuary or comptroller—and countersigned by said agent. A grace of one month shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force. If death occurs within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable, and failure to pay any premium or note when due will forfeit the policy and all payments made thereon. Any unpaid portion of the current year's premium and all indebtedness will be deducted from any settlement of this policy.

Premium Loans.—In lieu of automatic extended insurance and on satisfactory request from the insured prior to default in the payment of any premium hereon. the company shall first apply any withdrawable surplus to pay the same; and the remainder due, if any, shall be charged against this policy as a loan at five per cent interest, if the

respective loan value specified below be sufficient to cover such advance, in addition to existing liens and accrued interest; provided that if the credits be not sufficient to cover the entire premium then due, the company shall apply the same, if sufficient, to pay the premium for a shorter period, but not less than one month's premium. At any time while the policy is thus sustained in force, the payment of premiums with interest may be resumed. When advances can no longer be made, any balance then remaining shall be used to purchase term insurance, as stated below. No grace will be accorded under this provision.

LOANS.—After three full years' premiums have been paid the company at any time, while this policy is in force, will advance on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum, less a sum not more than one per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on this policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure.

NON-FORFEITURE OPTIONS ON SURRENDER OR LAPSE.—In event of default in the payment of premiums after premiums have been paid for three years, the insured will be entitled, as provided in the table of surrender values, to any one of the following options: (1) To automatic non-participating paid-up term insurance for the amount insured by this policy, for such time as the surrender value will purchase. The surrender value will be the entire reserve on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality with interest at three and one-half per cent, less a sum not more than one per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. (2) To a non-participating paid-up life insurance policy, for an amount not less than may be purchased by the surrender value aforesaid upon surrender within one month after default. (3) To a cash value not less than the surrender value aforesaid upon surrender within one month after default. The surrender values stated will be increased correspondingly for any fractional portion of a year's premium which shall have been paid. Figures for later years will be furnished upon request.

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid-up Insurance.	Cash or Loan Value.	AT END OF YEAR.	Extended Insurance For Face of Policy.	Paid-up Insurance.	Cash or Loan Value.
	yrs. mos.	$	$		yrs. mos.	$	$
3.....	4 0	1,090	340	12.....	21 2	5,820	2,790
4.....	6 4	1,620	550	13.....	22 2	6,340	3,100
5.....	8 11	2,150	780	14.....	23 2	6,860	3,430
6.....	11 5	2,680	1,030	15.....	24 1	7,380	3,770
7.....	13 7	3,210	1,280	16.....	25 1	7,910	4,120
8.....	15 7	3,730	1,540	17.....	26 2	8,440	4,480
9.....	17 3	4,250	1,860	18.....	27 6	8,960	4,860
10.....	18 9	4,770	2,190	19.....	29 5	9,480	5,250
11.....	20 0	5,290	2,490	20.....	Full Paid.	10,000	5,660

THE CONTRACT.—A copy of the written and printed application for this contract is attached hereto. This policy and application therefor, taken together, constitute the entire contract. No person, except an executive officer of the company as aforesaid, has power to modify or in event of lapse to reinstate this policy, to extend the time for paying a premium, or to accept any note in payment thereof.

ASSIGNMENT.—Any assignment of this contract shall be attached hereto, and a duplicate thereof shall be furnished the company at its home office. Any claim against the company arising under any assignment of this contract shall be subject to proof of interest. No assignment shall impose any obligation on this company until it has received the original or a duplicate thereof, nor does the company guarantee the legality of any assignment.

REINSTATEMENT.—This policy may be reinstated on written application, subject to evidence of insurability satisfactory to the company and payment of arrears of premiums with interest thereon not exceeding five per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-quarter per cent per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum.

TABLE OF INSTALMENT VALUES FOR EACH $1000 OF INSURANCE.

NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Sum of Instalments.
	$	$		$	$		$	$
25.....	57.14	1,428.50	14.....	87.22	1,221.08	7.....	156.99	1,098.93
20.....	66.58	1,331.60	13.....	92.57	1,203.41	6.....	180.18	1,081.08
19.....	69.16	1,314.04	12.....	98.74	1,184.88	5.....	212.99	1,064.95
18.....	71.96	1,295.28	11.....	106.08	1,166.88	4.....	262.06	1,048.24
17.....	75.03	1,275.51	10.....	114.94	1,149.40	3.....	344.00	1,032.00
16.....	78.62	1,257.92	9.....	125.83	1,132.47	2.....	508.13	1,016.26
15.....	82.61	1,239.15	8.....	139.35	1,114.80			

(3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each $1000 of said net sum.

TABLE OF CONTINUOUS INSTALMENT VALUES PER $1000 OF INSURANCE.

AGE.	Each.	AGE.	Each.	AGE.	Each.	AGE.	Each.
	$		$		$		$
10.....	40.02	26.....	44.09	42.....	52.00	58.....	62.93
11.....	40.20	27.....	44.45	43.....	52.65	59.....	63.47
12.....	40.39	28.....	44.82	44.....	53.33	60.....	63.96
13.....	40.59	29.....	45.21	45.....	54.02	61.....	64.42
14.....	40.80	30.....	45.62	46.....	54.72	62.....	64.83
15.....	41.01	31.....	46.05	47.....	55.44	63.....	65.19
16.....	41.24	32.....	46.49	48.....	56.16	64.....	65.51
17.....	41.47	33.....	46.95	49.....	56.89	65.....	65.78
18.....	41.72	34.....	47.43	50.....	57.61	66.....	66.00
19.....	41.97	35.....	47.93	51.....	58.34	67.....	66.19
20.....	42.24	36.....	48.45	52.....	59.05	68.....	66.33
21.....	42.51	37.....	48.99	53.....	59.76	69.....	66.44
22.....	42.80	38.....	49.55	54.....	60.44	70.....	66.51
23.....	43.11	39.....	50.14	55.....	61.11	71.....	66.56
24.....	43.42	40.....	50.74	56.....	61.75	72 & older	66.58
25.....	43.75	41.....	51.36	57.....	62.36		

Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made computed upon the same basis as option (2) in the above table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

AGREEMENT IN APPLICATION.

I hereby agree for myself and all parties who may have an interest herein that all the foregoing statements and answers and those made to the medical examiner are true and complete, and are offered to the company as a consideration for the contract which I hereby agree to accept; that no other information, statement or answer than is therein contained, whether known to, made by, or given to any person, shall be considered as a part of the contract; that should this policy become a claim during its first year nothing herein contained shall prevent the company from introducing any information as evidence of fraud; that the policy granted herefor shall not take effect until issued, delivered and the premium paid thereon to the company or to an agent holding the premium receipt from the company during my lifetime and while in good health.

Phœnix Mutual Life Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business May, 1851. JOHN M. HOLCOMBE, President.
S. H. CORNWELL, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½)

Age.	LIFE. (MATURING AS ENDOWM'TS AT AGE 85).						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Single Premium.	Continuous Premium.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Twenty-five Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
	$	$	$	$	$	$	$	$	$	$	$	$
20	367.78	18 78	45.83	34.12	28.39	25.04	100.33	65.02	47.73	37.64	31.18	26.81
21	373.09	19.19	46.52	34.65	28.83	25.44	100.42	65.12	47.84	37.76	31.31	26.96
22	378.57	19.62	47.24	35.19	29.29	25.86	100 52	65.23	47.95	37 89	31.46	27.13
23	384.22	20.06	47.97	35.75	29.77	26.29	100.62	65.34	48.07	38 02	31.61	27.31
24	390.05	20.53	48.74	36.33	30.26	26.73	100.72	65.45	48.20	38.16	31.77	27.50
25	396.07	21.02	49.53	36.93	30.77	27.20	100.84	65.58	48 33	38.31	31.95	27.71
26	402.28	21.54	50 34	37.56	31.31	27.68	100.96	65.71	48.48	38.48	32.14	27.94
27	408.68	22 08	51.19	38.20	31.86	28.18	101.08	65 85	48.63	38.65	32.34	28.19
28	415.28	22.64	52.06	38.87	32.43	28.71	101.22	65.99	48.80	38.84	32.57	28.46
29	422.10	23.24	52.96	39.57	33.03	29.25	101.36	66.15	48.97	39.05	32.81	28.76
30	429.12	23.86	53.90	40.29	33.65	29.82	101.51	66.32	49.16	39.27	33.08	29.08
31	436.36	24.53	54.87	41.03	34.30	30.42	101.68	66.50	49.37	39.51	33.37	29.43
32	443.83	25.22	55.87	41 81	34.97	31.04	101.85	66.70	49.59	39.77	33.69	29.82
33	451.52	25.95	56.91	42.61	35.67	31.69	102.03	66.91	49.83	40.06	34.03	30.24
34	459.45	26.72	57.98	43.45	36.40	32.37	102.23	67.13	50.09	40.37	34.42	30.71
35	467.61	27 54	59.09	44.32	37 16	33.09	102.45	67.37	50.38	40.72	34.83	31.21
36	476.02	28.40	60.25	45.22	37.96	33.84	102.68	67.64	50.69	41.09	35.29	31.77
37	484.68	29.31	61.44	46.16	38.79	34.63	102.92	67.92	51.03	41.51	35.79	32.37
38	493.59	30.27	62.68	47.15	39.66	35.47	103.19	68.24	51.41	41.96	36.34	33.04
39	502.74	31.29	63.97	48.17	40.58	36.34	103.48	68.57	51.81	42.46	36.95	33.77
40	512.16	32.36	65.30	49.23	41.54	37.27	103.79	68.95	52.27	43.01	37.62	34.56
41	521 84	33.51	66.68	50.35	42.55	38.25	104.13	69.36	52.76	43.61	38.35	35.43
42	531.79	34.72	68.12	51.51	43.62	39.29	104.51	69.81	53.31	44 28	39.15	36.38
43	542.00	36.01	69.62	52.74	44.74	40.40	104.92	70.31	53.91	45.01	40.04	37.42
44	552.49	37.38	71.17	54.02	45.93	41.57	105.37	70.85	54.58	45.82	41.01	38.55
45	563.23	38.83	72.80	55.36	47.19	42.83	105.87	71.46	55.32	46.72	42.08	39.77
46	574.25	40.38	74.49	56.78	48.52	44.16	106.42	72.13	56.13	47.70	43.25	....
47	585.52	42.04	76.25	58.27	49.93	45.59	107.03	72.88	57.03	48.79	44.53	....
48	597.04	43.80	78.10	59.84	51.44	47.12	107.71	73.70	58.03	49.98	45 93	....
49	608.81	45.68	80.02	61.50	53.03	48.75	108.45	74.60	59.13	51.30	47.46	....
50	620.79	47.68	82.03	63.25	54.73	50.50	109.27	75.60	60.33	52.74	49.12	....
51	632.97	49.81	84 13	65.10	56.55	52.38	110.17	76.70	61.66	54.32	50.94	....
52	645.35	52.08	86.32	67.05	58.48	54.38	111.16	77.90	63.12	56.05	....	....
53	657.91	54.51	88.61	69.11	60.55	56.54	112.25	79.23	64.73	57.95	....	....
54	670.63	57.11	91.01	71.30	62.75	58.85	113.44	80.69	66.49	60.01	....	....
55	683.50	59.88	93.52	73.62	65.12	61.34	114.75	82.30	68.43	62.27	....	....
56	696.51	62.84	96.16	76.09	67.66	.....	116.19	84.06	70.55	....	....	....
57	709 63	66.01	98.93	78.73	70.38	.....	117.77	86.01	72.88	....	....	....
58	722.85	69.40	101.85	81.54	73 30	.....	119.51	88.14	75.43	....	....	....
59	736.17	73.04	104.93	84.54	76.45	.....	121.42	90.49	78.22	....	....	....
60	749.55	76.94	108.18	87.76	79.85	.....	123.51	93.08	81.27	....	....	....
61	762.98	81.13	111.63	91.22	83.50	.....	125.82	95.91	84.61	....	....	....
62	776.45	85.63	115.29	94.93	87.45	.....	128.36	99.03	88.25	....	....	....
63	789.93	90.48	119.18	98.92	91.72	.....	131.15	102.44	92.23	....	....	....
64	803.48	95.69	123.33	103.21	96.33	.....	134.22	106.18	....	....	....	....
65	816.91	101.32	127.76	107.84	101.32	.....	137.59	110.27	....	....	....	....

For semi-annual rates add 4 per cent and divide by two; for quarterly rates add 6 per cent and divide by four.

Maximum amount carried on one life $50,000.

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUMS PER $1000 OF INSURANCE.

Age.	Twenty-Payment Endowments Maturing in			Term.		
	25 Years.	30 Years.	35 Years.	10 Years.	20 Years.	30 Years.
	$	$	$	$	$	$
20	42.89	38.94	35.75	11.46	11.84	12.45
21	43.01	39.07	35.91	11.59	11.99	12.67
22	43.13	39.21	36.07	11.72	12.16	12.91
23	43.26	39.36	36.25	11.86	12.34	13.18
24	43.40	39.52	36.44	12.02	12.54	13.48
25	43.55	39.69	36.64	12.18	12.75	13.79
26	43.71	39.88	36.87	12.35	12.97	14.14
27	43.88	40.08	37.11	12.53	13.22	14.53
28	44.07	40.29	37.37	12.72	13.48	14.95
29	44.26	40.53	37.66	12.93	13.77	15.41
30	44.48	40.78	37.97	13.16	14.09	15.91
31	44.71	41.05	38.30	13.40	14.43	16.47
32	44.96	41.35	38.67	13.66	14.82	17.08
33	45.24	41.68	39.07	13.94	15.24	17.74
34	45.54	42.04	39.50	14.25	15.70	18.47
35	45.86	42.43	39.98	14.58	16.21	19.27
36	46.22	42.86	40.49	14.94	16.78	20.14
37	46.61	43.32	41.06	15.33	17.40	21.08
38	47.04	43.84	41.67	15.76	18.09	22.11
39	47.51	44.40	42.34	16.23	18.85	23.24
40	48.03	45.01	43.07	16.76	19.69	24.45
41	48.61	45.69	43.86	17.34	20.61	25.77
42	49.23	46.43	44.72	17.98	21.62	27.20
43	49.93	47.24	45.65	18.70	22.74	28.73
44	50.69	48.13	46.66	19.50	23.98	30.38
45	51.53	49.10	47.76	20.39	25.33	32.14
46	52.46	50.16	.....	21.38	26.82	34.02
47	53.48	51.32	.....	22.48	28.44	36.02
48	54.61	52.59	.....	23.69	30.23	38.15
49	55.84	53.97	.....	25.04	32.18	40.42
50	57.20	55.47	.....	26.52	34.30	42.81
51	58.68	----	.....	28.15	36.61	.....
52	60.30	----	.....	29.95	39.11	.....
53	62.07	----	.....	31.92	41.82	....
54	64.00	----	.....	34.08	44.74	....
55	66.11	----	.....	36.46	47.87	....
56	----	----	.....	39.06	51.24	....
57	----	----	.....	41.92	54.34	....
58	----	----	.....	45.04	58.69	....
59	----	----	.....	48.47	62.81	....
60	----	----	.....	52.21	67.21	....
61	----	----	.....	.....	.....	....
62	----	----	.....	.....	.....	....
63	----	----	.....	.....	.....	....
64	----	----	.....	.....	.....	.....
65	----	----	.....	.....	.....	.....

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
20	5	13	0 7	12	35	1 7	20	57	2 8	28	78	3 9	36	100	4 11
21	5	15	0 8	13	37	1 8	21	59	2 9	29	81	3 11	38	104	5 1
22	6	16	0 9	14	39	1 9	22	61	2 11	31	84	4 1	40	107	5 4
23	6	17	0 10	15	41	1 10	24	64	3 1	33	87	4 4	42	110	5 7
24	7	19	0 11	16	43	2 0	25	66	3 3	34	90	4 7	44	114	5 10
25	8	20	1 0	17	45	2 2	26	69	3 5	36	93	4 9	46	117	6 1
26	8	22	1 1	18	47	2 3	28	71	3 7	38	96	4 11	48	121	6 4
27	9	23	1 2	19	49	2 4	29	74	3 8	40	99	5 1	51	124	6 6
28	10	25	1 3	20	51	2 5	31	77	3 10	42	102	5 3	53	128	6 8
29	11	27	1 4	21	53	2 7	33	80	4 0	44	106	5 5	56	132	6 10
30	11	29	1 5	23	56	2 9	34	83	4 2	46	110	5 7	59	136	7 0
31	12	30	1 6	24	58	2 11	36	86	4 3	49	113	5 9	61	140	7 2
32	13	32	1 7	25	60	3 0	38	89	4 5	51	117	5 11	64	144	7 5
33	14	33	1 8	27	63	3 2	40	92	4 7	53	120	6 1	67	148	7 7
34	15	35	1 9	29	65	3 4	42	95	4 9	56	123	6 3	70	152	7 9
35	16	37	1 10	30	67	3 6	44	98	4 11	59	127	6 5	74	157	7 10
36	17	39	1 11	32	70	3 7	47	101	5 1	62	131	6 6	77	161	7 11
37	19	41	2 0	34	72	3 8	49	104	5 3	65	135	6 8	81	165	8 0
38	20	43	2 1	35	75	3 9	51	107	5 4	68	139	6 9	85	170	8 1
39	21	45	2 2	37	78	3 10	54	111	5 5	71	143	6 10	89	174	8 2
40	22	47	2 3	39	81	3 11	57	114	5 6	74	147	6 11	93	179	8 2
41	24	49	2 4	42	84	3 11	60	117	5 6	78	151	6 11	97	184	8 1
42	25	51	2 4	44	86	4 0	63	121	5 6	82	155	6 10	101	188	8 0
43	27	53	2 5	46	89	4 0	66	124	5 6	86	159	6 10	106	193	7 11
44	29	55	2 5	48	91	4 1	69	128	5 6	90	163	6 9	111	197	7 10
45	30	57	2 6	51	94	4 2	72	131	5 6	94	167	6 9	115	202	7 9
46	32	59	2 6	53	97	4 2	75	134	5 5	98	171	6 8	120	206	7 7
47	34	61	2 6	56	99	4 1	79	137	5 4	102	175	6 7	125	211	7 5
48	35	63	2 7	59	102	4 0	82	141	5 3	106	179	6 5	130	215	7 3
49	37	65	2 7	61	105	4 0	86	144	5 2	111	183	6 3	136	219	7 0
50	39	67	2 7	64	108	3 11	90	148	5 1	115	186	6 1	141	224	6 10
51	41	69	2 7	67	111	3 10	93	151	5 0	120	190	5 11	146	228	6 8
52	43	71	2 6	70	113	3 9	97	154	4 10	124	195	5 9	152	233	6 6
53	45	73	2 6	73	116	3 8	101	158	4 8	129	199	5 7	158	238	6 3
54	47	75	2 5	76	119	3 7	105	162	4 6	134	203	5 5	163	243	6 0
55	49	77	2 4	79	122	3 5	109	166	4 5	139	207	5 2	169	248	5 9
56	51	79	2 4	82	124	3 4	113	169	4 3	144	211	4 11	175	253	5 7
57	54	81	2 3	86	127	3 3	118	173	4 1	150	215	4 9	181	258	5 5
58	56	83	2 2	89	130	3 2	122	176	4 0	155	220	4 7	188	263	5 3
59	58	85	2 1	92	133	3 0	127	179	3 10	161	224	4 5	194	268	5 1
60	61	87	2 0	96	136	2 11	131	183	3 8	166	229	4 3	201	273	4 11
61	63	89	1 11	100	139	2 9	136	186	3 6	172	233	4 1	208	278	4 8
62	66	91	1 10	103	142	2 8	141	190	3 4	178	237	3 11	215	283	4 5
63	68	93	1 9	107	145	2 7	146	194	3 2	184	241	3 9	222	288	4 2
64	71	95	1 8	111	148	2 5	151	198	3 0	191	246	3 6	229	293	3 11
65	74	98	1 7	116	151	2 3	157	202	2 10	197	251	3 4	237	298	3 9

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.	$	$	ys. ms.
20	45	122	6 1	54	144	7 4	63	165	8 7	82	212	11 5
21	47	126	6 4	56	148	7 7	66	170	8 11	85	216	11 8
22	49	130	6 6	59	152	7 10	69	175	9 2	88	220	11 11
23	52	134	6 9	62	157	8 1	72	180	9 6	92	226	12 3
24	54	138	7 0	64	161	8 5	75	185	9 9	95	229	12 5
25	57	142	7 3	67	166	8 8	78	190	10 0	99	235	12 8
26	59	146	7 6	70	170	8 11	82	195	10 3	103	240	12 11
27	62	150	7 9	74	175	9 2	86	200	10 6	107	245	13 1
28	65	154	8 0	77	179	9 5	89	205	10 9	112	252	13 3
29	68	158	8 3	80	184	9 8	93	210	11 0	116	256	13 4
30	71	163	8 6	84	189	9 11	97	215	11 2	121	262	13 5
31	74	167	8 9	88	194	10 1	102	220	11 3	126	268	13 5
32	78	171	8 11	92	199	10 2	106	226	11 4	131	274	13 5
33	81	176	9 1	96	204	10 3	111	231	11 5	136	279	13 4
34	85	181	9 2	100	209	10 4	116	237	11 6	141	284	13 3
35	89	186	9 3	105	214	10 5	121	243	11 6	147	290	13 2
36	93	191	9 3	110	220	10 5	126	249	11 5	153	296	13 0
37	97	196	9 3	114	226	10 5	132	255	11 4	159	302	12 10
38	102	201	9 3	119	232	10 4	138	261	11 2	165	307	12 7
39	106	206	9 3	125	237	10 3	143	267	11 1	172	314	12 5
40	111	211	9 3	130	243	10 2	150	273	10 11	179	321	12 2
41	116	216	9 2	136	248	10 0	156	279	10 8	186	327	11 11
42	121	221	9 1	142	254	9 10	162	285	10 6	193	333	11 8
43	127	226	8 11	148	259	9 8	169	291	10 3	200	339	11 4
44	132	231	8 9	154	264	9 6	176	297	10 0	208	346	11 1
45	138	236	8 7	160	270	9 3	183	303	9 9	215	351	10 9
46	143	241	8 5	166	275	9 0	190	308	9 6	223	357	10 5
47	149	246	8 3	173	280	8 9	197	314	9 2	231	363	10 1
48	155	251	8 0	180	286	8 6	204	319	8 11	239	369	9 9
49	161	256	7 9	186	291	8 3	212	325	8 8	247	375	9 5
50	167	261	7 6	193	296	8 0	219	331	8 5	255	380	9 1
51	173	266	7 3	200	302	7 9	227	337	8 1	264	387	8 9
52	180	271	7 0	207	307	7 6	235	344	7 9	272	392	8 5
53	186	276	6 9	214	313	7 3	243	350	7 6	281	398	8 1
54	193	281	6 6	222	319	6 11	251	356	7 3	290	404	7 9
55	199	287	6 3	229	325	6 8	259	362	7 0	299	410	7 6
56	206	293	6 1	237	331	6 4	268	368	6 8	308	416	7 2
57	213	298	5 11	245	337	6 1	276	374	6 5	317	422	6 10
58	221	303	5 9	253	343	5 10	285	381	6 2	327	429	6 7
59	228	308	5 6	261	349	5 7	294	388	5 11	336	434	6 3
60	235	314	5 3	270	356	5 4	303	395	5 8	346	441	6 0
61	243	320	5 0	278	362	5 1	313	402	5 5	357	449	5 9
62	251	326	4 9	287	368	4 10	323	409	5 2	368	456	5 6
63	259	332	4 6	296	375	4 8	333	416	4 11	379	464	5 4
64	268	338	4 3	306	381	4 6	344	423	4 9	392	473	5 1
65	277	344	4 0	317	388	4 4	356	430	4 7	406	484	4 11

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	102	255	14 0	133	316	17 4	168	378	19 8	193	419	20 8
21	106	261	14 4	139	324	17 7	175	387	19 9	200	426	20 6
22	110	266	14 7	144	330	17 8	181	393	19 7	208	435	20 4
23	114	271	14 9	149	335	17 7	188	400	19 5	216	443	20 2
24	118	275	14 11	155	342	17 8	195	407	19 3	224	451	19 11
25	123	282	15 1	161	349	17 7	203	416	19 1	232	458	19 7
26	128	288	15 2	167	356	17 6	210	422	18 10	241	467	19 3
27	133	294	15 3	174	364	17 5	218	430	18 7	250	475	18 11
28	138	299	15 3	181	371	17 3	227	440	18 4	259	483	18 7
29	144	307	15 3	188	378	17 1	235	446	18 0	268	490	18 2
30	149	311	15 2	195	385	16 10	244	455	17 8	278	498	17 10
31	155	318	15 1	202	391	16 7	253	462	17 4	288	507	17 5
32	161	324	14 11	210	399	16 4	262	470	17 0	299	516	17 1
33	168	332	14 10	218	406	16 1	272	478	16 7	309	523	16 8
34	174	337	14 7	227	415	15 10	282	487	16 3	320	532	16 3
35	181	344	14 4	235	421	15 5	292	494	15 10	331	540	15 10
36	188	350	14 2	244	429	15 2	302	502	15 5	342	548	15 5
37	196	358	13 11	253	437	14 9	313	511	15 0	354	557	15 0
38	203	364	13 7	262	444	14 5	324	519	14 8	365	564	14 6
39	211	371	13 4	272	452	14 1	334	525	14 2	377	572	14 1
40	219	378	13 0	282	460	13 8	346	534	13 10	389	580	13 8
41	227	384	12 8	291	466	13 3	357	542	13 4	401	588	13 2
42	236	392	12 5	301	473	12 11	368	549	12 11	413	595	12 9
43	244	398	12 0	312	482	12 6	380	557	12 6	425	602	12 4
44	253	405	11 8	322	488	12 1	391	563	12 1	437	609	11 11
45	262	412	11 4	332	495	11 8	403	571	11 8	450	617	11 6
46	271	418	11 0	343	503	11 4	415	579	11 3	462	624	11 1
47	280	425	10 7	354	510	10 11	427	586	10 10	475	632	10 8
48	289	431	10 3	364	516	10 6	439	593	10 5	488	640	10 3
49	298	437	9 10	375	523	10 1	451	600	10 0	500	646	9 10
50	308	444	9 6	386	530	9 9	463	607	9 8	513	654	9 6
51	317	449	9 2	397	536	9 4	476	615	9 4	526	661	9 2
52	327	456	8 9	409	544	9 0	488	622	8 11	540	669	8 10
53	337	462	8 5	420	551	8 7	501	629	8 7	554	678	8 6
54	347	469	8 1	432	558	8 3	514	637	8 3	568	686	8 1
55	357	475	7 9	444	566	7 11	528	646	7 11	583	695	7 10
56	368	482	7 5	456	573	7 8	542	654	7 7	600	706	7 6
57	379	490	7 2	468	580	7 4	557	664	7 4	619	719	7 3
58	389	496	6 10	481	588	7 0	574	675	7 1	639	732	7 0
59	401	504	6 7	495	598	6 9	593	688	6 10	663	749	6 10
60	412	511	6 4	510	607	6 6	614	703	6 7	692	770	6 9
61	425	520	6 1	527	620	6 4	639	722	6 6	726	795	6 8
62	438	529	5 10	546	634	6 1	668	743	6 4	768	827	6 9
63	452	539	5 7	568	651	5 11	704	771	6 4	823	868	7 2
64	469	552	5 5	594	671	5 9	749	806	6 5	896	923	9 6
65	488	567	5 3	626	697	5 9	808	852	6 10	1000	1000	Life.

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	23	67	3 1	40	116	5 7	58	166	8 4	77	215	11 4	96	265	14 7
21	24	68	3 2	41	117	5 8	60	167	8 6	79	217	11 6	98	267	14 9
22	24	69	3 3	42	118	5 9	61	168	8 7	80	219	11 8	100	269	14 10
23	25	70	3 4	43	119	5 10	62	169	8 8	82	221	11 9	103	271	15 0
24	26	71	3 4	44	120	6 0	64	170	8 9	84	222	11 11	105	273	15 1
25	26	72	3 5	46	121	6 1	65	172	8 11	86	223	12 0	107	274	15 2
26	27	73	3 6	47	122	6 2	67	173	9 0	88	224	12 1	109	275	15 2
27	28	74	3 7	48	123	6 3	68	174	9 1	90	225	12 1	112	276	15 1
28	29	75	3 7	49	124	6 4	70	175	9 2	92	226	12 2	114	277	15 1
29	29	76	3 8	50	125	6 5	72	176	9 3	94	227	12 2	117	278	15 1
30	30	76	3 9	52	126	6 6	73	177	9 5	96	228	12 3	120	279	15 1
31	31	77	3 10	53	127	6 7	75	179	9 5	98	230	12 3	122	281	15 0
32	32	78	3 10	54	128	6 7	77	180	9 5	101	231	12 3	125	282	14 10
33	33	79	3 11	56	129	6 8	79	181	9 5	103	233	12 2	128	284	14 8
34	34	79	3 11	57	130	6 8	81	182	9 5	106	234	12 1	131	285	14 5
35	35	80	4 0	59	131	6 9	83	183	9 5	108	235	12 0	134	286	14 3
36	36	81	4 0	60	132	6 9	85	184	9 4	111	236	11 10	137	287	14 0
37	37	82	4 0	62	133	6 8	87	185	9 3	113	237	11 8	140	288	13 8
38	38	82	4 1	63	134	6 8	89	186	9 2	116	238	11 5	144	289	13 5
39	39	83	4 1	65	135	6 8	91	187	9 1	119	239	11 3	147	290	13 2
40	40	84	4 1	66	136	6 8	94	188	9 0	122	240	11 0	150	291	12 10
41	41	85	4 1	68	137	6 7	96	189	8 10	125	241	10 9	154	292	12 5
42	43	86	4 1	70	138	6 6	98	190	8 8	128	242	10 5	158	293	12 1
43	44	87	4 0	72	139	6 5	101	191	8 5	131	243	10 2	161	294	11 9
44	45	87	4 0	74	140	6 3	103	192	8 2	134	244	9 10	165	295	11 4
45	46	88	4 0	76	141	6 1	106	193	8 0	137	245	9 7	168	296	10 11
46	48	89	3 11	78	142	5 11	108	194	7 9	140	246	9 3	172	297	10 6
47	49	90	3 10	80	143	5 9	111	195	7 5	143	247	8 11	176	297	10 1
48	50	91	3 8	81	144	5 7	113	196	7 2	146	247	8 7	179	298	9 8
49	52	92	3 7	83	145	5 4	116	196	6 11	149	248	8 2	183	298	9 3
50	53	92	3 6	85	145	5 2	118	197	6 7	152	248	7 10	186	299	8 10
51	54	93	3 4	87	146	4 11	121	197	6 3	155	248	7 5	190	299	8 5
52	55	93	3 3	89	146	4 9	123	198	6 0	158	249	7 1	193	299	8 0
53	57	93	3 1	91	147	4 6	126	198	5 9	161	249	6 9	197	299	7 7
54	58	94	2 11	93	147	4 3	128	198	5 5	164	249	6 5	200	299	7 3
55	59	94	2 10	95	147	4 1	131	199	5 2	167	249	6 1	204	299	6 11
56	61	95	2 8	97	148	3 10	133	199	4 11	170	250	5 9	207	298	6 6
57	62	95	2 7	99	148	3 8	136	199	4 8	173	250	5 5	211	298	6 1
58	64	95	2 5	101	149	3 5	138	200	4 5	176	250	5 1	214	298	5 9
59	65	96	2 3	103	149	3 3	141	200	4 2	179	250	4 10	218	298	5 5
60	67	96	2 2	105	149	3 1	144	200	3 11	182	250	4 7	221	298	5 1
61	68	97	2 1	107	150	2 11	146	201	3 8	185	251	4 4	224	298	4 10
62	69	97	1 11	109	150	2 9	149	201	3 6	188	251	4 0	228	298	4 6
63	71	98	1 10	111	150	2 7	151	201	3 3	191	251	3 9	231	298	4 3

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	116	315	17 11	137	366	21 4	158	416	24 6	190	491	28 8
21	119	317	18 1	140	367	21 4	161	417	24 4	194	493	28 4
22	121	319	18 2	143	368	21 3	165	419	24 2	197	493	27 11
23	124	321	18 2	146	370	21 2	168	420	23 11	201	494	27 6
24	126	323	18 3	149	372	21 1	172	422	23 9	205	495	27 1
25	129	324	18 3	152	374	21 0	175	423	23 6	209	496	26 8
26	132	325	18 2	155	375	20 10	179	425	23 2	213	497	26 2
27	135	326	18 1	158	377	20 8	183	426	22 10	218	499	25 9
28	138	327	17 11	162	378	20 5	187	428	22 6	222	499	25 2
29	141	328	17 9	165	379	20 1	191	429	22 1	227	501	24 9
30	144	329	17 7	169	380	19 10	195	431	21 8	231	501	24 1
31	147	331	17 4	173	382	19 6	199	433	21 3	236	502	23 7
32	150	332	17 1	177	384	19 2	204	435	20 10	241	504	23 0
33	154	334	16 10	181	386	18 9	208	436	20 4	246	504	22 5
34	157	336	16 7	185	387	18 4	213	437	19 11	251	505	21 10
35	161	337	16 3	189	388	17 11	217	438	19 5	257	507	21 4
36	165	338	15 11	193	389	17 5	222	439	18 10	262	507	20 8
37	168	339	15 6	197	390	17 0	227	440	18 4	267	507	20 0
38	172	340	15 2	202	391	16 6	232	441	17 10	273	509	19 5
39	176	341	14 9	206	392	16 0	237	442	17 3	279	510	18 10
40	180	342	14 4	211	393	15 7	242	443	16 9	284	509	18 2
41	184	343	13 11	215	393	15 1	248	443	16 2	290	510	17 7
42	188	344	13 5	220	394	14 7	253	444	15 7	296	511	16 11
43	193	345	13 0	225	395	14 1	258	445	15 0	302	511	16 4
44	197	346	12 6	230	396	13 7	263	445	14 6	307	510	15 8
45	201	347	12 1	234	396	13 1	268	446	13 11	313	511	15 0
46	205	347	11 7	239	396	12 6	274	446	13 4	319	511	14 5
47	209	348	11 2	244	397	12 0	279	446	12 9	324	509	13 9
48	213	348	10 8	248	397	11 6	284	446	12 2	330	510	13 2
49	217	349	10 2	253	397	11 0	289	446	11 7	335	508	12 7
50	221	349	9 9	257	397	10 6	294	446	11 1	340	507	11 11
51	225	349	9 3	262	396	10 0	299	445	10 6	346	507	11 5
52	229	348	8 9	266	396	9 6	303	445	10 0	351	506	10 10
53	233	348	8 4	270	395	9 0	308	444	9 6	356	504	10 3
54	237	347	7 11	275	395	8 6	313	443	9 0	361	503	9 9
55	241	347	7 6	279	395	8 1	317	442	8 6	366	502	9 2
56	245	347	7 1	283	394	7 7	322	441	8 0	370	500	8 8
57	249	346	6 8	287	394	7 2	326	440	7 6	375	499	8 2
58	253	346	6 3	291	393	6 9	330	439	7 1	379	497	7 8
59	256	346	5 11	295	393	6 4	334	438	6 8	383	495	7 3
60	260	346	5 7	299	392	6 0	338	437	6 3	387	493	6 10
61	263	345	5 3	303	392	5 7	342	436	5 11	391	491	6 5
62	267	345	4 11	306	391	5 3	345	435	5 6	394	488	6 0
63	270	344	4 7	310	390	4 11	349	434	5 2	398	487	5 7

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$
20	237	593	32 10	313	743	37 4	399	898	42 3	461
21	241	592	32 2	319	744	36 7	406	897	41 4	469
22	246	594	31 8	325	744	35 10	414	898	40 6	478
23	251	596	31 1	332	747	35 2	422	898	39 8	487
24	256	597	30 6	338	747	34 4	430	898	38 9	497
25	261	598	29 11	345	748	33 7	438	898	37 10	506
26	266	598	29 3	352	749	32 10	447	899	37 1	516
27	271	599	28 7	358	748	32 0	455	898	36 1	526
28	277	601	28 0	366	750	31 4	464	898	35 3	536
29	282	600	27 4	373	750	30 6	473	898	34 5	547
30	288	602	26 8	380	750	29 8	483	900	33 7	557
31	294	603	26 0	388	752	28 11	492	899	32 8	568
32	300	604	25 4	396	752	28 2	502	900	31 10	579
33	306	604	24 7	404	753	27 4	512	901	31 0	590
34	312	604	23 11	412	753	26 7	522	901	30 1	601
35	319	606	23 3	420	753	25 9	532	901	29 3	613
36	325	606	22 6	428	753	25 0	542	901	28 5	624
37	332	607	21 10	436	752	24 2	552	900	27 6	636
38	339	608	21 2	445	754	23 5	562	900	26 8	647
39	345	607	20 5	453	753	22 7	572	899	25 9	659
40	352	607	19 9	462	754	21 10	582	899	24 11	670
41	359	608	19 0	470	753	21 1	592	898	24 0	682
42	366	608	18 4	478	752	20 3	603	899	23 3	694
43	372	607	17 7	487	752	19 7	613	898	22 5	705
44	379	607	16 11	495	751	18 9	623	898	21 7	717
45	386	607	16 3	503	750	18 0	633	897	20 9	728
46	392	605	15 7	511	749	17 3	642	895	19 10	740
47	399	605	14 11	519	748	16 6	652	895	19 1	751
48	405	604	14 3	527	747	15 10	661	893	18 3	762
49	411	602	13 7	534	744	15 1	671	893	17 6	773
50	418	602	12 11	541	742	14 4	679	890	16 8	784
51	424	601	12 4	548	740	13 8	688	889	15 11	795
52	429	598	11 8	555	738	13 0	697	888	15 2	806
53	435	597	11 1	562	737	12 4	705	886	14 5	817
54	440	594	10 6	568	735	11 8	713	884	13 8	828
55	446	593	9 11	574	731	11 0	721	882	12 11	839
56	451	591	9 4	579	727	10 5	728	879	12 3	850
57	455	588	8 10	585	725	9 10	735	876	11 6	861
58	460	586	8 4	589	721	9 3	743	874	10 10	873
59	464	583	7 10	594	717	8 8	750	871	10 2	885
60	468	580	7 4	599	714	8 1	758	868	9 7	898
61	472	577	6 11	603	709	7 7	766	865	8 11	913
62	475	574	6 5	608	706	7 1	774	861	8 4	929
63	479	571	6 0	613	702	6 7	784	859	7 10	948

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 2 Years.			After 3 Years.			After 4 Years.				After 5 Years.			
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	$	yrs. mos.	$
20	60	98	8 9	97	155	15 4	136	211	16 ..	63	175	266	15 ..	138
21	60	98	8 9	97	155	15 2	136	211	16 ..	61	175	266	15 ..	137
22	60	98	8 8	97	155	14 11	136	210	16 ..	58	175	265	15 ..	135
23	60	98	8 7	97	155	14 9	136	210	16 ..	56	175	265	15 ..	132
24	60	98	8 6	97	155	14 6	136	210	16 ..	53	175	265	15 ..	130
25	60	98	8 4	97	154	14 3	136	210	16 ..	50	175	265	15 ..	127
26	60	98	8 3	97	154	14 1	136	210	16 ..	47	175	265	15 ..	124
27	60	98	8 2	97	154	13 10	136	210	16 ..	43	175	265	15 ..	121
28	60	98	8 1	97	154	13 7	136	210	16 ..	39	175	265	15 ..	117
29	60	98	7 11	97	154	13 3	136	210	16 ..	35	175	265	15 ..	113
30	60	98	7 10	97	154	13 0	136	210	16 ..	30	175	264	15 ..	109
31	60	98	7 8	97	154	12 9	136	210	16 ..	24	175	264	15 ..	104
32	60	98	7 7	97	154	12 5	136	209	16 ..	17	175	264	15 ..	98
33	60	98	7 5	97	154	12 2	136	209	16 ..	10	176	264	15 ..	91
34	60	98	7 3	97	154	11 10	136	209	16 ..	2	176	264	15 ..	84
35	60	98	7 2	97	154	11 6	136	209	15 7	....	176	264	15 ..	75
36	60	98	7 0	98	154	11 2	136	209	15 0	....	176	264	15 ..	66
37	61	97	6 10	98	154	10 10	136	209	14 6	....	176	263	15 ..	55
38	61	97	6 8	98	153	10 6	136	209	13 11	....	176	263	15 ..	42
39	61	97	6 6	98	153	10 2	137	209	13 5	....	176	263	15 ..	28
40	61	97	6 3	98	153	9 10	137	209	12 10	....	177	263	15 ..	12
41	61	97	6 1	98	153	9 5	137	209	12 4	....	177	263	14 10	....
42	61	98	5 11	99	153	9 1	137	209	11 10	....	177	263	14 1	....
43	62	98	5 9	99	154	8 8	138	209	11 3	....	178	263	13 6	....
44	62	98	5 6	99	154	8 4	138	209	10 9	....	178	263	12 10	....
45	62	98	5 3	100	154	7 11	139	209	10 3	....	179	263	12 2	....
46	62	98	5 1	100	154	7 7	139	208	9 9	....	179	262	11 7	....
47	63	98	4 10	101	154	7 2	140	208	9 3	....	180	262	10 11	....
48	63	98	4 7	101	153	6 10	140	208	8 9	....	180	262	10 4	....
49	63	98	4 5	101	153	6 6	141	208	8 3	....	181	261	9 9	....
50	64	98	4 2	102	153	6 1	141	207	7 10	....	181	261	9 2	....
51	64	98	3 11	102	153	5 9	142	207	7 4	....	182	260	8 8	....
52	65	98	3 9	103	153	5 5	142	207	6 11	....	182	259	8 2	....
53	65	98	3 6	104	153	5 2	143	206	6 6	....	183	259	7 8	....
54	65	98	3 4	104	152	4 10	144	206	6 1	....	184	258	7 2	....
55	66	98	3 1	105	152	4 6	145	205	5 9	....	185	258	6 9	....
56	67	98	2 11	106	152	4 3	145	205	5 4	....	186	257	6 3	....
57	67	98	2 9	107	152	4 0	146	205	5 0	....	187	256	5 11	....
58	68	98	2 7	107	152	3 9	147	204	4 8	....	188	255	5 6	....
59	69	98	2 5	108	151	3 6	148	204	4 4	....	189	255	5 1	....
60	69	98	2 3	109	151	3 3	150	203	4 1	....	190	254	4 9	....
61	70	98	2 1	110	151	3 0	151	203	3 10	....	191	253	4 5	....
62	71	98	2 0	112	151	2 10	152	203	3 7	....	193	253	4 2	....
63	72	98	1 10	113	151	2 8	154	203	3 4	....	194	252	3 10	....

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT, $1000.

Age at Issue.	After 6 Years.				After 7 Years.				After 8 Years.				After 9 Years.			
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.
	$	$	yrs. mos.	$	$	$	yrs. mos.	$	$	$	yrs. mos.	$	$	$	yrs. mos.	$
20	217	320	14 ..	212	260	373	13 ..	282	304	426	12 ..	350	350	478	11 ..	415
21	217	320	14 ..	210	260	373	13 ..	280	304	426	12 ..	348	350	477	11 ..	414
22	217	320	14 ..	208	260	373	13 ..	279	304	426	12 ..	347	350	477	11 ..	413
23	217	319	14 ..	206	260	373	13 ..	277	304	425	12 ..	345	350	477	11 ..	411
24	217	319	14 ..	204	260	373	13 ..	275	304	425	12 ..	344	350	477	11 ..	410
25	217	319	14 ..	202	259	372	13 ..	273	304	425	12 ..	342	350	477	11 ..	408
26	217	319	14 ..	199	259	372	13 ..	271	304	425	12 ..	340	350	476	11 ..	406
27	217	319	14 ..	196	259	372	13 ..	268	304	425	12 ..	337	350	476	11 ..	404
28	217	319	14 ..	193	259	372	13 ..	265	304	424	12 ..	335	350	476	11 ..	402
29	217	319	14 ..	189	259	372	13 ..	262	304	424	12 ..	332	350	476	11 ..	400
30	217	318	14 ..	185	259	372	13 ..	258	304	424	12 ..	329	350	476	11 ..	397
31	217	318	14 ..	180	259	371	13 ..	254	304	424	12 ..	325	350	475	11 ..	394
32	217	318	14 ..	175	259	371	13 ..	250	304	424	12 ..	321	350	475	11 ..	390
33	217	318	14 ..	169	260	371	13 ..	244	304	423	12 ..	317	350	475	11 ..	386
34	217	318	14 ..	163	260	371	13 ..	238	304	423	12 ..	311	350	475	11 ..	382
35	217	317	14 ..	155	260	371	13 ..	232	304	423	12 ..	306	350	474	11 ..	376
36	217	317	14 ..	146	260	370	13 ..	224	304	423	12 ..	299	350	474	11 ..	371
37	217	317	14 ..	137	260	370	13 ..	216	304	422	12 ..	291	350	474	11 ..	364
38	217	317	14 ..	126	260	370	13 ..	206	304	422	12 ..	283	350	473	11 ..	357
39	218	317	14 ..	113	260	370	13 ..	195	305	422	12 ..	273	350	473	11 ..	348
40	218	317	14 ..	99	261	369	13 ..	182	305	421	12 ..	262	351	473	11 ..	339
41	218	317	14 ..	83	261	369	13 ..	168	305	421	12 ..	250	351	472	11 ..	328
42	219	316	14 ..	65	261	369	13 ..	152	305	421	12 ..	236	351	472	11 ..	316
43	219	316	14 ..	44	262	369	13 ..	134	306	420	12 ..	219	351	471	11 ..	302
44	220	316	14 ..	20	262	368	13 ..	113	306	420	12 ..	201	352	471	11 ..	286
45	220	316	13 10	...	263	368	13 ..	89	306	419	12 ..	181	352	470	11 ..	268
46	220	315	13 1	...	263	367	13 ..	62	307	419	12 ..	157	352	469	11 ..	248
47	221	315	12 5	...	263	367	13 ..	31	307	418	12 ..	130	352	468	11 ..	224
48	221	314	11 9	...	264	366	12 11	...	307	417	12 ..	99	352	467	11 ..	198
49	222	314	11 1	...	264	365	12 2	...	308	416	12 ..	63	353	465	11 ..	167
50	222	313	10 5	...	265	364	11 5	...	308	414	12 ..	22	353	464	11 ..	132
51	223	312	9 10	...	265	363	10 9	...	308	413	11 8	...	353	462	11 ..	91
52	224	311	9 2	...	266	362	10 1	...	309	412	10 11	...	353	461	11 ..	45
53	224	310	8 8	...	266	361	9 6	...	309	410	10 3	...	353	459	10 11	...
54	225	309	8 1	...	267	360	8 11	...	310	409	9 7	...	353	457	10 2	...
55	226	308	7 7	...	268	358	8 4	...	310	407	8 11	...	354	455	9 6	...
56	227	307	7 1	...	268	357	7 9	...	311	406	8 4	...	354	453	8 11	...
57	228	306	6 7	...	269	356	7 3	...	311	404	7 9	...	354	451	8 3	...
58	229	305	6 2	...	270	354	6 9	...	312	402	7 3	...	355	449	7 8	...
59	230	304	5 9	...	271	353	6 3	...	313	400	6 9	...	355	446	7 2	...
60	231	303	5 4	...	272	351	5 10	...	313	398	6 3	...	355	444	6 8	...
61	232	302	5 0	...	273	350	5 5	...	314	396	5 10	...	355	441	6 2	...
62	233	301	4 8	...	274	348	5 0	...	315	394	5 5	...	355	438	5 9	...
63	235	300	4 4	...	275	347	4 8	...	315	392	5 0	...	356	436	5 4	...

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 10 Years.				After 12 Years.			After 15 Years.			After 19 Years.		
	Cash or Loan.	Paid-up Policy.	Extended Insurance.	Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance, 8 years, and Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance, 5 years, and Cash if Living.	Cash or Loan.	Paid-up Policy.	Extended Insurance, 1 year, and Cash if Living.
	$	$	vs. ms.	$	$	$	$	$	$	$	$	$	$
20	408	542	10 ..	493	509	640	610	676	781	770	930	958	957
21	408	541	10 ..	491	509	640	609	675	780	769	930	958	957
22	407	540	10 ..	489	509	640	608	675	780	769	930	958	957
23	407	540	10 ..	488	509	640	608	675	780	768	929	957	956
24	407	540	10 ..	487	508	638	606	675	780	768	929	957	956
25	407	540	10 ..	485	508	638	605	675	780	768	929	957	956
26	407	540	10 ..	484	508	638	604	675	780	767	929	957	956
27	407	539	10 ..	482	508	638	603	675	780	767	929	957	956
28	407	539	10 ..	481	508	638	601	675	780	766	929	957	956
29	407	539	10 ..	479	508	638	600	675	780	766	929	957	956
30	407	539	10 ..	476	508	637	599	674	779	764	929	957	956
31	407	539	10 ..	474	508	637	597	674	778	763	929	957	956
32	407	538	10 ..	471	508	637	595	674	778	762	929	957	956
33	407	538	10 ..	467	508	637	592	674	778	761	929	957	956
34	407	538	10 ..	464	508	637	590	674	778	760	929	957	956
35	407	537	10 ..	459	508	636	587	674	778	759	928	956	955
36	407	537	10 ..	454	508	636	583	673	777	756	928	956	955
37	407	537	10 ..	449	508	635	580	673	776	754	928	956	955
38	407	536	10 ..	442	507	634	574	673	776	753	928	956	955
39	407	535	10 ..	435	507	633	569	672	775	749	928	956	955
40	407	535	10 ..	427	507	633	563	672	774	747	927	955	954
41	408	535	10 ..	419	507	632	557	672	774	744	927	955	954
42	408	535	10 ..	409	507	631	550	671	773	740	927	955	953
43	408	534	10 ..	397	507	631	542	671	772	737	926	954	952
44	408	533	10 ..	383	507	630	533	670	771	732	926	954	952
45	408	532	10 ..	368	507	629	523	669	769	726	925	953	951
46	408	531	10 ..	351	506	627	510	669	768	722	925	953	951
47	408	529	10 ..	331	506	626	497	668	767	715	924	952	950
48	408	528	10 ..	309	506	625	483	667	765	708	924	952	949
49	408	526	10 ..	284	505	622	464	666	763	699	923	951	948
50	408	525	10 ..	255	505	621	445	664	760	689	922	950	947
51	408	523	10 ..	221	504	618	421	663	758	679	921	949	945
52	408	521	10 ..	183	503	615	394	661	755	666	920	948	944
53	408	519	10 ..	138	503	613	366	660	753	653	919	947	942
54	408	517	10 ..	87	502	610	331	658	749	637	918	946	941
55	408	515	10 ..	28	501	607	291	656	746	619	916	943	938
56	408	512	9 7	...	500	604	246	654	742	600	915	942	936
57	408	510	8 11	...	499	600	194	651	738	576	913	940	934
58	408	507	8 4	...	498	597	134	648	733	549	911	938	931
59	407	503	7 9	...	497	593	64	645	728	519	909	936	927
							yrs. ms.						
60	407	500	7 2	...	495	589	7 10	642	724	485	907	934	924
61	407	498	6 8	...	493	584	7 8	638	718	441	905	932	921
62	406	493	6 2	...	492	580	6 9	635	713	392	902	929	916
63	406	490	5 9	...	490	575	6 2	632	707	332	899	926	910

Phoenix Mutual Life Insurance Company.

ORDINARY LIFE POLICY (MATURING AS ENDOWMENT AT AGE 85)—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $275.40. AGE, 35.

The Phœnix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the sum insured as defined herein at its home office in Hartford, Conn., to the beneficiary herein described, on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder while this policy is in force.

The insured is John A. Phœnix, of Hartford, Conn.

The beneficiary is Lucy A. Phœnix, wife of insured, if living at the time of the death of the insured, but if not then living, the executor, administrator or assignee of the insured.

Sum insured is ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

PREMIUM.—Amount is two hundred seventy-five and $^{40}/_{100}$ dollars, payable on the first day of each January until the anniversary of this policy nearest the eighty-fifth anniversary of the birth of the Insured, or until the death of the insured if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice-president, the secretary or an assistant secretary.

In witness whereof, the Phœnix Mutual Life Insurance Company has by two of its executive officers signed and delivered this policy in the city of Hartford, Conn., this first day of January, 1911.

BENEFITS AND PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office in Hartford, Conn., but will be accepted if paid to an agent of the company in exchange for a receipt, separate from the policy, and signed by an executive officer. Premiums paid one month or more prior to date when due will be discounted at the rate of three per cent per annum.

THIRTY-ONE DAYS' GRACE.—This policy shall not take effect until the first premium is so paid, and if any subsequent premium be not paid when due, or within thirty-one days thereafter, during which time this policy shall remain in force, then this policy shall immediately cease and become void. and all premiums previously paid shall be forfeited to the company, except as hereinafter provided.

REINSTATEMENT.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of five per cent per annum on such premiums and on any indebtedness to the company existing against this policy at time of lapse, which indebtedness and arrears of premiums and interest, at the option of the owner, shall be repaid in cash or, to the extent allowed by the loan value, remain as an indebtedness against this policy.

ANNUAL APPORTIONMENT OF SURPLUS.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be chosen, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

1. CASH.—To be paid in cash (without interest) to the insured or assigns.

2. REDUCE PREMIUMS.—To reduce the premiums due hereunder during the succeeding year.

3. PARTICIPATING PAID-UP ADDITIONS.—To purchase, at net rates by the American three per cent table, participating paid-up additions, payable with this policy, which additions, on satisfactory release to the company, may be surrendered at any time for their cash value, computed as described in the cash value option, or used to accelerate as described in the following paragraph.

4. CASH DIVIDEND FUND FOR ACCELERATION OF PREMIUMS OR ENDOWMENT IS PAYABLE AT DEATH OR ON DEMAND.—To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least three per cent per annum. When such dividend fund, or the reserve under any dividend additions then credited to this policy, or both, together with the reserve under this policy, shall equal or exceed the reserve under a full paid policy of the same kind and amount, the company will make this a full paid participating policy; or when such dividend fund and reserves as described above, equal or exceed the amount of the insurance hereunder, the company will mature and pay this policy as an endowment: provided, in either case, the owner makes a satisfactory request and release therefor. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder, or, on satisfactory release, the whole or any part of it will be paid to the owner of this policy.

INCONTESTABILITY.—This policy, with the application herefor, constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date, except for non-payment of premium as stipulated, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice of any assignment of this policy until the original assignment, or a copy thereof, is received at the home office of the company while this policy, or any extended term insurance guaranteed hereunder, is in force according to the company's records; all assignments shall be subject to any interest the company may have in this policy.

VALUE AT AGE EIGHTY-FIVE.—This policy provides for a cash value of the amount of the insurance hereunder on its anniversary nearest the eighty-fifth anniversary of the birth of the insured, and if it is not then surrendered, so long as it remains in force the company will, at the end of each year thereafter, pay to the insured or assigns interest on such amount at the rate assumed to have been earned by the company in the declaration of dividends for that year (guaranteed to be at least three per cent per annum.)

MINIMUM NON-FORFEITUER VALUES.—Guaranteed under "non-forfeiture" provisions (after the deduction of the required surrender charge) provided all premiums due prior to period designated are paid, and no indebtedness exists. These values will be increased by the value of any dividends standing to the credit of this policy, and decreased by any indebtedness to the company existing against it. While the insured or any beneficiary or assignee under this policy is a minor, no loan can be made by the company (except for purpose of paying current premiums if policy is unassigned) and a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash or Loan Value.	Participating Paid-up Policy.	Automatic *Extended Insurance.	END OF YEAR.	Cash or Loan Value.	Participating Paid-up Policy.	Automatic *Extended Insurance.
			Yrs. Mos.				Yrs. Mos.
2....	$160	$370	1 10	13....	$1,990	$3,710	14 10
3....	300	670	3 6	14....	2,170	3,970	15 2
4....	440	980	4 11	15....	2,350	4,210	15 5
5....	590	1,270	6 5	16...	2,540	4,470	15 8
6....	740	1,570	7 10	17....	2,730	4,710	15 9
7....	890	1,860	9 3	18....	2,920	4,940	15 10
8....	1,050	2,140	10 5	19....	3,110	5,170	15 10
9....	1,210	2,430	11 6	20....	3,310	5,400	15 10
10....	1,470	2,900	13 2	21....	3,510	5,620	15 9
11....	1,640	3,180	13 10	30....	5,310	7,290	14 0
12....	1,810	3,440	14 4	50....	10,000	10,000	Life.

* The term of Extended Insurance begins from date when defaulted premium was due and includes the days of grace.

NOTE.—Loan values are available at any time. The second year loan may be secured towards payment of second year's premium.

NON-FORFEITURE PROVISIONS.—The reserves and premiums on which these values are based are computed on the "three per cent American experience table."

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force or within the thirty-one days of grace above provided. Such cash value at the end of a fully paid policy year is the then terminal reserve, in whole number of dollars, for each $1000 of insurance under this policy and under any additions credited to it, together with any cash dividends credited thereto, less any indebtedness to the company against this policy, and, if surrendered before the tenth policy year, less a surrender charge of one per cent of the amount of such insurance and additions; if surrendered subsequently no surrender charge will be made. At any time during a fully paid policy year such cash value is the terminal value at the end of such year discounted for the unexpired portion thereof at the rate of three per cent per annum.

PARTICIPATING PAID-UP POLICY WITH CASH AND LOAN VALUE. EXCHANGEALBE FOR EXTENDED INSURANCE.—Or, in lieu of such cash value, upon satisfactory request the company will issue a participating paid-up policy, payable when this insurance is payable, for such amount as said cash value will purchase when used as a net single premium, and such paid-up policy will contain cash and loan values to the amount of its entire reserve in whole number of dollars. On receipt of satisfactory evidence of insurability

and proper release of said paid-up policy the company will place in force any extended term insurance which might then be in force under the "automatic extended insurance" provision had this policy not been surrendered for said paid-up policy

AUTOMATIC EXTENDED INSURANCE.—If this policy shall not have been surrendered, the insurance without any action by the owner will be automatically extended from date of lapse, if such lapse occurs two years or more from date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance in whole number of months for the amount of insurance under this policy increased by any additions credited to it and decreased by any indebtedness to the company against it at date of lapse.

DIVIDENDS USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such lapse occurs before the end of the second year from date of issue, any cash dividend or the cash value of any addition credited to this policy will be automatically applied to purchase term insurance in manner as above described, and such term insurance on satisfactory release and surrender of this policy at the home office, may be surrendered for its full reserve at that time.

CASH, LOAN AND PAID-UP VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and surrendered at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender as though no lapse had occurred, charging against such value all the unpaid gross premiums, with interest at the rate of five per cent per annum; but no value in excess of the reserve under the extended insurance at date of surrender will be paid. Or in lieu thereof the company, on receipt of satisfactory request, will apply such value to the purchase of participating paid-up insurance, computed as described in the participating paid-up policy provision. The company will loan on security of such extended insurance subject to the terms of the following "policy loans" provision.

POLICY LOANS.—At any time while this policy is in force, upon its receipt at the home office together with a satisfactory certificate of loan the company will loan, on its sole security, at the interest rate of five per cent per annum, any amount up to the limit secured by any cash value guaranteed hereunder. After endorsement of the loan on the policy it will be returned to its owner. Any interest not paid in cash will be charged against this policy so long as the total indebtedness against it does not exceed the cash value hereunder. The loan may be repaid at any time while this policy is in force, but non-payment of loan or interest will not void this policy until the indebtedness to the company against this policy, with interest, shall equal or exceed the cash value hereunder, when this policy shall immediately cease and become void; but such termination shall not take effect until at least thirty-one days after the company has mailed notice of the same to the insured and assignee of record, if any, at their last known post office addresses.

PREMIUM LIENS.—In lieu of the automatic extended insurance, on receipt of a satisfactory request from the owner hereof at any time while this policy is in force, the company will charge up annually thereafter against this policy each premium and interest payment as it becomes due (if it be not paid in cash) until such accumulated indebtedness, with interest, equals or exceeds the cash value hereunder, when this policy shall immediately cease and become void, subject, however, to the notice of termination as described in the preceding provision. Such charging up of premiums will be discontinued at any time on receipt of a satisfactory request therefor from the owner. While this policy is thus carried in force, all its non-forfeiture provisions remain operative and the owner may, without furnishing evidence of the good health of the insured, resume payment of premiums and continue this policy in force.

INCREASED VALUES FOR SEMI-ANNUAL OR QUARTERLY PREMIUMS.—As the payment of an annual premium increases the non-forfeiture values herein described, so the payment of each semi-annual or quarterly premium, due after two years from date hereof, will make a proportionate increase in the values (all fractions being omitted) which the company will allow at the end of any full paid half or quarter of a partially paid policy year.

LOANS AND CHANGES ON INSURED'S SIGNATURE.—If this policy is not assigned by the insured he may, on his individual signature, change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus, and may borrow, under the conditions described in the "policy loan provision" for the sole purpose of paying the premium or interest on any indebtedness to the company under this policy, or both, and all interest of the beneficiary or assigns of the same shall be bound by such signature.

CHANGE AGREEMENT.—At any time while this policy is in force the owner may change it without medical examination to one of equivalent amount on any plan of higher premium whole life or endowment insurance then issued by the company, such new policy to bear the date and rated age of this contract, provided that this policy shall be satisfactorily released therefor at the company's home office, and that in event of change during the first five years the difference between the premiums that have been paid and those that would have been paid under the new policy, with three per cent interest accumulated annually, shall be paid to the company, and in event of change after five years the difference in the reserves in the two policies shall be so paid.

COPY OF APPLICATION.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy, unless it is contained in the written application and a copy of the application is attached hereto when issued.

This contract is free from conditions as to travel, residence or occupation. No extra premium or permit will be required for military or naval service in time of war or in time of peace.

OPTIONS AT SETTLEMENT.—Unless otherwise provided by special indorsement, the payee of any death claim or surrender value hereunder may elect to have the net sum

payable applied in any method described in the following options, or divided among any two or more, provided each option selected shall equal or exceed $500 in value.

1. CASH.—The payment in cash.

2. GUARANTEED INCOME.—The payment of interest (guaranteed to be at least three per cent per annum) on the amount left with the company as a principal sum, at the end of each year during the lifetime of the payee, and the payment of said principal sum, with any accrued and unpaid interest thereon, on the death of the said payee, to his or her executors, administrators or assigns.

3. REGULAR INSTALMENTS.—The payment of a specified number of equal annual instalments, (the first instalment payable immediately), the amount of each instalment to be in conformity with the accompanying table.

4. CONTINUOUS INSTALMENT.—The payment of equal annual instalments, (the first instalment payable immediately), for ten, fifteen, twenty, twenty-five or thirty years, and as many years thereafter, as the payee shall live, such selected ten, fifteen, twenty, twenty-five or thirty instalments certain being paid whether the payee lives or dies, the amount of each instalment to be in conformity with the accompanying table.

5. LIFE ANNUITY.—The payment of an annuity during the lifetime of the annuitant, (the first payment payable immediately), the amount of each payment to be in conformity with the accompanying table

SEMI-ANNUAL, QUARTERLY OR MONTHLY.—At the option of the owner any yearly payments may be changed to semi-annual, quarterly or monthly payments, in which case interest will be allowed on the foreborne payments at the rate described herein.

INCREASE OF INCOME AND INSTALMENT.—In addition to the guaranteed income under Option No. 2, or to the instalments payable under Option No. 3, or to the certain instalments payable under Option No. 4, the company will apportion as a dividend, payable at the end of each year, such interest in excess of three per cent per annum on such principal sum or on the reserve under such certain instalments respectively as may be assumed to have been earned by the company in the declaration of dividends for that year.

At any time while this policy is in force and unassigned by the insured, upon his written request the company will by endorsement limit the payment of any claim by death to any one of the above described "options at settlement." If the policy is assigned, the signature of the owners will be required. Revocation of such limitation may be similarly secured. Unless otherwise provided by special endorsement, if this policy is settled under the second option the payees may secure the payment of the principal sum in cash at any time upon giving satisfactory release therefor; or if it is settled under the third or fourth options the payees may commute in one payment, discounting at the rate of three per cent per annum, any of the unpaid instalments under Option 3 of any of the unpaid instalments certain under Option 4, subsequent payments under such options being in no wise affected by any such commutation.

$1000 Will Provide

Under Option 3		Under Option 4										Under Option 5	
			Minimum Amount of Instalments Certain Guaranteed.									Life Annuity Immediate	
No. of Inst.	Minimum Amount Instalment Guaranteed	Age of Payee at Settlement	10 Inst.		15 Inst.		20 Inst.		25 Inst.		30 Inst.		
			*M.	*F.	*M.	*F.	*M.	*F.	*M.	*F.	*M.	*F.	*M.	*F.
	$	$	$		$		$		$		$		$	
2	507.38	12	45	45	44	44	43	42	42	41	41	40	45	44
3	343.22	13	45	45	44	44	43	43	42	42	41	41	45	45
4	261.19	14	45	45	44	44	43	43	42	42	41	41	46	45
5	211.99	15	46	45	45	44	43	43	42	42	41	41	46	45
6	179.22	16	46	45	45	44	44	43	42	42	41	41	46	46
7	155.83	17	46	46	45	45	44	43	42	42	41	41	46	46
8	138.30	18	46	46	45	45	44	44	43	43	42	41	47	46
9	124.69	19	46	46	45	45	44	44	43	43	42	41	47	46
10	113.81	20	47	46	46	45	44	44	43	43	42	41	47	47
11	104.92	21	47	46	46	45	45	44	43	43	42	41	47	47
12	97.53	22	47	47	46	46	45	44	43	43	42	42	48	47
13	91.29	23	47	47	46	46	45	45	44	43	42	42	48	47
14	85.94	24	48	47	47	46	45	45	44	43	42	42	48	48
15	81.32	25	48	48	47	46	46	45	44	44	43	42	49	48
16	77.29	26	48	48	47	47	46	45	44	44	43	42	49	48
17	73.74	27	49	48	48	47	46	46	45	44	43	43	49	49
18	70.59	28	49	48	48	47	46	46	45	44	43	43	50	49
19	67.78	29	49	49	48	48	47	46	45	45	43	43	50	49
20	65.25	30	50	49	49	48	47	46	45	45	44	43	50	50
21	62.98	31	50	49	49	48	47	47	46	45	44	43	51	50
22	60.91	32	51	50	49	49	48	47	46	45	44	44	51	51
23	59.04	33	51	50	50	49	48	47	46	45	44	44	52	51
24	57.32	34	52	51	50	49	48	48	47	46	45	44	52	51
25	55.75	35	52	51	51	50	49	48	47	46	45	44	53	52
26	54.30	36	53	52	51	50	49	48	47	46	45	44	53	52
27	52.97	37	53	52	52	50	50	49	48	47	45	45	54	53
28	51.74	38	54	52	52	51	50	49	48	47	46	45	55	53
29	50.59	39	54	53	53	51	50	49	48	47	46	45	55	54
30	49.53	40	55	53	53	52	51	50	49	48	46	45	56	54
31	48.54	41	56	54	54	52	51	50	49	48	46	46	57	55
32	47.61	42	56	55	54	53	52	51	49	48	47	46	57	56
33	46.75	43	57	55	55	53	52	51	50	49	47	46	58	56
34	45.94	44	58	56	56	54	53	51	50	49	47	46	59	57
35	45.18	45	58	56	56	54	53	52	50	49	47	47	60	58
36	44.47	46	59	57	57	55	54	52	51	50	47	47	61	58
37	43.79	47	60	58	58	56	55	53	51	50	48	47	62	59
38	43.16	48	61	58	58	56	55	53	51	50	48	47	63	60
39	42.56	49	62	59	59	57	56	54	52	51	48	47	64	61
40	42.00	50	63	60	60	58	56	54	52	51	48	48	65	61
41	41.46	51	64	61	61	58	57	55	52	51	48	48	66	62
42	40.96	52	65	62	62	59	57	56	53	52	48	48	67	63
43	40.48	53	67	63	63	60	58	56	53	52	49	48	69	64
44	40.02	54	68	64	64	61	58	57	53	52	49	48	70	65
45	39.59	55	69	65	64	61	59	57	54	53	49	49	72	67
46	39.18	56	70	66	65	62	59	58	54	53	49	49	73	68
47	38.79	57	72	67	66	63	60	58	54	53	49	49	75	69
48	38.42	58	73	69	67	64	60	59	54	54	49	49	77	71
49	38.07	59	75	70	68	65	61	59	55	54	49	49	79	72
50	37.73	60	76	71	69	66	61	60	55	54	49	49	81	74
		61	78	73	70	67	62	60	55	54	49	49	83	76
		62	79	74	71	68	62	61	55	55	49	49	86	78
		63	81	76	72	69	63	61	55	55	49	49	88	80
		64	82	78	72	70	63	62	55	55	49	49	91	83
		65	84	79	73	71	63	62	55	55	50	49	94	85
		66	86	81	74	72	64	63	56	55	50	49	97	88
		67	87	82	75	72	64	63	56	55	50	49	100	91
		68	89	84	75	73	64	64	56	56	50	50	103	94
		69	90	86	76	74	64	64	56	56	50	50	107	97
		70	92	88	77	75	65	64	56	56	50	50	111	101
		71	94	89	78	76	65	64	56	56	50	50	115	105
		72	95	91	78	77	65	65	56	56	50	50	119	109
		73	97	93	79	78	65	65	56	56	50	50	123	113
		74	98	95	79	78	65	65	56	56	50	50	128	117
		75	100	96	80	79	65	65	56	56	50	50	133	122

*"M" signifies male. "F" signfies female. For ages under 12 use amounts opposite age 12. For ages over 75 use amounts opposite age 75.

Twenty-Year Term Policy—Annual Dividends.

Amount, $10,000. Annual Premium, $162.10. Age, 35.

The Phœnix Mutual Life Insurance Company of Hartford, Conn., in consideration of the application herefor, which is hereby made a part of this policy, and of the payment of premiums to be made as described below, promises to pay the sum insured as defined herein at its home office in Hartford, Conn., to the beneficiary herein described, on receipt of this policy duly discharged, together with due proofs of the death of the insured hereunder, provided such death occurs within twenty years from noon of the date hereof and while this policy is in force.

The insured is John M. Phœnix, of Hartford, Conn., the beneficiary is Mary A. Phœnix, wife of insured, if living at the time of the death of the insured, but if not then living, the executor, administrator or assignee of the insured.

The sum insured is ten thousand dollars, less any indebtedness to the company on account of or secured by this policy, including any portion of the current year's premium unpaid at the time of the death of the insured.

Premium.—Amount is one hundred and sixty-two and $^{10}/_{100}$ dollars, Payable on the tenth day of each April until twenty full years' premiums shall have been paid, or until the death of the insured if prior thereto.

The benefits and provisions on the second, third and fourth pages hereof are a part of this policy.

No modification of this printed policy can be made except over the signature of an executive officer of the company, to wit: the president, a vice-president, the secretary or an assistant secretary.

In witness whereof, the Phœnix Mutual Life Insurance Company has by two of its executive officers signed and delivered this policy in the city of Hartford, Conn., this tenth day of April, 1911.

Benefits and Provisions.

Payment of Premiums.—All premiums are payable in advance at the home office, in Hartford, Conn., but will be accepted if paid to an agent of the company in exchange for a receipt, separate from the policy, and signed by an executive officer. Premiums paid one month or more prior to date when due will be discounted at the rate of three per cent per annum.

Thirty-one Days' Grace.—This policy shall not take effect until the first premium is so paid, and if any subsequent premium be not paid when due, or within thirty-one days thereafter, during which time this policy shall remain in force, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as hereinafter provided.

Reinstatement.—If this policy shall lapse and shall not be surrendered to the company, the company will reinstate it at any time upon receipt of satisfactory evidence of insurability and payment of all arrears of premiums with interest at the rate of five per cent per annum.

Annual Apportionment of Surplus.—At the end of the first and each succeeding policy year, this policy, while in force, will be credited with its share of the divisible surplus which the company will annually determine and account for in a general distribution of surplus. Such apportionment of surplus will not be conditioned on the payment of any premium due during any succeeding policy year, and will be applied in any one of the following methods which may be chosen, and such method may be changed by the insured or assigns at the end of any policy year; if no choice is made the first method will be employed.

Cash.—(First) To be paid in cash (without interest) to the insured or assigns.

Reduce Premiums.—(Second) To reduce the premiums due hereunder during the succeeding year.

Cash Dividend Fund for Acceleration of Premiums is Payable at Death or on Demand.—(Third) To accumulate at compound interest as a dividend fund, the company annually crediting interest at such rate as may be assumed to have been earned by the company in the declaration of dividends for that year, which rate is guaranteed to be at least three per cent per annum. When such dividend fund, together with the reserve under this policy, shall equal or exceed the reserve under a full paid policy of the same kind and amount, the company will make this a full paid participating policy, provided, the owner makes a satisfactory request and release therefor. Any such dividend fund then credited to this policy will be paid with any death claim arising hereunder.

or, on satisfactory release, the whole or any part of it will be paid to the owner of this policy.

INCONTESTABILITY.—This policy, with the application herefor, constitutes the entire contract between the parties hereto and shall be incontestable after one year from its date except for non-payment of premium as stipulated, subject, however, in case of misstatement of age, to an adjustment of the insurance proportionate to the premium at the true age.

ASSIGNMENTS.—The company assumes no responsibility for the validity of any assignment, and shall not be held to have notice of any assignment of this policy until the original assignment, or a copy thereof, is received at the home office of the company while this policy, or any extended term insurance guaranteed hereunder, is in force according to the company's records; all assignments shall be subject to any interest the company may have in this policy.

MINIMUM NON-FORFEITURE VALUES.—Guaranteed under "non-forfeiture" provisions (after the deduction of the required surrender charge) provided all premiums due prior to period designated are paid, and no indebtedness exists. These values will be increased by the value of any dividends standing to the credit of this policy, and decreased by any indebtedness to the company existing against it. While the insured or any beneficiary or assignee under this policy is a minor, a cash value will require a release by a duly appointed legal guardian of such minor.

END OF YEAR.	Cash.	*Extended Insurance.		END OF YEAR.	Cash.	*Extended Insurance.	
	$	yrs.	mos.		$	yrs.	mos.
2d	...	..	..	12th	190	1	8
3d	...	..	..	13th	200	1	8
4th	...	..	..	14th	190	1	6
5th	10	0	1	15th	180	1	4
6th	30	0	3	16th	160	1	2
7th	50	0	6	17th	140	0	11
8th	60	0	7	18th	100	0	8
9th	80	0	9	19th	50	0	4
10th	180	1	8	20th	...	..	..
11th	190	1	8				

* The term of extended insurance begins from date when defaulted premium was due and includes the days of grace.

NON-FORFEITURE PROVISIONS.

The reserves and premiums on which these values are based are computed on the "three per cent American Experience Table."

CASH VALUE.—At any time after the premiums for two years have been paid the company will purchase this policy for its cash value on satisfactory release and surrender at the home office while it is in force, or within the thirty-one days of grace above provided. Such cash value at the end of a fully paid policy year is the then terminal reserve, in whole number of dollars, for each $1000 of insurance under this policy together with any cash dividends credited thereto, and, if surrendered before the tenth policy year, less a surrender charge of one per cent of the amount of such insurance and additions; if surrendered subsequently no surrender charge will be made. At any time during a fully paid policy year such cash value is the terminal value at the end of such year discounted for the unexpired portion thereof at the rate of three per cent per annum.

AUTOMATIC EXTENDED INSURANCE.—If this policy shall not have been surrendered, the insurance without any action by the owner will be automatically extended from date of lapse, if such lapse occurs two years or more from date of issue, by applying the cash value at such time as a net single premium to purchase non-participating term insurance in whole number of months for the amount of insurance under this policy.

DIVIDEND USED TO PURCHASE EXTENDED INSURANCE END OF FIRST YEAR.—If such lapse occurs before the end of the second year from date of issue, any cash dividend credited to this policy will be automatically applied to purchase term insurance in manner as above described, and such term insurance, on satisfactory release and surrender of this policy at the home office may be surrendered for its full reserve at that time.

CASH VALUES UNDER EXTENDED INSURANCE.—If this policy is satisfactorily released and surrendered at the home office while insurance is in force under the automatic extended insurance provision, the company will purchase it for its cash value at the date of surrender as though no lapse had occurred, charging against such value all the unpaid gross premiums, with interest at the rate of five per cent per annum; but no value in excess of the reserve under the extended insurance at date of surrender will be paid.

INCREASED VALUES FOR SEMI-ANNUAL OR QUARTERLY PREMIUMS.—As the payment of an annual premium increases the non-forfeiture values herein described, so the payment of each semi-annual or quarterly premium, due after two years from date hereof, will make a proportionate increase in the values (all fractions being omitted) which the company will allow at the end of any full paid half or quarter of a partially paid policy year.

CHANGES ON INSURED'S SIGNATURE.—If this policy is not assigned by the insured he may, on his individual signature, change the payment of premium from annual to semi-annual or quarterly, or vice versa, and may change the manner of applying the surplus, and all interest of the beneficiary or assigns of the same shall be bound by such signature.

CHANGE AGREEMENT.—At any time during the first fifteen years of this policy and while it is in force the owner may change it without medical examination to one of equivalent amount on any plan of whole life or endowment insurance then issued by the company, such new policy to bear the date and rated age of this contract, provided that this policy shall be satisfactorily released therefor at the company's home office, and that in event of change during the first five years the difference between the premiums that have been paid and those that would have been paid under the new policy, with three per cent interest accumulated annually, shall be paid to the company, and in event of change after five years the difference in the reserves in the two policies shall be so paid.

EXCHANGE FOR NEW POLICY.—At any time during the first fifteen years of this policy and while it is in force the owner may exchange it, without medical examination, on its satisfactory release and surrender at the home office, for another policy on the same life, of equivalent amount, on any plan of whole life or endowment insurance then issued by this company, provided the insured has not passed his sixty-fifth birthday, the new policy to bear date of such exchange and to be written at the rated age of the insured at such time; or, if the insured has not passed his sixtieth birthday, such change may be to another twenty-year term policy containing similar privileges of exchange. The owner has a similar exchange privilege during the last five years of this policy provided satisfactory evidence of the insurability of the insured is furnished with the surrender of the policy. If this policy is so exchanged at any time during its term, the company will apply its full reserve at time of exchange by the three per cent American Experience Table, together with any surplus which may then be credited to it, in permanent uniform reduction of the premiums under the new policy.

COPY OF APPLICATION.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid or be used in defense to a claim under this policy, unless it is contained in the written application and a copy of the application is attached hereto when issued.

For options of settlement see pages 823-825

Pioneer Life Insurance Company.

HEAD OFFICE, FARGO, N. D.

Commenced Business 1907. WM. A. SCOTT, Pres. J. J. FECKLER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	Life.					Endowment.			20-Payment Optional Income.	Term.			
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
17	.....	14.69	35.81	26.62	22.23	93.42	58.92	42.61	16.04	.....	.....	.....	.....
18	.....	15.00	36.35	27.03	22.57	93.48	58.98	42.67	16.29	.....	.....	.....	.....
19	.....	15.32	36.92	27.46	22.92	93.54	59.04	42.73	16.54	.....	.....	.....	.....
20	.....	15.65	37.52	27.91	23.30	93.60	59.10	42.79	16.81	.....	.....	.....	.....
21	318.02	16.00	38.23	28.40	23.67	93.67	59.18	42.85	17.08	10.60	10.79	11.01	11.28
22	323.07	16.38	38.87	28.88	24.07	93.74	59.26	42.92	17.37	10.68	10.88	11.12	11.41
23	328.27	16.76	39.53	29.38	24.48	93.82	59.32	43.00	17.66	10.76	10.97	11.23	11.54
24	333.68	17.16	40.22	29.88	24.92	93.88	59.39	43.06	17.98	10.84	11.07	11.35	11.70
25	339.26	17.59	40.94	30.43	25.37	93.97	59.47	43.16	18.31	10.92	11.17	11.48	11.87
26	345.07	18.05	41.66	30.97	25.84	94.03	59.56	43.26	18.65	11.02	11.29	11.62	12.05
27	351.07	18.51	42.43	31.56	26.34	94.13	59.66	43.36	19.01	11.12	11.41	11.78	12.25
28	357.27	19.01	43.25	32.17	26.86	94.25	59.77	43.48	19.38	11.23	11.55	11.95	12.47
29	363.70	19.53	44.04	32.78	27.37	94.34	59.85	43.57	19.75	11.35	11.70	12.14	12.72
30	370.35	20.09	44.92	33.42	27.95	94.45	59.98	43.72	20.17	11.48	11.86	12.34	12.99
31	377.23	20.67	45.80	34.10	28.52	94.56	60.10	43.86	20.58	11.62	12.04	12.57	13.30
32	384.35	21.28	46.70	34.78	29.10	94.67	60.20	44.00	21.00	11.77	12.23	12.82	13.64
33	391.71	21.93	47.69	35.53	29.75	94.83	60.38	44.18	21.47	11.94	12.44	13.10	14.03
34	399.33	22.63	48.68	36.29	30.38	94.96	60.52	44.37	21.92	12.11	12.68	13.41	14.46
35	407.20	23.35	49.72	37.10	31.10	95.13	60.70	44.57	22.44	12.33	12.94	13.76	14.94
36	415.33	24.11	50.78	37.90	31.79	95.29	60.87	44.79	22.94	12.56	13.22	14.15	15.48
37	423.74	24.93	51.87	38.75	32.54	95.48	61.07	45.05	23.48	12.80	13.55	14.60	16.08
38	432.41	25.80	53.03	39.65	33.34	95.67	61.30	45.31	24.06	13.07	13.90	15.19	16.76
39	441.35	26.71	54.24	40.57	34.15	95.90	61.55	45.63	24.64	13.37	14.31	15.66	17.51
40	450.58	27.68	55.49	41.56	35.02	96.12	61.82	45.99	25.27	13.70	14.76	16.29	18.35
41	460.10	28.71	56.77	42.56	35.93	96.39	62.12	46.35	25.93	14.07	15.28	17.00	19.29
42	469.91	29.81	58.11	43.64	36.90	96.67	62.46	46.78	26.63	14.48	15.86	17.80	20.33
43	480.01	30.98	59.53	44.75	37.92	96.98	62.85	47.27	27.36	14.96	16.53	18.70	21.48
44	490.42	32.22	60.98	45.92	38.98	97.34	63.27	47.80	28.13	15.49	17.28	19.70	22.77
45	501.10	33.54	62.49	47.16	40.11	97.71	63.72	48.38	28.94	16.11	18.13	20.82	24.19
46	512.09	34.94	64.07	48.43	41.33	98.15	64.25	49.06	29.82	16.82	19.09	22.07	25.75
47	523.36	36.44	65.72	49.81	42.62	98.64	64.84	49.81	30.75	17.63	20.17	23.45	27.48
48	534.91	38.05	67.42	51.20	43.95	99.15	65.48	50.61	31.71	18.55	21.38	25.00	29.39
49	546.72	39.76	69.23	52.75	45.40	99.78	66.23	51.55	32.76	19.57	22.72	26.71	31.47
50	558.78	41.58	71.09	54.31	46.90	100.40	67.01	52.54	33.84	20.72	24.22	28.59	33.76
51	571.07	43.51	73.00	55.96	48.54	101.11	67.88	53.65	35.02	22.01	25.87	30.67	36.25
52	583.56	45.58	75.02	57.70	50.26	101.91	68.87	54.88	36.26	23.44	27.71	32.96	38.96
53	596.24	47.80	77.13	59.57	52.01	102.79	69.95	56.25	37.53	25.03	29.74	35.47	41.90
54	609.12	50.15	79.30	61.52	54.09	103.73	71.14	57.74	39.03	26.80	31.99	38.24	45.08
55	622.14	52.66	81.59	63.59	56.21	104.79	72.46	59.41	40.56	28.76	34.47	41.27	48.51
56	635.31	55.35	83.99	65.81	58.47	105.95	73.94	61.24	42.19	30.92	37.20	44.58	52.19
57	648.59	58.22	86.50	68.16	60.90	107.22	75.54	63.24	43.94	33.32	40.21	48.20	56.14
58	661.97	61.30	89.12	70.65	63.52	108.65	77.34	65.45	46.55	35.98	43.54	52.12	60.37
59	675.42	64.58	91.90	73.32	66.33	110.21	79.31	67.89	47.86	38.91	47.19	56.39	64.89
60	688.92	68.09	94.78	76.15	69.35	111.86	81.49	70.55	50.04	42.15	51.19	60.99	69.75

Maximum amount carried on one life, $10,000.

Pioneer Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $311. AGE, 35.

The Pioneer Life Insurance Company, of North Dakota, in consideration of three hundred eleven dollars, receipt of which is hereby acknowledged, and of the payment of three hundred eleven dollars, on the first day of January in every year until twenty full years' premiums shall have been paid or until the prior death of the insured, promises to pay upon receipt at the home office of the company in Fargo, N. D., of due proof of the death of Paul Lyons of Fargo, county of Cass, State of North Dakota, herein called the insured, to Priscilla Lyons, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The additional benefits and provisions required by the statutes of the State of North Dakota, and contained in the following pages, are hereby made a part of this contract as fully as if recited over the signatures hereto attached.

In witness whereof, the company has caused this policy to be executed this first day of January, 1911.

BENEFITS AND PROVISIONS.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as above stated, as follows: $161.70 semi-annually on the first days of January and July or $82.40 on the first days of January, April, July and October. Except as herein provided, the payment of the premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the receipt signed by one or more of the following officers of the company; the president or secretary, and countersigned by the said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first year, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premiums will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS AS TO RESIDENCE, TRAVEL AND OCCUPATION.—This policy is free from restrictions as to residence, travel and occupation after one year from date of issue, except military or naval service in time of war, for which permission must be obtained from the company and an extra premium, at the established rate, shall be paid. In case of death of the insured in consequence of such service and without the company's permit, the liability of the company hereunder shall be for an amount not greater than the legal reserve on this policy. During the said one year, if the insured shall engage (1) in the manufacture or sale of alcoholic liquors as a beverage; (2) in blasting; (3) in mining; (4) in the manufacture or handling of explosives; (5) in submarine operations; (6) in aerial voyages; (7) in handling electric lights, street car, telephone or telegraph wires, as lineman or repairer; (8) in employment upon trains or tracks of a steam railway (except as conductor of a passenger train or sleeping car, or section foreman); (9) in lake or ocean navigation (except as captain, purser or engineer); (10) if residence or travel be not confined to that part of the North Temperate Zone South of the sixtieth parallel of North Latitude; or (11) if the insured shall die by his own hand whether sane or insane, within one year from its date, this policy shall be void.

INCONTESTABILITY.—The policy constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this polcy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy, and on the sole security thereof at a rate of interest not greater than six per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than the

reserve at the end of the current policy year on this policy, computed according to the American Experience Mortality table and interest at the rate of three and one-half per cent per annum, less a maximum amount of two and one-half per cent of the amount insured by this policy. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy, and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Such loan may be deferred by the company for not exceeding six months after the application therefor is made. Failure to pay any such advance or to pay interest shall not void this policy unless the total indebtedness hereon to the company shall be equal to or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within one month after any default may elect (*a*) to accept the value of this policy in cash, or, (*b*) to have the insurance continued in force from date of default, without further participation and without the right to loan, for its face amount, less any indebtedness to the company thereon, or (*c*) to purchase non-participating paid-up insurance payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy, computed according to the American Experience Mortality Table and interest at the rate of three and one-half per cent per anum, less a maximum amount of two and one-half per cent of the amount insured by this policy and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Mortality Table and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*) the insurance will be continued as provided in option (*b*).

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy:

TABLE OF LOANS, CASH, PAID-UP INSURANCE AND CONTINUED INSURANCE.

END OF YEAR.	Loan Value.	Cash Value.	Paid-up Value.	Continued Insurance.	END OF YEAR.	Loan Value.	Cash Value.	Paid-up Value.	Continued Insurance.
	$	$	$	yrs. mos.		$	$	$	yrs. mos.
3.....	650	420	1,080	5	12.....	3,100	2,790	5,860	22 6
4.....	880	650	1,620	7 6	13.....	3,430	3,100	6,380	23 6
5.....	1,130	880	2,160	10 3	14.....	3,770	3,770	6,900	24 6
6.....	1,380	1,130	2,700	12 6	15.....	4,120	4,120	7,410	25 6
7.....	1,640	1,380	3,230	15	16.....	4,480	4,480	7,930	26 6
8.....	1,910	1,640	3,760	17	17.....	4,860	4,860	8,440	27 9
9.....	2,190	1,910	4,290	18 6	18.....	5,250	5,250	8,960	29 3
10.....	2,490	2,190	4,820	20	19.....	5,660	5,660	9,470	31 6
11.....	2,790	2,490	5,340	21 3	20.....	5,780	5,780	10,000	Paid-up

Figures for later years will be furnished upon request.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued, by payment of arrears of premiums with interest at six per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each $1000 of said net sum. Fixed instalments payable under Options 2 or 3, which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time,

receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under 3, except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NO. OF ANNUAL INSTALMENTS.	AMOUNT OF EACH INSTALMENT.	AGE OF PAYEE.	AMOUNT OF INSTALMENT.	AGE OF PAYEE.	AMOUNT OF INSTALMENT.	AGE OF PAYEE.	AMOUNT OF INSTALMENT.
	$		$		$		$
10.....	116	15 to 17	41	39 and 40	50	51 and 52	58
15.....	83	18 to 21	42	41.....	51	53.....	59
20.....	67	22 to 24	43	42 and 43	52	54 and 55	60
		25 to 27	44	44.....	53	56.....	61
		28 to 30	45	45 and 46	54	57 and 58	62
		31 and 32	46	47.....	55	59 and 60	63
		33 and 34	47	48 and 49	56	61 to 63	64
		35 and 36	48	50.....	57	64 or over	65
		37 and 38	49				

It is understood and agreed that in consideration of the reduced rate of premium hereon, this policy shall be non-participating. Agents are not authorized to modify this policy or extend the time for paying a premium.

OPTIONAL LIFE ANNUITY AGREEMENT.—It is hereby agreed that the insured under this policy shall have the option, on surrender of this policy to the company on the anniversary of the date thereof nearest the age of sixty-five of the insured, of having the cash surrender value thereof at the time of such surrender, applied as a single premium to purchase an annuity of $820, payable annually during the life of the insured, the first payment thereof to be made at the end of one year. This option to be in lieu of all other benefits under this policy, If any indebtedness on account of this policy exists at the time of such surrender, such annuity payments shall be applied to the reduction of said indebtedness until the same is paid.

AGREEMENT IN APPLICATION.

It is hereby agreed that all the foregoing statements and also those I make to the company's medical examiner, which are hereby made a part of this application, are specifically intended by me to be representations and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application. which I agree to complete by submitting to a medical examination, has been accepted by the company at the home office in Fargo, N. D., and the first premium shall have been paid to and accepted by the company, or an authorized agent during the life and good health of the person herein proposed for insurance; provided, that if the premium on the policy herein applied for shall be paid by me at the time of making this application the insurance shall be in force from the date of the acceptance of this application by the company's medical director.

Pittsburgh Life and Trust Company.

HEAD OFFICE, PITTSBURG, PA.

Commenced Business 1903. W. C. BALDWIN, Pres. JAS. H. MAHAN, Sec.

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age	Life.				Endowments Maturing in Years Specified or at Previous Death.				Convertible and Renewable Term.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 60.	5-Year.	10-Year.	15-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
15	15.44	36.79	28.35	22.47	99.11	61.90	43.72	20.38	.....	.....	.....	.....
16	15.67	37.25	28.68	22.75	99.14	61.92	43.75	20.80	.....	.....	.....	.....
17	15.91	37.78	29.02	23.03	99.16	61.96	43.78	21.24	.....	.....	.....	.....
18	16.17	38.20	29.38	23.33	99.19	61.99	43.82	21.70	.....	.....	.....	.....
19	16.44	38.70	29.75	23.64	99.21	62.03	43.85	22.19	.....	.....	.....	.....
20	16.72	39.22	30.14	23.96	99.25	62.06	43.89	22.71				
21	17.01	39.76	30.54	24.30	99.28	62.10	43.93	23.27	10.80	10.95	11.20	11.45
22	17.46	40.42	31.06	24.78	99.31	62.20	44.08	23.93	10.85	11.05	11.30	11.60
23	17.93	41.09	31.58	25.28	99.35	62.31	44.22	24.65	10.95	11.15	11.40	11.75
24	18.41	41.80	32.13	25.80	99.38	62.41	44.38	25.41	11.00	11.25	11.55	11.90
25	18.91	42.52	32.70	26.34	99.42	62.52	44.53	26.25	11.10	11.35	11.65	12.05
26	19.44	43.27	33.28	26.89	99.46	62.64	44.69	27.04	11.20	11.45	11.80	12.25
27	19.99	44.05	33.89	27.46	99.51	62.75	44.87	27.95	11.30	11.60	11.95	12.45
28	20.55	44.86	34.53	28.05	99.57	62.88	45.06	28.92	11.40	11.75	12.15	12.65
29	21.15	45.70	35.19	28.66	99.62	63.01	45.26	29.97	11.55	11.90	12.35	12.90
30	21.77	46.57	35.87	29.29	99.68	63.16	45.47	31.17	11.65	12.05	12.55	13.20
31	22.42	47.48	36.59	29.95	99.74	63.29	45.71	32.36	11.80	12.25	12.75	13.50
32	23.09	48.42	37.32	30.62	99.82	63.44	45.95	33.65	11.95	12.40	13.00	13.85
33	23.79	49.40	38.10	31.31	99.89	63.60	46.21	35.05	12.15	12.65	13.30	14.20
34	24.52	50.40	38.89	32.03	99.98	63.77	46.49	36.55	12.30	12.85	13.60	14.65
35	25.29	51.46	39.73	32.78	100.07	63.95	46.80	38.18	12.50	13.10	13.95	15.15
36	26.11	52.55	40.60	33.57	100.39	64.20	47.13	39.82	12.75	13.40	14.35	15.65
37	26.98	53.68	41.50	34.40	100.73	64.48	47.48	41.84	13.00	13.75	14.80	16.25
38	27.93	54.87	42.46	35.30	101.07	64.76	47.88	43.94	13.25	14.10	15.30	16.95
39	28.96	56.10	43.45	36.27	101.43	65.07	48.31	46.23	13.55	14.50	15.85	17.70
40	30.08	57.36	44.47	37.33	101.81	65.40	48.76	48.76	13.90	14.95	16.50	18.55
41	31.27	58.71	45.58	38.43	102.21	65.83	49.29	51.77	14.25	15.45	17.20	19.45
42	32.50	60.09	46.71	39.58	102.63	66.29	49.85	55.11	14.70	16.05	18.00	20.50
43	33.81	61.55	47.91	40.78	103.08	66.78	50.47	58.87	15.15	16.70	18.85	21.65
44	35.18	63.05	49.16	42.03	103.57	67.32	51.15	63 10	15.65	17.45	19.85	22.95
45	36.62	64.63	50.47	43.34	104.08	67.91	51.89	67.91	16.30	18.30	21.00	24.35
46	38.15	66.29	51.88	44.72	104.66	68.86	52.72	73.55	17.00	19.25	22.20	25.90
47	39.79	68.01	53.34	46.20	105.27	69.81	53.63	80.07	17.75	20.30	23 60	27.60
48	41.56	69.83	54.90	47.80	105.93	70.66	54.64	87.68	18.70	21.50	25.15	29.50
49	43.47	71.71	56.53	49.52	106.65	71.68	55.74	96.66	19.70	22.85	26.85	31.60
50	45.53	73.70	58.27	51.36	107.45	72.81	57.03	107.45	20.85	24.35	28.70	33.85
51	47.74	75.79	60.11	53.35	108.30	74.05	58.54	.....	22.15	26.00	30.80	36.35
52	49.86	77.96	62.05	55.24	109.23	75.40	59.98	.....	23.55	27.80	33.05	39.05
53	52.14	80.24	64.10	57.26	110.25	76.88	61.58	.....	25.15	29.85	35.55	41.95
54	54.58	82.63	66.28	59.43	111.37	78.50	63.33	.....	26.90	32.10	38.30	45.10
55	57.16	85.14	68.59	61.73	112.58	80.27	65.24	.....	28.85	34.55	41.30	48.50

*Adopted January 1, 1912.

Maximum amount carried on one life, $25,000.

Pittsburgh Life and Trust Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $327.80 AGE, 35.

In consideration of three hundred twenty-seven dollars and eighty cents, to be paid in advance, and of the payment of a like sum on each fourth day of January thereafter, until premiums for twenty years have been duly paid, or until the prior death of the insured, Pittsburgh Life and Trust Company will pay ten thousand dollars, at its home office in the city of Pittsburgh, Pennsylvania, to Elizabeth Pitt, wife, if living, otherwise to the insured's executors, administrators or assigns, upon receipt, at said home office, of due proof of the death of William Pitt, the insured, provided this policy is then in force.

THIS POLICY PARTICIPATES IN THE PROFITS OF THE COMPANY.—Dividends will be apportioned at the end of the first year and annually thereafter, and may be applied by the insured in any one of the following ways: (1) In reduction of the premium for the succeeding year. (2) Withdrawn in cash. (3) Permitted to accumulate at three and one-half per cent interest per annum, the interest to be compounded annually. Accumulations may be withdrawn on any anniversary of this policy, or will be paid, in case of death or surrender, in addition to the amount provided in the policy. (4) In purchasing a non-participating paid-up addition to the sum insured, payable at the same time and in the same manner as the principal sum insured under this policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to the purchase of a paid-up addition. If this policy becomes a claim by death, a proportionate part of the current year's dividend will be paid with the claim.

PREMIUM LOAN.—At any time while this policy has a loan value or an accumulation of cash dividends, there shall be no default in the payment of premiums, the company will first apply the accumulation of cash dividends, if any, including the dividend then due, to the payment of premiums. If there be no accumulation of dividends, or if such is insufficient to pay a full premium, the company will forthwith advance the remainder of the premium as a loan against this policy, provided the then loan value, over and above all previous advances and loans then outstanding, plus accrued interest thereon, shall be sufficient to enable such advance, or, if insufficient to advance the entire premium then due, the remainder of an instalment thereof for a shorter period, but not less than a monthly instalment shall be advanced, and notice of such advance will be mailed to the insured. All options under this policy will remain in full force and effect, subject to any indebtedness. When the total indebtedness hereon to the company shall equal or exceed the loan value, this policy shall not be void until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. Premium loan is granted, at the request of the insured, in his application for this insurance, but may be revoked at any time upon written notice to the company.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	OPTION 1. Loan or Cash Surrender Values.*	OPTION 2. Paid-up Life Insurance.	OPTION 3. Paid-up Continued Insurance for Face of Policy.	AFTER POLICY HAS BEEN IN FORCE	OPTION 1. Loan or Cash Surrender Values.*	OPTION 2. Paid-up Life Insurance.	OPTION 3. Paid-up Continued Insurance for Face of Policy.
	$	$	yrs. mos.		$	$	yrs. mos.
1 year..	80	200	1 2	11 years	2,540	5,440	21 0
2 years.	290	750	3 3	12 "	2,840	5,950	22 1
3 "	500	1,280	5 9	13 "	3,150	6,460	23 1
4 "	730	1,810	8 4	14 "	3,470	6,960	23 11
5 "	960	2,330	10 11	15 "	3,800	7,460	24 10
6 "	1,200	2,860	13 2	16 "	4,150	7,970	25 10
7 "	1,450	3,380	15 3	17 "	4,500	8,470	26 11
8 "	1,700	3,900	16 11	18 "	4,870	8,980	28 4
9 "	1,970	4,410	18 6	19 "	5,260	9,480	30 6
10 "	2,250	4,930	19 10	20 "	5,660	10,000	Paid-up.

*No cash value until end of third year. The loan values in this table are available during policy year. Values for later years will be computed on the same basis and be furnished upon request.

CASH LOANS.—After three full years' premiums have been paid, the company will advance, at any time while the policy is in force, on proper assignment of this policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, a sum less than the amount specified in the table of loan values below and the cash value of any dividend additions. Interest will be charged at the rate of five per cent (5%) per annum in advance, which interest, if not paid annually, shall be added to the principal

and bear the same rate of interest. The company will deduct from such loan value any indebtedness and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such loan or to pay interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. For the protection of the interests of all policyholders, the company reserves the right to require ninety days' written notice before making any cash loan.

NON-FORFEITURE PROVISIONS.—While this policy is in force by the payment of premiums, or within thirty-one days from the date of default, the insured may elect one of the methods of surrender settlement shown in the table of loan and surrender values below, namely: (1) To surrender the policy for cash, provided it has been in force three full years; or (2) to purchase non-participating, paid-up life insurance payable at the same time and on the same conditions as this policy; or (3) to have the insurance continued in force from date of default for its face value and for a limited period, without participation in profits and without the right to loans. If no election is made within thirty-one days from date of default, then this policy shall be automatically continued as provided in the third option. For the protection of the interests of all policyholders, the company reserves the right to defer payment of the cash value for six months after written application is made therefor.

If the premiums on this policy be paid quarterly or semi-annually, a proportionate value will be allowed, under option 1 or 2, for that part of the years' premium over and above the full years paid.

If there be any indebtedness against this policy, the cash surrender value shall be reduced thereby, the paid-up insurance shall be reduced proportionately and the paid-up extended insurance shall be for the face value of the policy, less the indebtedness, and for such period as the reduced cash value will purchase.

If this policy is surrendered for cash any accumulation of dividends and the reserve on any dividend additions will be added, or if either of the other options is selected, the accumulations, at the option of the insured, may be taken in cash, or be applied to increase (*a*) the paid-up life insurance or (*b*) the term of the extension. If the insured makes no election, any accumulation of dividends and the reserve on any dividend additions shall be paid in cash.

The loan or value of any non-forfeiture provision will be based on the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality, with interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto.

RIGHT TO REINSTATEMENT.—Should this policy lapse by the non-payment of any premium (provided the policy shall not have been surrendered for cash or for term insurance which shall have expired), it may be revived at any time by the insured furnishing evidence of insurability satisfactory to the company, and the payment of all arrears thereon with interest at five per cent per annum.

INCOME SETTLEMENTS. ON SURRENDER.—The insured may elect to receive the cash surrender value, as guaranteed on page two hereof, in equal annual or monthly payments for a limited period or for twenty years certain, and as long thereafter as the insured shall survive. The amount of each payment is to be based on the tables found on the fourth page and on the age of the insured at the time of such surrender.

AT DEATH.—If this policy is not assigned, the insured, upon written request, or the beneficiary, upon making claim, may elect either to have the net sum payable under this policy paid as an income in equal, annual or monthly payments for a specified number of years, or in equal, annual or monthly payments for a fixed period of twenty years and for so long thereafter as the beneficiary shall survive. If there is more than one beneficiary hereunder, or if the beneficiary is the estate of the insured, the principal sum insured hereunder will be paid in one sum. Any indebtedness to the company will be deducted from the principal sum and all payments will be proportionately diminished. Any payments hereunder which shall not have been made prior to the death of the beneficiary shall be commuted and paid to the executor, administrator or assigns of the insured. Tables for life or limited income will be found on the fourth page hereof.

PRIVILEGE OF CONVERSION.—At the end of any policy year the insured may convert this policy to a life policy for the same amount and as of the same age and dated as of the same date as this policy, applying the excess of the reserve required on this policy, over the reserve required on the life policy, equally, to reduce subsequent premiums thereon, and such reduced premium will be as shown in the table below. The value of any dividend additions and accumulation of dividends may be withdrawn, or applied yet further to reduce the subsequent premiums thereon equally, but if the insured makes no election the dividends will be transferred to the life policy.

ANNUAL PREMIUM PER $1000 IF CONVERTED INTO AN ANNUAL DIVIDEND LIFE POLICY.

No. YEARS PREMIUMS PAID	Premium When Reduced.	No. YEARS PREMIUMS PAID.	Premium When Reduced.	No. YEARS PREMIUMS PAID.	Premium When Reduced.
	$		$		$
1	24.76	8	19.68	15	10.87
2	24.18	9	18.71	16	9.10
3	23.57	10	17.68	17	7.16
4	22.89	11	16.54	18	5.03
5	22.18	12	15.30	19	2.66
6	21.42	13	13.96		
7	20.59	14	12.49		

Premiums will remain level after change is made. If there is any indebtedness on this policy, it must be repaid before conversion will be granted.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days will be granted in payment of premiums after this policy shall have been in force three months, and interest shall be charged at the rate of five per cent per annum for the number of days during which the premium remains due and unpaid. During the period of grace, this policy remains in force and the unpaid premium and interest remain an indebtedness to the company, which shall be deducted from the amount payable under the policy, if the death of the insured shall occur during the said grace period.

RIGHT TO CHANGE BENEFICIARY.—The insured may at any time, and from time to time, by written request on blanks furnished by the company, provided the policy is not assigned, change the beneficiary. Such change shall take effect when endorsed on the policy by the company. The right is reserved to the insured, without the consent of the beneficiary, to receive every benefit, exercise every right and enjoy every privilege granted by this policy.

RIGHT TO ASSIGN POLICY.—Any assignment of this policy must be made in duplicate and on blanks furnished by the company. Both copies must be sent to the home office, one to be filed and one to be returned to the assignee. The claim of any assignee shall be subject to proof of interest, and the company will assume no responsibility as to the validity of any assignment.

CONDITION FOR ONE YEAR ONLY.—For one year after date of application for issue of this policy, self-destruction, whether sane or insane, is a risk not assumed by the company; but in such case the company will return the premium actually received.

INCONTESTABLE.—After one year from its date of issue, this policy shall be incontestable, except for failure to pay premium. This policy shall constitute the entire contract between the parties hereto.

PREMIUMS WHEN AND WHERE PAYABLE.—All premiums are due and payable in advance, either at the home office of the company in the city of Pittsburgh, Pa., or to an agent of the company upon delivery of a receipt signed by the president or vice-president and countersigned by the company's cashier or said agent. The unpaid portion of the current policy year's premium, if any, will be deducted in any settlement of this policy. Failure to pay any premium when due will render this policy void, except as herein provided. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium would have purchased at the correct age.

NOTICE TO THE HOLDER OF THIS POLICY.—No agent is authorized to alter this contract, to waive any forfeiture thereof or to extend the time for paying any premium.

In witness whereof, the Pittsburgh Life and Trust Company has caused this policy to be signed by its president (or vice-president) and secretary and countersigned by its registrar at Pittsburgh, Pa., this fourth day of January in the year nineteen hundred and twelve.

LIMITED INCOME FOR EACH $1000.

Either a monthly or an annual income payable from two to twenty years may be selected.

Number of monthly payments...	24	36	48	60	72
Amount of each monthly payment	$43.05	$29.19	$22.27	$18.12	$15.35
Number of annual payments...	2	3	4	5	6
Amount of each annual payment.	$508.59	$344.86	$263.04	$213.99	$181.32
Number of monthly payments...	84	96	108	120	132
Amount of each monthly payment	$13.38	$11.89	$10.25	$9.83	$9.09
Number of annual payments....	7	8	9	10	11
Amount of each annual payment.	$158.01	$140.55	$127.00	$116.17	$107.33
Number of monthly payments...	144	156	168	180	192
Amount of each monthly payment	$8.46	$7.94	$7.49	$7.10	$6.76
Number of annual payments....	12	13	14	15	16
Amount of each annual payment.	$99.98	$93.77	$88.47	$83.88	$79.88
Number of monthly payments...	204	216	228	240	
Amount of each monthly payment	$6.47	$6.20	$5.97	$5.75	
Number of annual payments....	17	18	19	20	
Amount of each annual payment.	$76.37	$73.25	$70.47	$67.98	

Life Income for Each $1000.

To be paid for twenty years and as much longer as the beneficiary may survive. The amount of income shall be determined by the age (last birthday) of the beneficiary at the death of the insured.

Age of Beneficiary Last Birthday.	Amount Payable Annually.	Amount Payable Monthly.	Age of Beneficiary Last Birthday.	Amount Payable Annually.	Amount Payable Monthly.	Age of Beneficiary Last Birthday.	Amount Payable Annually.	Amount Payable Monthly.
	$	$		$	$		$	$
20.....	45.24	3.83	34.....	50.04	4.24	48.....	58.21	4.93
21.....	45.49	3.85	35.....	50.51	4.28	49.....	58.89	4.99
22.....	45.76	3.87	36.....	51.00	4.32	50.....	59.57	5.04
23.....	46.04	3.90	37.....	51.50	4.36	51.....	60.24	5.10
24.....	46.33	3.92	38.....	52.02	4.40	52.....	60.91	5.16
25.....	46.63	3.95	39.....	52.57	4.45	53.....	61.57	5.21
26.....	46.94	3.97	40.....	53.13	4.50	54.....	62.21	5.27
27.....	47.27	4.00	41.....	53.71	4.55	55.....	62.83	5.32
28.....	47.62	4.03	42.....	54.31	4.60	56.....	63.43	5.37
29.....	47.98	4.06	43.....	54.92	4.65	57.....	63.99	5.42
30.....	48.36	4.09	44.....	55.56	4.70	58.....	64.53	5.46
31.....	48.75	4.13	45.....	56.21	4.76	59.....	65.03	5.51
32.....	49.16	4.16	46.....	56.86	4.81	60.....	65.50	5.55
33.....	49.59	4.20	47.....	57.53	4.87	61.....	65.92	5.58

Company issues double indemnity, and total disability insurance in connection with life, limited life or endowment policies. The applicant may select either or both.

Extra Premium for Double Indemnity and Total Disability.

Age.	Annual.	Age.	Annual.	Age.	Annual.	Age.	Annual.
	$		$		$		$
15 to 21....	2.50	30.....	2.59	39.....	2.76	48.....	3.27
22.....	2.51	31.....	2.60	40.....	2.81	49.....	3.30
23.....	2.52	32.....	2.61	41.....	2.85	50.....	3.31
24.....	2.53	33.....	2.62	42.....	2.89	51.....	3.36
25.....	2.54	34.....	2.63	43.....	2.96	52.....	3.47
26.....	2.55	35.....	2.64	44.....	2.99	53.....	3.60
27.....	2.56	36.....	2.65	45.....	3.05	54.....	3.79
28.....	2.57	37.....	2.67	46.....	3.13	55.....	4.00
29.....	2.58	38.....	2.70	47.....	3.20		

Agreement in Application.

To the best of my knowledge and belief, I am at present in good health, not being afflicted with any disease or disorder. The answers to the above questions are full, complete and true. I will accept and take up the policy hereby applied for, when issued. If any untrue averment has been intentionally made or any material information has been knowingly withheld in this declaration or in the replies to be given to the company's medical examiner in connection herewith, all sums which shall have been paid to the company on account of the insurance granted in consequence thereof shall be forfeited and the insurance be absolutely null and void. The actual payment of the first premium and the continuance of the same state of health are conditions of the insurance taking effect. No agent shall vary this agreement or waive its conditions.

I agree that the principles and methods adopted by the company in any apportionment of dividends and the determination of the amount allotted to any policy hereunder, shall be accepted by all parties. I hereby request that the policy provide that if any premium is not paid when due, same shall be advanced by the company as a loan until such premiums, together with all other indebtedness, equal the sum of the full loan value of the policy.

Preferred Life Insurance Company of America.

HEAD OFFICE, GRAND RAPIDS, MICH.

Commenced Business 1910. JAMES R. WYLIE, Pres. WM. A. WATTS, Sec

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age at Issue.	Life.					Endowment.				Term.		
	Single.	10-Payment,	15-Payment,	20-Payment,	20-Payment Decreasing Premium.	10 Years.	15 Years.	20 Years.	Age 85.	10 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
20	300.00	37.58	27.97	23.33	30.95	92.25	58.42	42.24	15.34	9.13	9.47	.....
21	305.00	38.17	28.40	23.69	31.15	92.31	58.48	42.30	15.66	9.21	9.58	.....
22	310.00	38.79	28.86	24.07	31.35	92.38	58.55	42.37	16.00	9.30	9.70	.....
23	315.00	39.43	29.34	24.48	31.55	92.46	58.62	42.45	16.36	9.39	9.82	.....
24	320.00	40.10	29.85	24.90	31.80	92.54	58.70	42.53	16.73	9.48	9.95	.....
25	325.00	40.80	30.37	25.33	32.10	92.62	58.78	42.62	17.12	9.58	10.10	.....
26	330.00	41.53	30.91	25.78	32.40	92.70	58.87	42.72	17.54	9.69	10.27	.....
27	336.00	42.28	31.46	26.25	32.70	92.79	58.96	42.82	17.98	9.82	10.45	.....
28	342.00	43.05	32.03	26.74	33.05	92.89	59.06	42.92	18.44	9.95	10.65	.....
29	348.00	43.85	32.63	27.24	33.45	92.99	59.16	43.03	18.91	10.09	10.86	.....
30	355.00	44.68	33.25	27.76	33.85	93.10	59.26	43.15	19.42	10.25	11.10	.....
31	361.00	45.54	33.89	28.31	34.30	93.21	59.38	43.28	19.95	10.43	11.37	.....
32	368.00	46.43	34.57	28.88	34.75	93.33	59.51	43.43	20.51	10.61	11.67	.....
33	375.00	47.35	35.27	29.48	35.30	93.46	59.65	43.60	21.11	10.82	12.01	.....
34	383.00	48.31	35.99	30.10	35.90	93.60	59.80	43.78	21.74	11.05	12.39	.....
35	390.00	49.31	36.74	30.75	36.55	93.75	59.96	43.97	22.41	11.30	12.81	.....
36	398.00	50.34	37.52	31.43	37.25	93.91	60.14	44.19	23.11	11.58	13.27	.....
37	406.00	51.41	38.34	32.14	38.00	94.08	60.34	44.43	23.85	11.90	13.81	.....
38	414.00	52.52	39.20	32.88	38.80	94.27	60.55	44.70	24.64	12.25	14.40	.....
39	423.00	53.68	40.09	33.66	39.70	94.46	60.79	45.00	25.47	12.64	15.05	.....
40	432.00	54.88	41.02	34.48	40.65	94.68	61.05	45.32	26.36	13.08	15.78	.....
41	441.00	56.11	41.98	35.34	41.70	94.92	61.33	45.67	27.30	13.59	16.61	.....
42	450.00	57.39	42.98	36.24	42.80	95.18	61.65	46.07	28.30	14.16	17.52	.....
43	460.00	58.74	44.04	37.19	44.00	95.47	62.01	46.52	29.36	14.81	18.54	.....
44	470.00	60.15	45.15	38.20	45.25	95.79	62.41	47.03	30.49	15.55	19.67	.....
45	480.00	61.60	46.32	39.27	46.60	96.15	62.86	47.60	31.69	16.38	20.93	.....
46	491.00	63.11	47.55	40.40	48.00	96.55	63.36	48.23	32.97	17.32	27.33	.....
47	501.00	64.68	48.84	41.60	49.50	96.99	63.91	48.92	34.34	18.37	23.87	.....
48	512.00	66.31	50.19	42.87	51.15	97.48	64.52	49.69	35.80	19.55	25.57	.....
49	523.00	68.02	51.61	44.22	52.85	98.03	65.20	50.55	37.36	20.87	27.45	.....
50	535.00	69.80	53.10	45.65	54.60	98.63	65.95	51.51	39.02	22.32	29.50	.....
51	547.00	71.65	54.67	47.18	56.45	99.29	66.79	52.58	40.78	23.95	31.75	.....
52	559.00	73.56	56.33	48.80	58.35	100.01	67.71	53.75	42.66	25.74	34.20	.....
53	571.00	75.56	58.08	50.53	60.30	100.80	68.73	55.02	44.68	27.73	36.87	.....
54	584.00	77.64	59.93	52.38	62.30	101.68	69.87	56.43	46.83	29.93	39.77	.....
55	596.00	79.81	61.89	54.36	64.40	102.66	71.13	58.01	49.11	32.34	42.90	.....
56	609.00	82.09	63.97	56.48	66.60	103.73	72.51	59.74	51.55	35.01	46.29	.....
57	621.00	84.47	66.18	58.76	68.90	104.92	74.04	61.64	54.16	37.96	49.94	.....
58	634.00	86.97	68.54	61.22	71.30	106.23	75.74	63.73	56.97	41.21	53.87	.....
59	647.00	89.60	71.06	63.86	73.80	107.68	77.62	66.03	59.97	44.77	58.09	.....
60	660.00	92.35	73.74	66.68	76.40	109.27	79.69	68.55	63.16	48.70	62.65	.....

Maximum amount carried on one life, $10,000.

Preferred Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $307.50. AGE, 35.

The Preferred Life Insurance Company of America, Grand Rapids, Mich., hereby promises to pay ten thousand dollars upon receipt of due proofs of the death of James Randolph Jones, the insured, to Mary Martin Jones, wife or to such other beneficiary as may have been duly designated by the insured.

This insurance is granted in consideration of the application herefor, a copy of which application is endorsed hereon or attached hereto, and is hereby made a part of the contract, and of the payment in advance of the sum of three hundred seven and $^{50}/_{100}$ dollars, being the annual premium for one year's term insurance, and the advance reserve required by law, and the payment of the same sum on or before the ninth day of October in every year thereafter for nineteen years or until the prior death of the insured, as renewal premiums to complete the contract. The privileges, provisions and conditions, loan and surrender values stated on the following pages form a part of this contract as fully as if recited over the signatures hereto.

Grand Rapids, Mich., October 9th, 1911.

PRIVILEGES AND CONDITIONS.

A GRACE OF ONE MONTH, without interest, shall be granted for the payment of every premium after the first year during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium will be deducted from any amount payable hereon.

THIS POLICY IS INCONTESTABLE after one year from date of issue for any cause, except non-payment of premiums, or violation of the terms of this policy as to military or naval service in the time of war.

RENEWAL PREMIUMS may be paid annually, semi-annually or quarterly, in advance, in accordance with the rates endorsed hereon, and the insured may change from one to another of such modes of payment upon written request therefor to the home office of the company. Premiums must be paid at the home office of the company in the city of Grand Rapids, Mich., or at the pleasure of the company, to a designated collector, but in any case, only in exchange for the company's receipt therefor, signed by the president or secretary and countersigned by such collector. If any premium is not paid when due, this policy shall be ipso facto null and void and all premiums forfeited to the company, except as herein provided.

THIS POLICY IS AUTOMATICALLY NON-FORFEITABLE, as follows: If any premium after the third year is not paid before the expiration of the month of grace herein allowed, this policy will, without action of the insured or payment of further premiums, continue as non-participating paid-up term insurance for the principal sum insured, but without loan or surrender values, as follows: If there is no indebtedness of the company, the insurance will be for the term specified in Column (2) of the table on the third page hereof, such term to be reckoned from the due date of the unpaid premium. In lieu of such term insurance, upon the insured's written request and legal surrender of this policy within two months from the due date of the unpaid premium, the company will, (*a*) issue a non-participating paid-up life policy for the amount specified in Column (3) of said table, or (*b*) pay the cash value specified in Column (1) of said table on the third page hereof.

ANNUAL DIVIDENDS.—While this policy is issued at non-participating rates, upon the payment of the third annual premium, and annually thereafter at the end of each year for which premiums shall have been paid in full, it shall be credited with a dividend from the surplus as apportioned by the company, which dividend will be paid in cash or upon written request of the insured, will be applied to the purchase of paid-up participating additions to this policy computed on the American Experience Table of Mortality and three and one-half per cent interest. If the annual dividends apportioned hereon, are not withdrawn in cash or used to reduce premiums, the guaranteed cash value at the end of twenty years will be correspondingly increased.

THIS POLICY MAY BE RE-INSTATED (unless previously surrendered) at any time within five years after the default in the payment of any renewal premium, provided the insured applies therefor on the company's form and furnishes evidence of insurability satisfactory to the company and pays in cash all past due premiums with interest thereon at the rate of five per cent per annum from date when due; and provided also, that any indebtedness hereon to the company at date of default with interest thereon to date of re-instatement shall be a first lien against this policy.

THIS POLICY IS UNRESTRICTED AS TO TRAVEL, RESIDENCE AND OCCUPATION of the insured. In case of death of the insured by self-destruction, sane or insane, within one year from date of issue, a sum equal to the premiums actually paid hereon, and no more, shall be paid, but if at any time he engage in military or naval service in time of war (the militia not in active service excepted), he shall secure the company's written consent and pay the extra premium therefor.

CHANGE OF BENEFICIARY.—The insured may change any designated beneficiary at any time during the continuance of this policy, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

GENERAL PROVISIONS.

1. Only the president or the secretary has power in behalf of the company (and then only in writing), to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any agent or person other than the above.

2. If the age of the insured is misstated, the amount payable hereunder shall be the insurance which the premium paid would have purchased under this policy at the true age of the insured.

3. Any assignment of this policy must be made and sent to the home office in duplicate, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

4. This policy is payable at the home office of the company in Grand Rapids, Mich. Before any amount shall be paid hereunder, due proofs of death of the insured must be furnished, and any indebtedness hereon to the company, including the amount necessary to complete the premium for the current policy year, must be settled. Due proofs of the death of the insured must be furnished to the company at its home office. No suit or action shall be maintained on this policy unless it is commenced within six years from the time cause of action accrues.

5. The reserve basis of this policy is the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum. The cash surrender values and the present value of the extended insurance, and paid-up insurance options and the amount of the loan values hereon, as stated in the table of values on page three are equal to the reserve value of the policy at the time of the loan, extension or surrender, according to the American Experience Table of Mortality with three and one-half per cent interest less not more than two and one-half per cent of the amount insured hereunder, and the cash and loan values at least equal the present value of the extended insurance.

6. This policy and the application therefor constitute the entire contract between the parties hereto. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall void the policy unless it is contained in a written application, and a copy of such application shall be endorsed hereon or attached hereto.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred upon him by this policy.

GUARANTEED VALUES.—The insured is entitled to cash loans on the sole security of this policy at any time after the payment of three full years' premiums. The aggregate loans hereunder shall not exceed the sum stated in Column (1) of the table of loan and non-forfeiture values hereof for the full policy year for which premiums have been paid. Any unpaid balance of the current year's premiums may be deducted from such loan value. A proper loan agreement and assignment of the policy must be executed by the insured. Interest shall be at the rate of five per cent per annum, payable in advance to the end of the current policy year and annually in advance thereafter. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the legal reserve of this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

Cash and Loan Values are Available at any time after Three Full Years Premiums have been Paid.

YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.	YEARS PREMIUMS PAID.	COL. 1. Cash or Loan Values.	COL. 2. Automatic Extended Insurance.	COL. 3. Paid-up Insurance Values.
	$	yrs. mos.	$		$	yrs. mos.	$
3.....	360	4 1	890	12.....	2,790	21 9	5,790
4.....	590	6 8	1,420	13.....	3,110	22 9	6,310
5.....	840	9 6	2,000	14.....	3,430	23 9	6,840
6.....	1,130	12 5	2,630	15.....	3,770	24 8	7,360
7.....	1,380	14 7	3,160	16.....	4,120	25 8	7,890
8.....	1,650	16 6	3,680	17.....	4,490	26 10	8,420
9.....	1,920	18 1	4,210	18.....	4,860	28 4	8,940
10.....	2,200	19 5	4,730	19.....	5,250	30 7	9,470
11.....	2,490	20 8	5,260	20.....	5,660	Paid-up.	10,000

Any paid-up additions will correspondingly increase, and any indebtedness hereon will correspondingly decrease the values named above. In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for full years' premiums paid. Loan and cash values after the twentieth policy year will be the full reserve of this policy; figures will be furnished on request by the home office of the company.

INSTALMENT BENEFITS.—The insured at any time may change the mode of payments of the proceeds of this policy, if the policy is not then assigned, from payment in one sum to the payment by annual instalments. On this plan the company will pay in lieu of each one thousand dollars insurance provided on first page hereof, $1,360, one thousand three hundred and sixty dollars in twenty equal annual instalments, or $1,260, one thousand two hundred and sixty dollars in fifteen equal annual instalments, or $1,160, one thousand one hundred and sixty dollars in ten equal annual instalments.

The payment of the first instalment shall be made at the time the whole amount would have been payable, and the subsequent instalments shall be payable annually thereafter. The insured may change his selection under the above options; he may also revoke all selections and make the policy again payable in one sum. No selection, change or revocation shall take effect until endorsement on the policy by the company. After endorsement the policy will be returned to the insured.

The beneficiary cannot commute unpaid instalments, unless given such right by the insured at the time payment by instalments is directed. If the beneficiary should die before the full number of instalments called for under the selection made by the insured shall have been paid, the remainder of the instalments will continue to be paid to the executors, administrators or assigns of the beneficiary, or they may be commuted on the basis of three and one-half per cent interest by the said executors, administrators or assigns.

TOTAL DISABILITY BENEFITS.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty, shall furnish satisfactory proof that he has since such payment become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon, will continue the insurance in force during such disability without payment of premiums. If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow the subsequent premiums to accumulate without interest as an indebtedness on this contract. In either case the values in the table on page three shall increase in the same manner as if the premiums were paid by the insured. But the foregoing may be modified as hereinafter provided, if such disability shall commence before the insured shall have attained the age of sixty. Upon the written request of the insured and of the assignee and beneficiary, if any, after proof as aforesaid, the company will pay in any contract year during such total and permanent disability, if there shall be no indebtedness against the contract, not more than one twentieth of the amount originally insured as stated on the first page; or, if there shall be an indebtedness, not more than one-twentieth of the difference between such indebtedness and the amount originally insured. Each such payment shall reduce to that extent the amount of insurance then in force and in the proportion of such payments to the amount originally insured shall reduce the values set forth in the table on page three. And if and when the payments so made shall together with any indebtedness to the company equal the amount originally insured, the company's obligations under this contract shall be fully satisfied and discharged. In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot as total and permanent disability within the meaning of this provision.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree that if, within one year from this date, I become habitually intemperate in the use of intoxicating liquors, opiates or narcotic drugs, the company may cancel the policy hereby applied for, by mailing written notice thereof to me at my last known residence, and upon condition that the company shall offer to repay the reserve value of said policy to me, and thereupon said policy shall become and be absolutely void. I hereby represent that the statements and answers to the printed questions written above are true and that this application contains all the statements given to the company in reply to its inquiries, and upon which, should the policy applied for be issued, the policy will be founded. I hereby agree that the said policy applied for shall not become binding on the company until it is actually delivered to me during my lifetime and while I am in good health.

PART II.—I declare on behalf of myself and of any person who shall have or claim any interest in any insurance made hereunder, that I have carefully read each and all of the above answers, that they are each written as made by me, that each of them is full, complete and true, and that to the best of my knowledge and belief I am a proper subject for life insurance. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

Protective Life Insurance Company,

HEAD OFFICE, BIRMINGHAM, ALA.

Commenced Business 1907. WM. D. JELKS, Pres. C. J. PALMER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.					TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Guaranteed Prem. Sur 20-Payment.	Guaranteed Annual Dividend.	5-Year.	10-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	.....	43.70	32.80	27.75	104.40	66.90	50.95	28.00	30.85	11.80	11.94	12.14
21	18.90	44.45	33.35	28.20	104.40	66.95	51.00	28.45	31.35	11.95	12.12	12.30
22	19.35	45.20	33.95	28.65	104.45	67.00	51.05	28.90	31.90	12.10	12.30	12.49
23	19.85	45.95	34.55	29.15	104.45	67.05	51.10	29.40	32.45	12.27	12.50	12.68
24	20.35	46.70	35.15	29.65	104.50	67.10	51.15	29.90	33.00	12.45	12.71	12.89
25	20.85	47.50	35.75	30.15	104.55	67.15	51.20	30.45	33.55	12.64	12.94	13.12
26	21.35	48.35	36.40	30.70	104.60	67.20	51.30	31.00	34.15	12.83	13.17	13.36
27	21.85	49.25	37.05	31.20	104.65	67.25	51.40	31.56	34.80	13.03	13.42	13.62
28	22.40	50.15	37.70	31.80	104.70	67.30	51.60	32.10	35.45	13.26	13.70	13.91
29	23.00	51.05	38.40	32.45	104.75	67.40	51.70	32.75	36.10	13.48	13.98	14.23
30	23.60	52.00	39.10	33.10	104.80	67.50	51.75	33.40	36.85	13.74	14.30	14.57
31	24.25	53.00	39.90	33.75	104.85	67.60	51.90	34.05	37.60	14.03	14.58	14.92
32	24.95	54.05	40.70	34.45	104.90	67.70	52.05	34.75	38.35	14.34	14.89	15.32
33	25.75	55.10	41.65	35.20	105.00	67.80	52.20	35.55	39.15	14.66	15.22	15.75
34	26.60	56.15	42.40	35.95	105.10	67.90	52.35	36.30	40.00	15.02	15.60	16.24
35	27.50	57.20	43.25	36.70	105.25	68.00	52.55	37.05	40.90	15.40	16.02	16.79
36	28.40	58.35	44.20	37.50	105.35	68.20	52.80	37.85	41.80	15.80	16.51	17.40
37	29.40	59.55	45.20	38.35	105.45	68.40	53.05	38.70	42.75	16.24	17.03	18.08
38	30.50	60.85	46.20	39.25	105.60	68.60	53.30	39.60	43.75	16.73	17.63	18.85
39	31.65	62.20	47.20	40.20	105.75	68.80	53.55	40.60	44.80	17.26	18.30	19.69
40	32.80	63.60	48.20	41.15	105.90	69.00	53.85	41.55	45.90	17.87	19.05	20.64
41	33.95	65.05	49.30	42.20	106.10	69.30	54.25	42.60	47.00	18.43	19.76	21.52
42	35.15	66.55	50.50	43.30	106.30	69.60	54.70	43.70	48.20	19.08	20.58	22.52
43	36.40	68.10	51.75	44.45	106.55	69.90	55.20	44.85	49.50	19.82	21.48	23.62
44	37.70	69.70	52.10	45.65	106.80	70.30	55.75	46.10	50.90	20.65	22.50	24.86
45	39.05	71.40	54.50	46.90	107.10	70.75	56.35	47.35	52.45	21.59	23.65	26.19
46	40.55	73.10	56.00	48.25	107.45	71.30	57.05	48.70	54.00	22.66	24.92	27.74
47	42.20	74.90	57.55	49.70	107.85	71.90	57.85	50.15	55.65	23.87	26.34	29.42
48	44.05	76.80	59.15	51.25	108.30	72.50	58.75	51.75	57.40	25.21	27.91	31.28
49	46.05	78.80	60.80	52.90	108.80	73.20	59.75	53.40	59.25	26.72	29.64	33.32
50	48.20	80.90	62.50	54.65	109.40	73.90	60.80	55.15	61.15	28.38	31.55	35.56
51	50.40	83.10	64.40	56.50	110.10	74.75	62.00	57.10	63.15	30.06	33.57	37.93
52	52.75	85.35	66.40	58.45	110.85	75.70	63.35	59.00	65.30	31.92	35.78	40.39
53	55.30	87.65	68.50	60.55	111.60	76.70	64.85	61.15	67.60	33.95	38.19	42.63
54	58.00	90.00	70.70	62.80	112.50	77.90	66.50	63.40	70.05	36.19	40.81	45.41
								65.90				
55	60.85	92.40	73.00	65.25	113.50	79.30	68.40		72.75	38.66	43.66	48.15
56	63.95	95.00	75.40	68.10	114.70	80.75	.....		75.65	41.36	46.77	.....
57	67.20	97.80	78.00	71.00	116.00	82.45	.....		78.75	44.30	50.12	.....
58	70.70	100.75	80.80	74.15	117.35	84.35	.....		82.00	47.51	53.73	.....
59	74.40	103.85	83.80	77.50	118.70	86.45	.....		85.40	51.03	57.16	.....
60	78.35	107.00	87.00	81.10	120.40	88.70	.....		89.10	54.86	61.77	.....

Non-Participating.

20	14.96	36.85	27.27	22.60	91.79	58.17	41.78	Non-Participating Term Not Written.
30	19.08	43.79	32.50	27.02	92.39	58.88	42.63	
40	26.09	53.81	40.21	33.73	93.69	60.52	44.73	
50	38.83	68.60	52.32	44.89	97.38	65.36	50.94	
60	63.08	91.31	73.21	66.27	108.11	79.24	68.16	

Maximum amount carried on one life, $15,000.

Protective Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $367. AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract, a copy of which application is endorsed hereon, and of the first annual premium of three hundred sixty-seven dollars, and of the payment of a like amount upon the first day of July in each year hereafter until twenty premiums for twenty full years have been paid or until the prior death of the insured, the Protective Life Insurance Company promises to pay at the home office of the company in the city of Birmingham, Ala., upon receipt at said home office of due proof of the death of John Doe, of Birmingham, county of Jefferson, State of Alabama, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon surrender of this policy, properly receipted, to Mary Doe, wife, beneficiary, with the right of revocation.

STATE OF ALABAMA—DEPARTMENT OF INSURANCE.

This is to certify that this policy No. specimen is registered by the insurance department, and that the legal reserve hereon is secured by bonds, mortgages and other approved securities, certified to and on deposit with the State treasurer under Section 4565 of the code of Alabama, 1907.

PROVISIONS, REQUIREMENTS, AND BENEFITS.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy (together with the copy of the application endorsed hereon) contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used as a defense to a claim thereunder unless it be contained in the application for the policy.

This policy shall not take effect until the first premium is paid and the policy delivered during the good health of the insured. It shall then relate back to the date of the policy, and take effect as of that date. But if the premium is paid in advance, the insurance shall take effect in accordance with the authorized written or printed receipt, delivered at the time of payment, signed by the president, vice president, secretary, or treasurer, and to be countersigned by the agent.

No statements, promises, or information made or given by or to the person soliciting or taking this application, or any other person, shall be binding on the company unless reduced to writing and signed by the duly authorized officers at the home office.

Suicide, sane or insane, within one year from the date of this policy is a risk not insured against, and will render the company liable only for the amount of premium paid.

If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

The first year's premium shall be applied to the mortality losses for that year and to the expense account.

This policy is free of conditions as to residence, travel and occupation.

INCONTESTABILITY.—After one year from date this policy shall be incontestable, except for non-payment of premium.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of the lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount thereof, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured. Without the consent of the beneficiary the insured may exercise any rights and receive any benefit under this policy.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its home office. The company assumes no responsibility as to the validity of any assignment.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance; but if premiums be made payable in quarterly or semi-annual instalments, any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company, on or before the dates when due, in ex-

change for official receipts signed by the president or secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

Grace in the Payment of Premium.—A grace of one month without interest shall be granted for the payment of every premium after the first, during which time the insurance shall continue in force.

Dividends.—At the end of five years from the date of this policy, and not prior thereto, if this policy is then in full force, it will be credited with a dividend from the surplus apportioned by the company to policies of the same class, and thereafter annually.

Loans.—The company at any time will advance upon the sole security of this policy, it being in force under its terms, at a rate of interest not less than five nor greater than six per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth plus the full legal reserve on all additions made, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance or interest shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the aggregate of all unpaid dividends and accumulations and the loan value of the policy and all additions thereto, and thirty days' notice shall have been given by the company.

Table of Loan and Surrender Values.

* At the End of	Loan and Cash Surrender Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	* At the End of	Loan and Cash Surrender Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	$	$	yrs. ms.		$	$	yrs. ms.
2 years	....	.....	1	12 years	2,790	5,810	21 6
3 "	420	1,060	4 10	13 "	3,100	6,320	22 6
4 "	650	1,590	7 6	14 "	3,430	6,830	23 7
5 "	880	2,120	10 1	15 "	3,770	7,360	24 8
6 "	1,130	2,660	12 4	16 "	4,120	7,880	25 6
7 "	1,380	3,210	14 8	17 "	4,480	8,410	26 4
8 "	1,640	3,740	16 3	18 "	4,860	8,940	27 8
9 "	1,910	4,270	17 10	19 "	5,250	9,470	29 0
10 "	2,190	4,790	19 6	20 "	5,660	10,000	Life
11 "	2,490	5,300	20 6				

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid.

Values for later years will be computed on the same basis and be furnished upon request.

In addition to the above values the policyholder is entitled to the full legal reserve on all dividend accumulations upon surrender of this policy.

The reserve maintained on this policy and the loan and surrender values in the table are based upon the American Experience Table of Mortality with interest at the rate of three and one-half per cent per annum.

The "options" and "modes of settlement" endorsed hereon are hereby referred to and made a part of this policy.

No person except an executive officer of the company as aforesaid has power to modify or, in event of lapse, to reinstate this policy, or to extend the time of paying premium.

In witness whereof, the company has caused this policy to be executed this first day of March, 1910

Options on Surrender or Lapse.—After this policy shall have been in force three full years it may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon,

1. If there be no indebtedness hereon to the company, the owner may elect either (*a*) to continue the insurance in force for its face amount and any outstanding dividend additions, but without further participation, and without right to loans; or, (*b*) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

2. If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (*a*) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness, or (*b*) to purchase a proportionate amount of non-participating paid-up life insurance.

If in the event of any default in the payment of premium or otherwise, after the policy shall have been in force three full years, the owner shall not exercise either of said options within three months after such default, the insurance shall be continued as paid-up life insurance, payable at the same time and on the same conditions as the original policy.

Modes of Settlement.—The insured or the owner, or beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of an annuity equal to three per cent of such net sum payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then

current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary shall survive, in accordance with the following table for each $1000 of said net sum.

Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns.

When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the owner or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of instalments, for the commuted value of the payments yet to be made, computed upon the same basis as Option (2) in the following table; provided that no such surrender and commutation will be made under Option (3) except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (2).				OPTION (3).			
NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$		$
2.....	507	12.....	97	15 or und.	40	43 and 44	52
3.....	343	13.....	91	16 to 19..	41	45.....	53
4.....	261	14.....	85	20 and 21	42	46.....	54
5.....	211	15.....	81	22 to 26..	43	47 and 48	55
6.....	179	16.....	77	27 and 28	44	49.....	56
7.....	155	17.....	73	29 to 31..	45	50 and 51	57
8.....	138	18.....	70	32 and 33	46	52.....	58
9.....	124	19.....	67	34 and 35	47	53 and 54	59
10.....	113	20.....	65	36 and 37	48	55.....	60
11.....	104	25.....	56	38 and 39	49	56 and 57	61
				40.....	50	58 and 59	62
				41 and 42	51	60.....	63

AGREEMENT IN APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true to the best of my knowledge and belief and I agree that the foregoing, and answers to be made in Part II of this application together with this declaration, shall constitute the application and become a part of the contract of insurance hereby applied for and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application. I hereby reserve the right of changing the beneficiary or beneficiaries at any time provided the policy or any interest therein be not then assigned.

Provident Life and Trust Company.

HEAD OFFICE, PHILADELPHIA, PA.

Commenced Business 1865. ASA S. WING, Pres. C. WALTER BORTON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
	Ordinary Life. Annual Prem.	Single Premium.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	16.60	291.37	68.50	38.30	28.96	24.16	99.27	62.34	44.10	33.84	27.44	23.23
21	17.05	296.97	69.85	39.10	29.54	24.60	99.40	62.40	44.25	34.00	27.60	23.45
22	17.50	302.69	71.20	39.90	30.15	25.10	99.50	62.45	44.40	34.15	27.80	23.60
23	18.00	308.54	72.70	40.70	30.80	25.70	99.60	62.50	44.55	34.30	28.00	23.85
24	18.50	314.46	74.10	41.50	31.40	26.20	99.75	62.60	44.70	34.45	28.20	24.15
25	19.00	320.52	75.54	42.34	32.06	26.75	99.90	62.70	44.82	34.67	28.38	24.35
26	19.50	326.74	77.00	43.20	32.70	27.30	100.00	62.80	44.95	34.85	28.60	24.65
27	20.05	333.12	78.57	44.08	33.40	27.90	100.05	62.90	45.10	35.05	28.85	24.95
28	20.60	339.68	80.15	45.00	34.10	28.50	100.10	63.05	45.25	35.25	29.10	25.25
29	21.20	346.40	81.78	45.94	34.80	29.10	100.20	63.20	45.45	35.50	29.35	25.55
30	21.80	353.10	83.36	46.80	35.50	29.70	100.30	63.34	45.63	35.74	29.58	25.87
31	22.45	359.96	84.96	47.72	36.24	30.35	100.40	63.50	45.85	36.00	29.95	26.10
32	23.10	367.16	86.70	48.70	37.00	31.00	100.50	63.70	46.05	36.25	30.30	26.35
33	23.85	374.63	88.50	49.76	37.84	31.72	100.60	63.90	46.25	36.50	30.65	26.60
34	24.65	382.42	90.40	50.86	38.70	32.50	100.75	64.05	46.45	36.75	31.00	27.85
35	25.45	390.54	92.32	52.00	39.60	33.28	100.90	64.20	46.70	37.00	31.44	28.15
36	26.30	398.87	94.34	53.20	40.50	34.10	101.15	64.40	46.85	37.25	32.00	28.85
37	27.20	407.58	96.45	54.40	41.50	34.96	101.45	64.65	47.05	37.55	32.55	29.55
38	28.15	416.57	98.64	55.70	42.54	35.88	101.75	64.95	47.25	37.85	33.20	30.25
39	29.20	425.85	100.94	57.06	43.62	36.84	101.95	65.30	47.45	38.15	33.80	30.95
40	30.25	435.41	106.32	58.46	44.74	37.84	102.14	65.67	48.64	39.46	34.47	31.70
41	31.40	445.03	105.70	59.86	45.88	38.88	102.55	66.10	49.10	40.15	35.25	.....
42	32.60	454.76	108.10	61.26	47.04	39.94	102.80	66.50	49.60	40.90	36.05	.....
43	33.85	464.65	110.50	62.70	48.22	41.04	103.10	66.85	50.15	41.60	36.90	.....
44	33.15	474.90	113.00	64.22	49.48	42.20	103.35	67.30	50.75	42.30	37.80	.....
45	36.50	485.52	115.62	65.82	50.80	43.46	103.58	67.70	51.45	43.05	38.85	.....
46	37.95	496.62	118.38	67.52	52.24	44.82	104.20	68.40	52.25	44.25	.....	.....
47	39.55	508.08	121.27	69.32	53.78	46.28	104.70	69.10	53.15	45.50	.....	.....
48	41.25	519.80	124.26	71.18	55.40	47.84	105.25	69.95	54.15	46.75	.....	.....
49	43.10	531.88	127.38	73.14	57.12	49.50	105.90	70.80	55.30	48.00	.....	.....
50	45.10	544.17	130.60	75.20	58.94	51.26	106.45	71.75	56.55	49.30	.....	.....
51	47.20	556.53	133.84	77.30	60.82	53.10	107.40	72.85	57.85	.....	.....	.....
52	49.35	568.95	137.08	79.45	62.78	55.05	108.20	74.00	59.30	.....	.....	.....
53	51.60	581.70	140.44	81.74	64.88	57.15	109.20	75.25	60.90	.....	.....	.....
54	54.00	594.68	143.92	84.16	67.12	59.40	110.30	76.70	62.65	.....	.....	.....
55	56.50	607.94	147.58	86.75	69.52	61.84	111.58	78.26	64.65	.....	.....	.....
56	59.25	621.48	151.44	89.52	72.10	.....	113.05	80.10	66.85	.....	.....	.....
57	62.20	635.08	155.44	92.40	74.86	.....	114.45	82.10	69.25	.....	.....	.....
58	65.45	648.76	159.64	95.44	77.78	.....	116.45	84.30	71.85	.....	.....	.....
59	68.95	662.25	163.88	98.54	80.83	.....	118.30	86.65	74.70	.....	.....	.....
60	72.70	675.45	168.08	101.68	83.98	.....	120.20	89.10	77.60	.....	.....	.....
61	76.70	688.80	172.22	104.78	.....	.....	129.35	96.00	85.45	.....	.....	.....
62	80.90	700.70	176.00	108.00	.....	.....	131.60	100.00	88.90	.....	.....	.....
63	85.25	713.40	180.10	111.40	.....	.....	133.90	103.15	92.65	.....	.....	.....
64	90.00	726.20	184.50	115.20	.....	.....	136.80	106.70	96.85	.....	.....	.....
65	95.00	.....	189.10	118.90	.....	.....	139.90	110.70	101.40	.....	.....	.....

* Adopted 1868, except ordinary life rates, reduced October 14, 1910.

Maximum amount carried on one life, $75 000.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	6	2	...	29	9	...	51	16	2	72	23	9	92	30	16
21	10	3	...	32	10	...	53	17	3	73	24	10	96	32	18
22	10	3	...	32	10	...	55	18	4	78	26	12	100	34	20
23	12	4	...	34	11	...	57	19	5	79	27	13	101	35	21
24	12	4	...	36	12	...	59	20	6	84	29	15	105	37	23
25	15	5	...	38	13	...	64	22	8	85	30	16	108	39	25
26	18	6	...	40	14	...	65	23	9	89	32	18	114	42	28
27	18	6	...	42	15	1	67	24	10	93	34	20	117	44	30
28	20	7	...	44	16	2	71	26	12	96	36	22	121	46	32
29	22	8	...	49	18	4	75	28	14	99	38	24	125	49	35
30	25	9	...	51	19	5	76	29	15	102	40	26	128	51	37
31	27	10	...	52	20	6	79	31	17	105	42	28	132	54	40
32	27	10	...	54	21	7	83	33	19	110	45	31	137	57	43
33	28	11	...	58	23	9	86	35	21	113	47	33	141	60	46
34	30	12	...	59	24	10	89	37	23	117	50	36	145	63	49
35	32	13	...	62	26	12	92	39	25	120	52	38	148	66	52
36	34	14	...	66	28	14	94	41	27	124	55	41	152	69	55
37	38	16	...	67	29	15	97	43	29	127	58	44	157	73	59
38	38	17	...	70	31	17	101	46	32	131	61	47	162	77	63
39	40	18	...	73	33	19	103	48	34	135	64	50	165	80	66
40	42	19	...	75	35	21	107	51	37	138	67	53	169	84	70
41	45	21	...	78	37	23	111	54	40	143	71	57	175	89	75
42	46	22	...	80	39	25	115	57	43	146	74	60	179	93	79
43	49	24	...	82	41	27	118	60	46	150	78	64	182	97	83
44	50	25	...	87	44	30	121	63	49	154	82	68	187	102	88
45	53	27	...	88	46	32	124	66	52	158	86	72	192	107	93
46	54	28	...	92	49	35	127	69	55	162	90	76	195	111	97
47	56	30	...	94	51	37	129	72	58	165	94	80	199	116	102
48	59	32	...	97	54	40	134	76	62	168	98	84	203	121	107
49	61	34	...	98	56	42	136	79	65	171	102	88	207	126	112
50	61	35	...	101	59	45	139	83	69	176	107	93	211	131	117
51	64	37	...	104	62	48	141	86	72	179	111	97	214	136	122
52	66	39	...	105	64	50	145	90	76	183	116	102	219	142	128
53	67	41	...	108	67	53	148	94	80	185	120	106	222	147	133
54	69	43	...	110	70	56	149	97	83	189	125	111	225	152	138
55	71	45	...	112	73	59	153	101	87	193	130	116	229	158	144
56	72	47	...	115	76	62	156	105	91	194	134	120	234	164	150
57	74	49	...	117	79	65	158	109	95	199	139	125	237	169	155
58	76	51	...	119	82	68	161	113	99	202	144	130	241	175	161
59	77	53	...	121	85	71	164	117	103	205	149	135	244	180	166
60	80	56	...	123	88	74	167	121	107	208	154	140	247	186	172
61	81	58	...	127	92	78	169	125	111	211	159	145	251	192	178
62	83	60	...	129	95	81	172	129	115	214	164	150	253	197	183
63	84	62	...	130	98	84	174	133	119	217	169	155	257	203	189
64	85	64	...	132	101	87	176	137	123	219	173	159	260	208	194
65	86	66	...	134	104	90	179	141	127	222	178	164	263	214	200

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Yrs.			After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	114	38	24	135	46	32	156	54	40	204	72	48	204	72	57
21	118	40	26	139	48	34	161	57	42	208	75	51	208	75	60
22	121	42	28	142	50	36	164	59	45	215	79	54	215	79	64
23	125	44	30	147	53	39	169	62	48	219	82	58	219	82	68
24	128	46	32	153	56	42	173	65	51	223	85	61	223	86	72
25	134	49	35	157	59	45	181	69	55	228	89	65	228	90	76
26	136	51	37	160	61	47	184	72	58	233	93	69	234	94	80
27	141	54	40	166	65	51	188	75	61	238	97	73	238	98	84
28	146	57	43	170	68	54	194	79	65	242	101	77	242	103	89
29	150	60	46	174	71	57	199	83	69	246	105	81	248	108	94
30	154	63	49	180	75	61	204	87	73	253	110	86	254	113	99
31	158	66	52	183	78	64	209	91	77	256	114	90	259	118	104
32	162	69	55	189	82	68	216	96	82	262	119	95	265	123	109
33	168	73	59	193	86	72	220	100	86	267	124	100	272	129	115
34	171	76	62	198	90	76	226	105	91	274	130	106	278	135	121
35	176	80	66	204	95	81	232	110	96	278	135	111	284	141	127
36	181	84	70	208	99	85	237	115	101	284	141	117	291	148	134
37	185	88	74	214	104	90	242	120	106	289	147	123	296	154	140
38	191	93	79	219	109	95	248	126	112	294	153	129	303	161	147
39	195	97	83	224	114	100	254	132	118	301	160	136	309	168	154
40	201	102	88	231	120	106	259	138	124	305	166	142	314	175	161
41	206	107	93	235	125	111	265	144	130	311	173	149	322	183	169
42	211	112	98	241	131	117	269	150	136	316	180	156	326	190	176
43	215	117	103	246	137	123	276	157	143	321	187	163	333	198	184
44	219	122	108	251	143	129	280	163	149	328	195	171	339	206	192
45	223	127	113	256	149	135	286	170	156	332	202	178	346	214	200
46	229	133	119	261	155	141	291	177	163	337	209	185	352	222	208
47	234	139	124	265	161	147	296	184	170	342	217	193	359	230	216
48	237	144	130	271	168	154	301	191	177	347	225	201	365	239	225
49	242	150	136	274	174	160	305	198	184	352	233	209	371	247	233
50	246	156	142	279	181	167	311	205	191	356	240	216	378	256	242
51	250	162	148	282	187	173	317	213	199	360	248	224	384	264	250
52	254	168	154	287	194	180	322	220	206	365	256	232	389	273	259
53	258	174	160	292	201	187	328	228	214	372	265	241	395	281	267
54	261	180	166	297	208	194	333	235	221	376	273	249	401	290	276
55	266	186	172	302	215	201	338	243	229	380	281	257	406	299	285
56	271	193	179	307	222	208	343	251	236	384	289	265	412	307	293
57	274	199	185	312	229	215	348	258	244	388	297	273	417	316	302
58	278	205	191	316	236	222	353	266	252	392	305	281	422	325	311
59	282	212	198	321	243	229	358	273	259	397	313	289	427	333	319
60	286	218	204	325	250	236	363	281	267	400	321	297	431	341	327
61	291	224	210	330	257	243	367	288	274	405	329	305	436	349	335
62	294	231	217	334	263	249	371	295	281	409	337	313	440	357	343
63	298	237	223	338	270	256	375	302	288	412	344	320	445	365	351
64	302	243	229	341	277	263	379	309	295	416	352	328	449	374	360
65	305	249	235	345	283	269	383	317	302	419	360	336	454	382	368

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs.		
	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.	Paid-up Policy.	Cash Value.	Loan Value.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	218	80	66	304	119	95	319	130	116	359	153	139	400	174	150
21	224	84	70	311	124	100	326	136	122	366	159	145	407	181	157
22	230	88	74	316	129	105	333	142	128	373	166	152	415	189	165
23	235	92	78	324	135	111	340	148	134	380	173	159	422	196	172
24	241	96	82	329	140	116	348	155	141	389	181	167	429	204	180
25	248	101	87	336	146	122	354	161	147	396	188	174	438	213	189
26	252	105	91	342	152	128	363	169	155	403	196	182	445	221	197
27	258	110	96	347	158	134	371	176	162	412	205	191	453	230	206
28	264	115	101	355	165	141	377	183	169	419	213	199	460	239	215
29	272	121	107	362	172	148	384	191	177	428	222	208	466	248	224
30	277	126	112	368	179	155	394	200	186	437	232	218	474	258	234
31	284	132	118	374	186	162	400	208	194	446	241	227	481	268	244
32	291	138	124	382	194	170	408	217	203	455	251	237	489	278	254
33	296	144	130	388	202	178	416	226	212	464	261	247	497	289	265
34	304	151	137	395	210	186	425	235	221	473	271	257	503	299	275
35	309	157	143	403	219	195	434	244	230	482	281	267	510	310	286
36	315	164	150	408	227	203	442	254	240	491	292	278	517	321	297
37	323	172	158	415	236	212	451	264	250	499	303	289	524	333	309
38	329	179	165	421	245	221	459	274	260	508	314	300	531	344	320
39	336	187	173	429	255	231	467	284	270	516	325	311	539	355	331
40	343	195	181	434	264	240	476	295	281	524	336	322	547	367	343
41	349	203	189	441	274	250	484	306	292	532	348	334	555	379	355
42	355	211	197	447	284	260	491	316	302	540	359	345	563	391	367
43	362	219	205	453	294	270	499	327	313	547	371	357	570	403	379
44	369	228	214	459	304	280	507	338	324	555	382	368	577	415	390
45	376	236	222	465	314	290	514	349	335	562	394	380	584	426	402
46	383	245	231	470	324	300	521	360	346	569	406	392	591	438	414
47	390	254	240	477	334	310	528	371	357	576	417	403	598	450	426
48	396	263	249	484	345	321	535	382	368	582	429	415	604	462	438
49	403	272	258	489	355	331	541	393	379	589	440	426	611	472	449
50	409	281	267	496	365	341	547	404	390	595	452	438	617	485	461
51	415	290	276	502	376	352	554	415	401	601	463	449	622	496	472
52	421	299	285	508	386	362	559	426	412	606	474	460	628	507	483
53	427	308	294	514	396	372	565	436	422	612	485	471	633	518	494
54	433	317	303	520	406	382	571	447	433	617	495	481	639	529	505
55	438	326	312	525	416	392	576	457	443	622	506	492	644	540	516
56	444	335	321	530	426	402	581	467	453	628	517	503	650	551	527
57	449	344	330	535	436	412	586	477	463	633	527	513	655	562	538
58	454	353	339	540	445	421	592	488	474	639	538	524	661	573	549
59	459	362	348	545	455	431	597	498	484	645	550	536	668	585	561
60	463	370	356	550	465	441	603	509	495	651	561	547	674	597	573
61	468	379	365	556	475	451	609	520	506	658	574	560	682	610	586
62	472	387	373	561	485	461	615	531	517	666	586	572	689	623	599
63	477	396	382	568	495	471	623	543	529	673	599	585	697	636	612
64	482	405	391	574	507	483	630	555	541	681	612	598	706	650	626
65	488	414	400	581	518	494	638	568	554	690	626	612	716	665	641

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue	After 2 Yrs.	After 3 Yrs.		After 4 Yrs.		After 5 Yrs.		After 6 Yrs.		After 7 Yrs.		After 8 Yrs.		After 9 Yrs.	
	Cash Value	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	18	32	18	48	34	64	50	81	67	98	84	116	102	135	121
21	18	33	19	49	35	66	52	83	69	100	86	119	105	138	124
22	19	34	20	50	36	67	53	85	71	103	89	122	108	141	127
23	19	35	21	52	38	69	55	87	73	105	91	125	111	145	131
24	20	36	22	53	39	71	57	89	75	108	94	128	114	148	134
25	21	37	23	55	41	73	59	91	77	111	97	131	117	152	138
26	22	39	25	56	42	75	61	94	80	114	100	134	120	156	142
27	22	40	26	58	44	77	63	96	82	116	102	137	123	159	145
28	23	41	27	59	45	79	65	99	85	119	105	141	127	163	149
29	24	42	28	61	47	81	67	101	87	122	108	145	131	167	153
30	25	43	29	63	49	83	69	104	90	126	112	148	134	172	158
31	26	45	31	65	51	85	71	107	93	129	115	152	138	176	162
32	27	46	32	66	52	88	74	109	95	132	118	156	142	180	166
33	27	48	34	68	54	90	76	112	98	136	122	160	146	185	171
34	28	49	35	70	56	92	78	115	101	139	125	164	150	190	176
35	29	50	36	72	58	95	81	119	105	143	129	168	154	194	180
36	30	52	38	74	60	98	84	122	108	147	133	173	159	199	185
37	31	54	40	77	63	100	86	125	111	151	137	177	163	205	190
38	33	55	41	79	65	103	89	128	114	155	141	182	168	210	196
39	34	57	43	81	67	106	92	132	118	159	145	186	172	215	201
40	35	59	45	83	69	109	95	135	121	163	149	191	177	220	206
41	36	60	46	86	72	112	98	139	125	167	153	196	182	226	212
42	37	62	48	88	74	115	101	143	129	171	157	201	187	231	217
43	39	64	50	91	77	118	104	147	133	176	162	206	192	237	223
44	40	66	52	93	79	121	107	150	136	180	166	211	197	242	228
45	41	68	54	96	82	125	111	154	140	185	171	216	202	248	234
46	42	70	56	99	85	128	114	158	144	189	175	221	207	253	239
47	44	72	58	101	87	131	117	162	148	193	179	226	212	259	245
48	45	74	60	104	90	134	120	166	152	198	184	231	217	264	250
49	47	76	62	107	93	138	124	169	155	202	188	235	221	270	256
50	48	78	64	109	95	141	127	173	159	206	192	240	226	275	261
51	49	80	66	112	98	144	130	177	163	211	197	245	231	280	266
52	51	82	68	114	100	147	133	181	167	215	201	250	236	285	271
53	52	84	70	117	103	150	136	184	170	219	205	254	240	290	276
54	53	86	72	120	106	154	140	188	174	223	209	259	245	295	281
55	55	88	74	122	108	157	143	192	178	227	213	263	249	300	286
56	56	90	76	125	111	160	146	195	181	231	217	268	254	305	291
57	58	93	79	128	114	163	149	199	185	235	221	272	258	309	295
58	59	95	81	130	116	166	152	203	189	239	225	276	262	313	299
59	61	97	83	133	119	169	155	206	192	243	229	280	266	318	304
60	62	99	85	136	122	172	158	210	196	247	233	284	270	322	308
61	64	101	87	138	124	176	162	213	199	250	236	288	274	325	311
62	65	103	89	141	127	179	165	216	202	254	240	291	277	329	315
63	67	105	91	143	129	181	167	219	205	257	243	295	281	332	318
64	68	107	93	146	132	184	170	222	208	260	246	298	284	335	321
65	70	109	95	148	134	187	173	226	211	263	249	301	287	338	324

NOTE.—Paid-up policies are granted after two years for as many twentieths of the amount insured as there have been annual premiums paid.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 10 Years.		After 11 Years.		After 12 Years.		After 15 Years.		After 17 Years.		After 19 Years.		After 20 Years.	
	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	165	141	175	161	196	182	275	251	316	302	370	356	410	386
21	168	144	179	165	201	187	281	257	323	308	378	364	418	394
22	172	148	183	169	205	191	287	263	330	316	387	373	427	403
23	176	152	187	173	210	196	293	269	337	323	395	381	436	412
24	180	156	192	178	215	201	300	276	345	331	404	390	446	422
25	184	160	196	182	220	206	306	282	352	338	413	399	456	431
26	188	164	201	187	225	211	313	289	361	347	423	409	466	441
27	192	168	206	192	230	216	320	296	369	355	432	418	476	452
28	197	173	211	197	236	222	327	303	377	363	442	428	486	462
29	201	177	216	202	242	228	335	311	386	372	452	438	497	473
30	206	182	221	207	248	234	343	319	395	381	462	448	508	484
31	211	187	227	213	254	240	350	326	404	390	473	459	519	495
32	216	192	232	218	260	246	358	334	413	399	483	469	531	507
33	221	197	238	224	266	252	367	343	423	409	494	480	542	518
34	226	202	244	234	273	259	375	351	433	419	505	491	554	530
35	232	208	250	236	279	265	384	360	442	428	516	502	566	542
36	237	213	256	242	286	272	392	368	452	438	528	514	578	554
37	243	219	262	248	293	279	401	377	462	448	539	525	590	566
38	249	225	269	255	300	286	410	386	472	458	550	536	602	578
39	255	231	275	261	307	293	418	394	482	468	562	548	614	590
40	261	237	282	268	314	300	427	403	492	478	573	559	626	602
41	267	243	288	274	321	307	436	412	503	489	585	571	639	615
42	273	249	295	281	328	314	445	421	513	499	596	582	651	627
43	279	255	302	288	336	322	454	430	523	509	608	594	663	639
44	285	261	308	294	343	329	463	439	533	519	619	605	676	652
45	291	267	315	301	350	336	471	447	543	529	631	617	688	664
46	297	273	321	307	357	343	480	456	552	538	642	628	700	676
47	303	279	328	314	364	350	488	464	562	548	653	639	712	688
48	309	285	334	320	371	357	497	473	571	557	663	649	724	700
49	315	291	340	326	377	363	505	481	580	566	674	660	735	711
50	320	296	347	333	384	370	512	488	589	575	684	670	746	722
51	326	302	353	339	390	376	520	496	597	583	694	680	758	734
52	331	307	358	344	396	382	527	503	606	592	704	690	769	745
53	337	313	364	350	402	388	534	510	613	599	713	699	779	755
54	342	318	370	356	408	394	541	517	621	607	722	708	790	766
55	347	323	375	361	414	400	547	523	628	614	731	717	800	776
56	352	328	380	366	419	405	552	528	634	620	739	725	810	786
57	357	333	385	371	424	410	557	533	640	626	747	733	820	796
58	361	337	389	375	428	414	562	538	645	631	755	741	830	806
59	365	341	394	380	433	419	566	542	650	636	763	749	840	816
60	369	345	398	384	436	422	570	546	655	641	770	756	849	825
61	373	349	401	387	440	426	574	550	660	646	777	763	859	835
62	376	352	404	390	443	429	577	553	664	650	783	769	868	844
63	380	355	407	393	446	432	580	556	668	654	789	775	877	853
64	383	359	410	396	449	435	583	559	671	657	795	781	886	862
65	386	362	414	400	452	438	587	563	674	660	800	786	895	871

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—ORDINARY LIFE POLICY, $1000.

Age.	After 2 Years.	After 3 Years.	After 4 Years.	After 5 Years.	After 6 Years.	After 7 Years.	After 8 Years.	After 10 Years.	After 12 Years.	After 15 Years.	After 17 Years.	After 20 Years.
	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys ds.
20	0 124	1 76	2 45	3 33	4 39	5 63	6 105	8 237	11 44	14 260	16 253	18 284
21	0 148	1 112	2 94	3 95	4 114	5 152	6 207	8 359	11 177	14 364	16 311	18 270
22	0 173	1 150	2 145	3 158	4 191	5 241	6 308	9 116	11 305	15 86	16 350	18 241
23	0 200	1 189	2 197	3 223	4 269	5 332	7 47	9 236	12 60	15 155	17 7	18 198
24	0 226	1 229	2 249	3 290	4 348	6 60	7 151	9 353	12 170	15 207	17 10	18 141
25	0 254	1 269	2 304	3 357	5 65	6 154	7 253	10 101	12 268	15 240	16 364	18 73
26	0 282	1 311	2 359	4 62	5 148	6 247	7 354	10 207	12 351	15 257	16 337	17 359
27	0 312	1 354	3 52	4 133	5 230	6 338	8 88	10 304	13 53	15 257	16 296	17 268
28	0 342	2 34	3 110	4 204	5 312	7 64	8 185	11 27	13 105	15 243	16 242	17 169
29	1 8	2 79	3 169	4 275	6 27	7 153	8 276	11 103	13 141	15 214	16 176	17 62
30	1 41	2 125	3 229	4 346	6 108	7 238	8 360	11 164	13 161	15 171	16 100	16 312
31	1 73	2 172	3 288	5 50	6 186	7 318	9 73	11 212	13 166	15 117	16 14	16 191
32	1 107	2 219	3 346	5 118	6 260	8 28	9 140	11 245	13 157	15 51	15 284	16 63
33	1 140	2 265	4 38	5 185	6 329	8 95	9 196	11 264	13 134	14 341	15 181	15 295
34	1 175	2 312	4 96	5 249	7 29	8 153	9 240	11 269	13 100	14 255	15 71	15 158
35	1 209	2 357	4 152	5 309	7 88	8 201	9 271	11 260	13 53	14 162	14 319	15 16
36	1 242	3 37	4 204	5 364	7 137	8 237	9 290	11 239	12 360	14 61	14 197	14 235
37	1 275	3 82	4 254	6 48	7 177	8 262	9 296	11 206	12 292	13 318	14 69	14 87
38	1 308	3 124	4 300	6 90	7 206	8 275	9 290	11 163	12 215	13 204	13 302	13 301
39	1 340	3 164	4 340	6 123	7 226	8 276	9 272	11 109	12 130	13 85	13 166	13 149
40	2 6	3 201	5 10	6 147	7 234	8 266	9 244	11 47	12 39	12 326	13 27	12 360
41	2 37	3 233	5 38	6 162	7 232	8 246	9 205	10 340	11 306	12 198	12 251	12 207
42	2 65	3 261	5 57	6 166	7 220	8 216	9 158	10 260	11 201	12 66	12 107	12 52
43	2 90	3 284	5 67	6 162	7 198	8 177	9 101	10 174	11 92	11 297	11 326	11 263
44	2 112	3 299	5 70	6 148	7 167	8 128	9 37	10 82	10 343	11 160	11 180	11 110
45	2 129	3 307	5 65	6 126	7 127	8 72	8 331	9 350	10 225	11 21	11 32	10 322
46	2 142	3 309	5 51	6 95	7 80	8 10	8 253	9 248	10 104	10 246	10 251	10 174
47	2 149	3 304	5 30	6 58	7 27	7 305	8 170	9 142	9 346	10 106	10 105	10 23
48	2 152	3 292	5 3	6 14	6 332	7 230	8 83	9 33	9 221	9 330	9 324	9 243
49	2 149	3 275	4 334	5 329	6 266	7 151	7 357	8 12	9 94	9 191	9 183	9 99
50	2 143	3 253	4 295	5 275	6 197	7 69	7 262	8 173	8 332	9 52	9 41	8 321
51	2 134	3 227	4 253	5 216	6 124	6 349	7 166	8 59	8 205	8 281	8 269	8 183
52	2 121	3 197	4 207	5 155	6 49	6 261	7 68	7 309	8 79	8 148	8 134	8 43
53	2 105	3 165	4 157	5 91	5 337	6 173	6 334	7 194	7 318	8 15	7 364	7 274
54	2 87	3 129	4 106	5 25	5 258	6 83	6 234	7 80	7 195	7 254	7 237	7 141
55	2 66	3 91	4 53	4 322	5 178	5 357	6 135	6 331	7 74	7 129	7 111	7 5
56	2 44	3 52	3 363	4 253	5 98	5 266	6 35	6 219	6 320	7 5	6 349	6 245
57	2 20	3 11	3 307	4 184	5 17	5 176	5 301	6 109	6 207	6 254	6 230	6 118
58	1 360	2 334	3 249	4 114	4 301	5 86	5 204	6 1	6 95	6 138	6 109	5 353
59	1 333	2 291	3 192	4 45	4 221	4 361	5 108	5 263	5 350	6 22	5 353	5 238
60	1 306	2 247	3 135	3 340	4 141	4 274	5 13	5 162	5 248	5 278	5 241	5 119
61	1 278	2 204	3 77	3 271	4 62	4 188	4 287	5 64	5 147	5 171	5 129	4 360
62	1 250	2 160	3 20	3 203	3 350	4 104	4 200	4 335	5 47	5 62	5 14	4 250
63	1 222	2 117	2 329	3 136	3 275	4 23	4 115	4 247	4 317	4 322	4 277	4 133
64	1 193	2 73	2 273	3 71	3 203	3 310	4 33	4 161	4 226	4 225	4 175	4 5
65	1 165	2 31	2 219	3 7	3 134	3 238	3 321	4 76	4 135	4 128	4 70	3 262

PROVIDENT LIFE AND TRUST COMPANY—Continued.

EXTENDED TERM INSURANCE—TWENTY-PAYMENT LIFE, $1000.

Age.	After 2 Years.	After 3 Years.	After 4 Years.	After 5 Years.	After 6 Years.	After 7 Years.	After 8 Years.	After 10 Years.	After 12 Years.	After 15 Years.	After 17 Years.	After 19 Years.
	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.	ys. ds.
20	2 156	4 203	6 330	9 183	12 127	15 154	18 238	24 30.	29 265	35 19	38 52	42 70
21	2 180	4 240	7 16	9 245	12 197	15 222	18 289	24 26(	29 124	34 150	37 146	41 134
22	2 206	4 278	7 67	9 306	12 262	15 284	18 328	24 20(	28 340	33 276	36 236	40 197
23	2 232	4 316	7 117	10 0	12 323	15 337	18 354	24 13(	28 181	33 33	35 324	39 257
24	2 258	4 354	7 167	10 57	13 16	16 16	19 0	24 47	28 14	32 152	35 45	38 315
25	2 285	5 28	7 215	10 111	13 68	16 51	18 362	23 314	27 204	31 267	34 131	38 7
26	2 310	5 66	7 262	10 161	13 112	16 72	18 343	23 20(	27 21	31 13	33 215	37 68
27	2 337	5 104	7 306	10 208	13 149	16 83	18 310	23 8(	26 196	30 123	32 90	36 126
28	2 363	5 140	7 349	10 249	13 177	16 79	18 263	22 31(	26 1	29 279	32 9	35 184
29	3 24	5 176	8 23	10 284	13 195	16 61	18 202	22 174	25 164	28 33(	31 90	34 239
30	3 50	5 209	8 59	10 313	13 202	16 30	18 129	22 24	24 322	28 70	30 169	33 293
31	3 76	5 240	8 91	10 335	13 197	15 352	18 44	21 23(	24 109	27 171	29 245	32 345
32	3 101	5 269	8 118	10 348	13 179	15 295	17 312	21 6(	23 258	26 269	28 320	32 36
33	3 124	5 295	8 140	10 352	13 150	15 226	17 204	20 257	23 37	26 0	28 30	31 92
34	3 146	5 319	8 157	10 346	13 109	15 146	17 88	20 78	22 178	25 97	27 107	30 148
35	3 166	5 339	8 166	10 330	13 57	15 56	16 327	19 258	21 316	24 192	26 182	29 203
36	3 184	5 355	8 167	10 302	12 358	14 321	16 192	19 6(	21 85	23 286	25 256	28 257
37	3 201	6 2	8 161	10 264	12 284	14 211	16 51	18 23(	20 218	23 181	24 330	27 309
38	3 215	6 8	8 145	10 216	12 200	14 93	15 267	18 4(	19 349	22 109	24 40	26 362
39	3 227	6 9	8 121	10 159	12 208	13 334	15 113	17 20(	19 113	21 204	23 117	26 56
40	3 236	6 4	8 87	10 92	12 8	13 202	14 319	17 2	18 241	20 297	22 194	25 115
41	3 242	5 357	8 46	10 17	11 265	13 64	14 154	16 166	18 3	20 27	21 271	24 173
42	3 244	5 337	7 361	9 299	11 150	12 286	13 352	15 317	17 131	19 125	20 347	23 231
43	3 241	5 309	7 302	9 208	11 30	12 138	13 180	15 108	16 258	18 223	20 63	22 289
44	3 233	5 274	7 236	9 111	10 269	11 352	13 7	14 263	16 20	17 320	19 146	21 347
45	3 219	5 233	7 164	9 9	10 138	11 197	12 195	14 52	15 149	17 57	18 229	21 46
46	3 200	5 186	7 86	8 266	10 5	11 40	12 18	13 206	14 278	16 161	17 312	20 113
47	3 176	5 133	7 3	8 155	9 232	10 245	11 204	12 361	14 44	15 266	17 34	19 181
48	3 148	5 75	6 280	8 41	9 94	10 86	11 26	12 152	13 179	15 8	16 127	18 248
49	3 115	5 13	6 189	7 288	8 319	9 290	10 213	11 311	12 315	14 122	15 220	17 315
50	3 79	4 313	6 97	7 170	8 178	9 130	10 36	11 107	12 91	13 238	14 315	17 21
51	3 41	4 245	6 3	7 52	8 39	8 337	9 226	10 270	11 235	12 356	14 51	16 102
52	3 1	4 176	5 272	6 298	7 265	8 180	9 54	10 73	11 18	12 118	13 159	15 183
53	2 323	4 106	5 177	6 181	7 127	8 26	8 250	9 244	10 174	11 248	12 189	14 263
54	2 280	4 37	5 82	6 65	6 357	7 239	8 84	9 55	9 332	11 16	12 14	13 343
55	2 236	3 331	4 354	5 315	6 225	7 91	7 287	8 237	9 134	10 160	11 139	13 70
56	2 192	3 261	4 261	5 203	6 93	6 311	7 129	8 58	8 304	9 304	10 263	12 165
57	2 148	3 192	4 171	5 93	5 334	6 171	6 340	7 252	8 118	9 92	10 24	11 257
58	2 105	3 125	4 82	4 351	5 213	6 34	6 193	7 86	7 302	8 250	9 164	10 347
59	2 62	3 59	3 361	4 247	5 92	5 267	6 50	6 292	7 129	8 45	8 301	10 90
60	2 20	2 359	3 277	4 147	4 341	5 140	5 278	6 140	6 325	7 217	8 82	9 198
61	1 343	2 296	3 196	4 49	4 231	5 17	5 148	5 357	6 166	7 23	7 234	8 301
62	1 303	2 236	3 117	3 321	4 125	4 267	5 22	5 221	6 8	6 209	7 19	8 47
63	1 264	2 177	3 42	3 232	4 24	4 158	4 271	5 89	5 229	6 28	6 188	7 175
64	1 226	2 121	2 335	3 147	3 294	4 53	4 161	4 328	5 86	5 229	5 348	6 294
65	1 190	2 67	2 267	3 67	3 205	3 321	4 56	4 213	4 315	5 65	5 165	6 56

Provident Life and Trust Company.

TWENTY-PAYMENT FORTY-YEAR ENDOWM'T—ANNUAL DIVIDENDS AMOUNT, $10,000. ANNUAL PREMIUM, $338.50. AGE, 35.

The Provident Life and Trust Company of Philadelphia in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of three hundred and thirty-eight and $^{50}/_{100}$ dollars, receipt of which is hereby acknowledged, and payment of the yearly premium of three hundred and thirty-eight and $^{50}/_{100}$ dollars on or before the twentieth day of first month in every year hereafter until twenty yearly premiums shall have been paid or until the prior death of the insured, promises to pay at its office in the city of Philadelphia, the sum of ten thousand dollars to John Doe of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, or to his assigns, upon the twentieth day of first month, 1951, provided the insured be then living; or in the event of the death of the insured before that date, to pay at its office aforesaid the said sum, upon receipt of due written proof of the death of the insured during the continuance of this policy, to his wife Sarah Doe if living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary. In either case, any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year shall first be deducted.

CHANGE OF BENEFICIARY.—If the right to change the beneficiary has been reserved to the insured, he or she may, if of full age, at any time during the continuance of this policy, change and successively change the beneficiary hereunder, whether original or substituted, without the consent of the beneficiary, provided that the interest of any beneficiary shall be subject to the right of any assignee of said policy. The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably designated beneficiary the insured shall not have the right to revoke or change the designation of that beneficiary without the written consent of said beneficiary filed with the company. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured unless otherwise specifically provided. Every change of beneficiary or change from revocable to irrevocable designation must be made by written direction of the insured and filed with the company at its home office accompanied by this policy, and will take effect only when endorsed on this policy by the company. The beneficiary is the person named in or endorsed on this policy as the person to whom the policy is payable if it should become a claim by the death of the insured. An assignee is the person to whom this policy may have been lawfully transferred by an instrument other than a designation or change of beneficiary as aforesaid.

OCCUPATION, TRAVEL, SUICIDE, ETC.—If the insured shall within one year after the issue of this policy and without the written consent of the company previously obtained travel or reside South of the Tropic of Cancer or shall within that time be personally engaged in blasting, mining, submarine operations or in the production of highly inflammable or explosive substances, or as an engineer, fireman, brakesman, motorman or conductor upon any steam or electric railroad or railway, or shall be engaged in any capacity upon any steam or other vessel, this policy shall cease to be in force. If the insured shall within one year after the issue of this policy die by his or her own hand or act, unless proof of insanity shall have been furnished, this policy shall be valid only for an amount equal to the reserve hereon, and not for the amount insured.

INCONTESTABILITY.—This policy, together with the application therefor, a copy whereof is attached to this policy and made a part thereof, constitutes the entire contract between the parties, and shall be incontestable after one year from its date of issue, except for non-payment of premium. If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased of the same kind of insurance at the correct age. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall avoid this policy or be used in defence to a claim unless it is contained in the application and a copy of such application is attached to this policy when issued.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. At the option of the insured, dividends will be (*a*) payable in cash; (*b*) or applicable to the payment of any premium or premiums upon this policy; (*c*) or used to purchase paid-up additions to this policy; (*d*) or left to accumulate to the credit of this policy with interest at three per cent per annum, payable when the policy becomes a claim, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the aforesaid options not later than thirty-one days after any anniversary of this policy, and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be applied to the purchase of a paid-up addition as provided in option (*c*). Such paid-up addition may be

surrendered at any time for a cash value calculated on the basis for cash values hereinafter stated in this policy, provided the cash value in any case shall not be less than the original cash dividend.

ASSIGNMENTS.—No assignment of this policy shall be of any force or effect unless made in writing and recorded by the company on its books at its home office. The company assumes no responsibility as to the validity of any assignment.

CHANGES OF CONTRACT, ETC.—No receipt for renewal premium, nor permit, nor any alteration or discharge of the contract nor waiver of forfeiture under the same shall be valid unless signed by the president, vice-president, actuary, secretary or treasurer of the company.

PREMIUMS.—A grace of thirty-one days is hereby granted for the payment of every premium after the first, subject to interest at six per cent per annum on the deferred payment. The insurance shall continue in force during said period, and if the insured shall die during said period the overdue premium will be deducted in any settlement hereunder. Except as herein provided, the payment of a premium shall not maintain the policy in force beyond the date when the next premium shall be due. All premiums are payable in advance at the home office of the company, or to any agent of the company upon delivery of a receipt therefor signed by the president, vice-president, actuary, secretary or treasurer of the company and countersigned by its agent.

REINSTATEMENT.—This policy may be reinstated at any time within three years from date of default in the payment of any premium, provided it has not been surrendered to the company for its cash value, or its extension period expired, upon evidence of insurability satisfactory to the company and payment of arrears of premium with interest at six per cent per annum and also upon the payment or reinstatement of any other indebtedness to the company under this policy with interest at six per cent per annum.

LOANS.—After three full years' premiums shall have been paid, the company, at any time while this policy shall be in force and not assigned or pledged to any other person or party or continued as extended term insurance, will lend on the proper assignment and delivery of this policy and on the sole security hereof, with interest at the rate of six per cent per annum, a sum equal to or at the option of the insured less than the loan value at the end of the then current policy year as stated in the table of loan values incorporated in this policy, less any existing indebtedness to the company on this policy and any unpaid balance of the premium for the then current policy year, and may collect interest in advance on the loan to the end of the current policy year; provided that the grant of such loan may be deferred by the company for a period not exceeding six months after the application therefor is made. Failure to pay said loan or interest thereon shall not avoid this policy unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, according to the table incorporated in this policy, nor until one month after notice shall have been mailed by the company to the last known address of the insured and any assignee of record at the home office of the company. No loan will be made hereon if this policy is running as extended term insurance.

NON-FORFEITURE PROVISIONS.—After two full annual premiums shall have been paid hereon, upon default in the payment of any premium at the end of the thirty-one days' grace allowed, this policy will without any action on the part of the insured be binding upon the company for participating paid-up insurance for a reduced amount payable at the same time and on the same conditions as herein originally provided. But at any time within thirty days from the date of such default the insured, by a writing filed with the company at its home office in which writing the assignee and the beneficiary if designated irrevocably shall join (but without requiring the joinder of any beneficiary not designated irrevocably), may elect in lieu of such paid-up insurance for a reduced amount (*a*) to surrender this policy and receive in cash its value at time of default; (*b*) or, without the right to a loan, to have the insurance continued in force as non-participating extended term insurance from the due date of the premium in default for its original amount and any outstanding paid-up additions; and if the sum to be applied to the purchase of extended term insurance shall be more than sufficient to extend the insurance to the end of the endowment term, the excess shall be applied to the purchase of pure endowment insurance payable at the end of the term if the insured be then living. If this policy should automatically become paid-up insurance for a reduced amount or if extended term insurance should be taken hereunder, such paid-up or extended term insurance will, upon legal surrender of the policy, be entitled to a cash value equal to the reserve thereon at time of said surrender, computed upon the basis hereinafter stated, less any indebtedness to the company. For the protection of the interests of all policyholders and to provide against any emergency, the company reserves to itself the right to require six months written notice for the withdrawal of the cash value of this policy, or of the cash value of the paid-up or extended term insurance granted in lieu hereof. The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent per annum. The cash value for the end of the tenth year and each subsequent fifth year is the full reserve computed as aforesaid, less any indebtedness to the company hereon; at other times, the full reserve at date of default computed as aforesaid, less one per cent of the amount insured and less any indebtedness to the company hereon. The paid-up values are not less than the amount purchasable at net single premium rates according to attained age of insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum by the full reserve at date of default computed as aforesaid, less two and one-half per cent of the amount insured and less any indebtedness to the company hereon. The period of the extended term insurance will be such as the reserve at date of default on this policy and on any outstanding paid-up additions, computed as aforesaid, less one per cent of the amount insured and less any indebtedness to the company on account of or secured by this policy, will purchase at net single premium rates according to the attained age of the insured by the American Experience Table of Mortality and interest at three and one-half per cent per annum; but no provision contained herein shall operate to continue this policy in force beyond the term for which it was originally written. The

pure endowment, if any, shall be calculated on the same basis as the extended term insurance. The loan value for each year is not less than the reserve computed as aforesaid, less two and one-half per cent of the amount insured and less any indebtedness to the company on account of or secured by this policy.

OPTIONAL METHODS OF SETTLEMENT.—The provisions printed on the third page hereof entitled 'optional methods of settlement" are hereby made a part of this policy.

TABLE OF PAID-UP, CASH, EXTENDED TERM INSURANCE, PURE ENDOWMENT AND LOAN VALUES.

YEARS IN FORCE.	Paid-up.	Cash Value.	Extended Insurance.		Pure Endowment.	Loan Value.
	$	$	yrs.	dys.	$	$
2	1,000	320	3	278	....	....
3	1,500	540	6	151	....	400
4	2,000	780	9	42	....	640
5	2,500	1,020	11	259	....	880
6	3,000	1,270	14	26	....	1,130
7	3,500	1,530	16	56	....	1,390
8	4,000	1,800	17	352	....	1,660
9	4,500	2,080	19	193	....	1,940
10	5,000	2,470	20	328	....	2,230
11	5,500	2,670	22	39	....	2,530
12	6,000	2,990	23	75	....	2,850
13	6,500	3,310	24	85	....	3,170
14	7,000	3,650	25	92	....	3,510
15	7,500	4,100	25	...	1,200	3,860
16	8,000	4,360	24	...	3,030	4,220
17	8,500	4,740	23	...	4,770	4,600
18	9,000	5,130	22	...	6,430	4,990
19	9,500	5,540	21	...	8,000	5,400
20	10,000	6,060				5,820
21		6,110				5,970
22		6,250				6,110

Paid-up, cash, extended term insurance, pure endowment and loan values for each succeeding year after the twenty-second, and for all paid-up additions (upon which additions the insured will be entitled to such values), will be calculated upon the same bases as for this table. The loan values provided for in the columns headed "loan value" in this table for the end of policy years can be obtained (less interest to the end of the policy year) at any time during such policy years as provided in the above clause entitled "loans."

In witness whereof, the said The Provident Life and Trust Company of Philadelphia has, under its corporate seal, delivered this contract, signed by its president or vice-president and attested by its actuary, secretary or treasurer, this twentieth day of first month 1912.

OPTIONAL METHODS OF SETTLEMENT.

DEFINITION OF TERMS.

THE INSURED is the person upon whose life the policy is issued.

THE POLICY BENEFICIARY is the person named in or endorsed on the policy as the person to whom the policy is payable if it should become a claim by the death of the insured.

AN ASSIGNEE is a person to whom the policy may have been lawfully transferred by an instrument other than a designation or change of Beneficiary as provided for in the policy.

THE ELECTED BENEFICIARY is the person designated by an election under Option C to receive upon the death of the insured after the maturity of the endowment, such of the full limited number of yearly instalments of income chosen by said election as may not have been already paid during the lifetime of the insured, and, upon surviving the insured, to receive further after said full limited number of instalments of income shall have been paid, the same yearly sum as a continuous income during the remaining lifetime of said person so designated.

THE PAYEE is (*a*) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option A; and (*b*) the person entitled to receive the full limited number of yearly instalments of income chosen by an election under the table entitled Option B, and further to receive yearly thereafter the same yearly sum as a continuous income during the remaining lifetime of said person.

THE MATURITY OF THE ENDOWMENT is the date named in the policy for payment of the proceeds thereof if the insured shall be then living.

THE ELECTED INSTALMENTS OF INCOME are the full number of yearly instalments of income chosen and limited in number by an election under any option.

ELECTION OF OPTIONS.

1. ELECTION BY THE INSURED.—At the maturity of the endowment in the policy or at any time prior thereto, if no right shall inhere in any person or party other than a revocably or irrevocably designated policy beneficiary, the insured may, without the joinder of such revocably or irrevocably designated policy beneficiary, elect to require the proceeds of the policy to be paid when the same shall become payable, not in one

cash sum as set out in the policy, but in equal yearly instalments of income, according to any of the following options respectively entitled Option A, Option B and Option C.

2. Revocation of Election by the Insured.—At the maturity of the endowment or at any time prior thereto but not thereafter, if no right shall inhere in any person or party other than a revocably or irrevocably designated policy beneficiary, the insured may in like manner revoke said election and make a new election.

3. Election and Revocation by Policy Beneficiary or Assignee.—(*a*) If the insured fails to make an election as aforesaid, the policy beneficiary or assignee may make such election at the time the proceeds of the policy may become payable to the policy beneficiary or assignee. (*b*) If the proceeds of the policy shall be lawfully payable absolutely to the policy beneficiary or assignee in any event whatsoever either at the maturity of the endowment or by reason of the death of the insured prior thereto, without right of any other person or party in or to the policy or the proceeds thereof either expressed or implied, then and in such case all rights of the insured to elect and revoke an election as aforesaid shall be exercisable at the maturity of the endowment or at any time prior thereto but not thereafter, by the policy beneficiary or assignee without the joinder of any other person or party. (*c*) If there shall be more than one policy beneficiary or assignee, all must unite in any act which the policy beneficiary or assignee may exercise.

4. Interested Parties Who Must Unite in Election.—(*a*) An election shall not be made or revoked by the insured while the policy may stand payable either wholly or partly to an assignee thereof or while a right therein may inhere in any other person or party not a revocably or irrevocably designated policy beneficiary, without the joinder of such assignee or such other person or party, nor (*b*) shall an election be made or revoked either by the policy beneficiary or assignee while any person or party other than the policy beneficiary or assignee may have any express or implied right in or to the policy or the proceeds thereof, without the joinder of such person or party, but (*c*) any election or revocation thereof which the insured may duly make, shall be valid without the assent of any revocably or irrevocably designated policy beneficiary.

5. Election of Alternative Options.—If the insured shall elect Option C, then the insured may also elect either Option A or Option B as an alternative option to take effect only in case the insured should die prior to the maturity of the endowment.

6. Right of Commutation May Be Withheld.—Any person entitled to exercise an election may therein direct that the person entitled to receive all or any of the instalments of income which may become payable under said election shall not have the right to commute the same for cash.

7. How Election and Revocation Made.—Every election or revocation of election must be made in writing and filed with the company at its home office, accompanied by the policy, and will take effect only when endorsed on the policy by the company.

Option A.

Option A. Income Certain.—Yearly instalments of income guaranteed for limited number of years certain, two to thirty years, (called elected instalments), in lieu of each $1,000 due under the policy when the proceeds thereof become payable.

Number of Yearly Instalments.	Amount of Each Yearly Instalment.	Number of Yearly Instalments.	Amount of Each Yearly Instalment.	Number of Yearly Instalments.	Amount of Each Yearly Instalment.	Number of Yearly Instalments.	Amount of Each Yearly Instalment.
	$		$		$		$
2	507.39	9	124.69	17	73.74	25	55.76
3	343.23	10	113.82	18	70.59	26	54.31
4	261.19	11	104.93	19	67.78	27	52.97
5	211.99	12	97.54	20	65.26	28	51.74
6	179.22	13	91.29	21	62.98	29	50.60
7	155.83	14	85.95	22	60.92	30	49.53
8	138.31	15	81.33	23	59.04		
		16	77.29	24	57.33		

1. Applicable to Matured Endowment or Death Claim.—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon the death of the insured prior thereto, shall be paid in any limited number of equal yearly instalments of income chosen by said election, from two to thirty in number, according to the table entitled Option A.

2. Commutation by Payee.—At the time when any one of the elected instalments of income shall become payable, the payee may take in one cash sum the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate such payee shall have deprived such payee of such right of commutation.

3. Commutation by Payee's Executors, Administrators or Assigns.—(*a*) If a payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income shall have been paid to such payee, or (*b*) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

Option B.

Option B. Continuous Income.—Yearly instalments of income guaranteed for either 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter during the lifetime of the payee, in lieu of each $1000 due under the policy when the proceeds thereof become payable.

Age of Payee when the Policy Becomes Payable.	10 Years.	15 Years.	20 Years.	25 Years.	Age of Payee when the Policy Becomes Payable.	10 Years.	15 Years.	20 Years.	25 Years.
0	38.72	38.10	37.43	36.79	40	50.43	49.12	47.73	46.19
1	38.79	38.16	37.49	36.85	41	51.09	49.72	48.26	46.62
2	38.87	38.23	37.56	36.92	42	51.78	50.35	48.81	47.06
3	38.96	38.31	37.64	37.00	43	52.51	51.01	49.37	47.51
4	39.06	38.40	37.73	37.09	44	53.29	51.71	49.96	47.96
5	39.17	38.50	37.83	37.19	45	54.11	52.44	50.56	48.43
6	39.29	38.61	37.94	37.30	46	54.97	53.19	51.17	48.90
7	39.42	38.73	38.06	37.42	47	55.85	53.96	51.80	49.37
8	39.56	38.86	38.19	37.55	48	56.78	54.76	52.43	49.82
9	39.71	39.00	38.33	37.69	49	57.76	55.58	53.07	50.27
10	39.87	39.15	38.48	37.84	50	58.79	56.43	53.73	50.71
11	40.04	39.31	38.64	38.00	51	59.87	57.31	54.41	51.14
12	40.22	39.48	38.81	38.16	52	61.00	58.22	55.10	51.56
13	40.41	39.66	38.98	38.32	53	62.18	59.16	55.77	51.97
14	40.61	39.85	39.16	38.49	54	63.40	60.13	56.44	52.37
15	40.82	40.05	39.35	38.67	55	64.68	61.12	57.11	52.77
16	41.03	40.26	39.55	38.86	56	66.02	62.13	57.77	53.15
17	41.25	40.48	39.76	39.05	57	67.42	63.16	58.42	53.50
18	41.48	40.70	39.97	39.25	58	68.87	64.21	59.06	53.82
19	41.72	40.93	40.19	39.46	59	70.38	65.28	59.69	54.11
20	41.96	41.17	40.42	39.68	60	71.94	66.36	60.31	54.38
21	42.22	41.42	40.66	39.91	61	73.56	67.44	60.91	Ages
22	42.49	41.68	40.91	40.15	62	75.25	68.51	61.46	61 and
23	42.78	41.96	41.17	40.40	63	77.00	69.57	61.97	over
24	43.09	42.26	41.45	40.66	64	78.83	70.63	62.44	same as age
25	43.42	42.57	41.75	40.93	65	80.71	71.68	62.85	60.
26	43.76	42.89	42.06	41.21	66	82.61	72.70	Ages	
27	44.11	43.22	42.38	41.50	67	84.52	73.67	66 and	
28	44.47	43.57	42.70	41.80	68	86.44	74.58	over	
29	44.85	43.93	43.03	42.11	69	88.38	75.43	same as age	
30	45.25	44.31	43.38	42.43	70	90.33	76.22	65.	
31	45.66	44.71	43.74	42.76	71	92.26	Ages		
32	46.09	45.12	44.12	43.10	72	94.17	71 and		
33	46.54	45.55	44.51	43.45	73	96.06	over		
34	47.02	46.00	44.92	43.81	74	97.94	same as age		
35	47.53	46.47	45.35	44.17	75	99.80	70.		
36	48.06	46.96	45.80	44.55		Ages			
37	48.61	47.47	46.26	44.94		76 and			
38	49.19	48.00	46.73	45.34		over			
39	49.80	48.55	47.22	45.76		same as age 75.			

1. Applicable to Matured Endowment or Death Claim.—If this option shall be elected, the proceeds of the policy, either at the maturity of the endowment or upon the death of the insured prior thereto, shall be paid in either ten or fifteen or twenty or twenty-five equal yearly instalments of income, as may be chosen by said election under the table entitled Option B.

2. Amount of Yearly Instalments of Income, how Determined.—The amount of each of the elected instalments of income shall be determined (*a*) by the number of elected instalments of income and (*b*) by the age of the payee at the payee's birthday nearest to the time when the proceeds of the policy may become payable, according to the table entitled Option B.

3. Continuous Payment of Income to Payee for Life.—After all the elected instalments of income shall have been paid to the payee, the same yearly sum or income shall continue to be paid yearly to said payee during the remaining lifetime of said payee.

4. Commutation by Payee.—At the time when any one of the elected instalments of income under the table entitled Option B shall become payable, the payee may take in one cash sum the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate such payee shall have deprived such payee of such right of commutation.

5. Commutation by Payee's Executors, Administrators or Assigns.—(*a*) If a payee who has not been deprived of the right of commutation aforesaid shall die without having exercised such right and before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, or (*b*) if a payee who has been deprived of such right of commutation shall die before all the elected instalments of income under the table entitled Option B shall have been paid to such payee, then and in either such case the executors, administrators or assigns of such payee may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

6. Commutation by Payee not to Deprive Payee of Right to Continuous Income for Life.—Exercise of the above right of commutation by the payee shall not deprive the payee of the right to receive the continuous yearly sum or income which the payee would have been entitled to receive during the lifetime of the payee according to the table entitled Option B if the payee had not exercised such right of commutation, beginning upon the expiration of the term of years within which the full number of elected instalments of income would have been paid if the same had not been commuted.

Option C.

Option C. Survivorship Income.—Yearly instalments of income guaranteed for either 10, 15, 20 or 25 years certain (called elected instalments) and yearly thereafter to the insured and elected beneficiary during their respective lives successively, in lieu of each $1000 payable in one sum at maturity of the endowment.

55—Age of Insured at Maturity of Endowment—55.

Age of Elected Beneficiary at Maturity of Endowment.	10 Years.	15 Years.	20 Years.	25 Years.	Age of Elected Beneficiary at Maturity of Endowment.	10 Years.	15 Years.	20 Years.	25 Years.
0	37.62	37.17	36.68	36.13	40	47.78	47.08	46.40	45.43
1	37.78	37.32	36.83	36.28	41	48.24	47.54	46.83	45.81
2	37.94	37.47	36.98	36.43	42	48.71	48.00	47.26	46.19
3	38.10	37.62	37.13	36.58	43	49.19	48.46	47.69	46.57
4	38.26	37.77	37.28	36.73	44	49.68	48.93	48.13	46.95
5	38.42	37.92	37.43	36.88	45	50.18	49.41	48.57	47.33
6	38.58	38.07	37.58	37.03	46	50.69	49.90	49.02	47.70
7	38.74	38.22	37.73	37.18	47	51.21	50.39	49.47	48.07
8	38.90	38.37	37.88	37.34	48	51.73	50.88	49.92	48.43
9	39.06	38.52	38.04	37.50	49	52.26	51.38	50.37	48.79
10	39.22	38.67	38.20	37.66	50	52.80	51.89	50.81	49.14
11	39.38	38.82	38.36	37.82	51	53.35	52.41	51.25	49.48
12	39.54	38.98	38.52	37.98	52	53.90	52.92	51.69	49.81
13	39.71	39.14	38.68	38.14	53	54.44	53.42	52.12	50.12
14	39.88	39.31	38.85	38.31	54	54.98	53.92	52.55	50.42
15	40.06	39.49	39.03	38.48	55	55.52	54.41	52.97	50.71
16	40.25	39.68	39.22	38.66	56	56.05	54.89	53.37	50.98
17	40.45	39.87	39.41	38.85	57	56.57	55.35	53.75	51.23
18	40.65	40.07	39.61	39.04	58	57.07	55.80	54.11	51.46
19	40.86	40.28	39.81	39.24	59	57.56	56.25	54.45	51.68
20	41.08	40.50	40.02	39.45	60	58.04	56.69	54.76	51.89
21	41.32	40.73	40.24	39.67	61	58.52	57.11	55.05	Ages
22	41.57	40.97	40.47	39.90	62	59.00	57.51	55.33	61 and
23	41.83	41.22	40.71	40.13	63	59.47	57.89	55.59	over
24	42.10	41.49	40.97	40.37	64	59.94	58.26	55.83	same as age
25	42.37	41.77	41.25	40.63	65	60.39	58.62	56.05	60.
26	42.65	42.05	41.53	40.90	66	60.81	58.95	Ages	
27	42.94	42.34	41.82	41.18	67	61.20	59.25	66 and	
28	43.24	42.64	42.11	41.46	68	61.56	59.51	over	
29	43.55	42.95	42.41	41.74	69	61.89	59.74	same as age	
30	43.88	43.27	42.72	42.03	70	62.19	59.95	65	
31	44.21	43.60	43.03	42.33	71	62.47	Ages		
32	44.55	43.94	43.35	42.64	72	62.73	71 and		
33	44.90	44.29	43.68	42.96	73	62.98	over		
34	45.27	44.65	44.03	43.29	74	63.22	same as age		
35	45.66	45.02	44.40	43.63	75	63.45	70.		
36	46.06	45.40	44.78	43.97		Ages			
37	46.47	45.79	45.17	44.32		76 and			
38	46.89	46.20	45.57	44.68		over			
39	47.33	46.63	45.98	45.05		same as age			
						75.			

1. Applicable Only at the Maturity of the Endowment.—This option is applicable to disposition of the proceeds of the policy only if said proceeds shall become payable at the maturity of the endowment. If this option shall be elected, the proceeds of the policy shall be paid in either ten or fifteen or twenty or twenty-five equal yearly instalments of income, as may be chosen by said election under the table entitled Option C.

2. Amount of Yearly Instalments of Income, how Determined.—The amount of each yearly instalment of income shall be determined (*a*) by the number of yearly instalments of income so chosen and (*b*) by the age of the insured at the insured's birthday nearest to the maturity of the endowment and (*c*) by the age of the elected beneficiary at the elected beneficiary's birthday nearest to the maturity of the endowment, according to the table entitled Option C.

3. Continuous Payment of Income to Insured for Life.—After all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to the insured during the remaining lifetime of the insured.

4. Payments to Elected Beneficiary After Death of Insured.—(*a*) If the insured shall die while the elected beneficiary may be living and before all the elected instalments of income shall have been paid to the insured, the remaining or unpaid elected instalments of income shall be paid to the elected beneficiary when and as they shall become due and payable, and, after all said remaining or unpaid elected instalments of income shall have been so paid to said elected beneficiary, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary, or (*b*) if the insured shall die while the elected beneficiary may be living and after all the elected instalments of income shall have been paid to the insured, the same yearly sum or income shall continue to be paid to said elected beneficiary during the remaining lifetime of said elected beneficiary.

5. Commutation by the Insured.—If the insured shall have received one or more but less than the full number of elected instalments of income under the table entitled Option C, the insured may take in one cash sum at the time when any one of the remaining or unpaid elected instalments of income shall become due and payable, the commuted value of the then unpaid elected instalments of income, ascertained according to the commutation table.

6. Commutation by Insured's Executors, Administrators or Assigns.—If the elected beneficiary shall die in the lifetime of the insured and if the insured shall die subsequently thereto but before all the elected instalments of income under the table entitled Option C shall have been paid to the insured, the executors, administrators or assigns of the insured may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

7. Commutation by Elected Beneficiary.—If the insured shall have received one or more of the elected instalments of income under the table entitled Option C and then die while the elected beneficiary may be living, the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table, unless the person entitled to designate the elected beneficiary shall have deprived the elected beneficiary of such right of commutation.

8. Commutation by Elected Beneficiary's Executors, Administrators or Assigns.—(*a*) If an elected beneficiary who has not been deprived of the right of commutation aforesaid shall die after the death of the insured without having exercised such right and before all the elected instalments of income under the table entitled Option C shall have been paid, or (*b*) if an elected beneficiary who has been deprived of such right of commutation shall die after the death of the insured and before all the elected instalments of income under the table entitled Option C shall have been paid, then and in either such case, the executors, administrators or assigns of the elected beneficiary may take in one cash sum the commuted value of the remaining or unpaid elected instalments of income, ascertained according to the commutation table.

9. Commutation Not to Deprive Insured or Elected Beneficiary of Right to Continuous Income for Life.—Commutation of such remaining or unpaid elected instalments of income by any person entitled to such right of commutation, shall not deprive the insured or the elected beneficiary of the right to receive the yearly sum or income payable to the insured or to the elected beneficiary, as the case may be, according to the table entitled Option C, during the remaining lifetime of the survivor of the insured and the elected beneficiary, beginning upon the expiration of the term of years within which the full number of elected instalments of income would have been paid if the same had not been commuted.

10. Nullification of Election.—If Option C shall be elected, such election shall be automatically nullified by the death of the insured prior to the maturity of the endowment, whereupon the policy beneficiary or assignee shall have the right to elect either Option A or Option B unless the insured shall have otherwise directed.

Commutation Table.—To ascertain the commuted value of unpaid elected instalments of income under either Option A or Option B or Option C, multiply the amount of one unpaid yearly instalment in the table under the option which is in effect, by the multiplier given below opposite the number of unpaid yearly instalments.

Number of Unpaid Yearly Instalments.	Multiplier.	Number of Unpaid Yearly Instalments.	Multiplier.	Number of Unpaid Yearly Instalments.	Multiplier.	Number of Unpaid Yearly Instalments.	Multiplier.
1	1.00000	9	8.01969	17	13.56110	25	17.93554
2	1.97087	10	8.78611	18	14.16612	26	18.41315
3	2.91347	11	9.53020	19	14.75351	27	18.87684
4	3.82861	12	10.25262	20	15.32380	28	19.32703
5	4.71710	13	10.95400	21	15.87747	29	19.76411
6	5.57971	14	11.63496	22	16.41502	30	20.18845
7	6.41719	15	12.29607	23	16.93692		
8	7.23028	16	12.93794	24	17.44361		

General Provisions.

1. Deduction of Indebtedness Due to Company.—If there shall be any indebtedness due to the company on account of this policy when the proceeds thereof shall become payable under the terms thereof either at the maturity of the endowment or upon the decease of the insured prior thereto, such indebtedness shall be first deducted from the proceeds of the policy, and the balance remaining payable under the policy will be the sum which may be required to be paid in yearly instalments of income according to such of the applicable tables entitled Option A, Option B and Option C as may be elected.

2. Instalments, when Payable.—(*a*) The first of the elected instalments of income chosen by an election under either table entitled Option A or Option B, shall be due and payable at the maturity of the endowment if the insured shall be then living, or, if the insured shall die before the maturity of the endowment, then upon receipt of due written proof of the death of the insured during the continuance of the policy. (*b*) The first of the elected instalments of income chosen by an election under the table entitled Option C, shall be due and payable at the maturity of the endowment if the insured shall be then living. (*c*) Such further yearly instalments of income as may be payable under any of said tables, shall be payable respectively at the expiration of successive periods of one year dating from the day when the first payment shall have become due and payable as aforesaid.

3. Half-Yearly, Quarterly or Monthly Payments of Income.—All instalments of income payable under the tables entitled Option A and Option B and Option C, shall be paid in proportionate equal half-yearly or quarterly or monthly parts of the yearly instalments according to said respective tables, if the person entitled to receive such yearly instalments of income shall so request by writing filed with the company at its home office. The first fractional payment of income as aforesaid shall be due and payable at the time when the first yearly instalment of income would be due and payable. Subsequent fractional payments of income as aforesaid shall be due and payable at the expiration of the proper fractional parts of each year until all shall have been paid.

4. Policy Payable to More than One Natural Person.—If the policy beneficiary or any assignee shall be more than one individual (otherwise called natural person) at the time the proceeds of the policy shall become payable either at maturity of the endowment or upon the decease of the insured prior thereto, then and in such case neither Option B nor Option C may be elected and either of said options if previously elected shall be automatically nullified at the maturity of the endowment or upon the prior decease of the insured if the policy beneficiary or any assignee shall be then as above stated. If Option B and Option C shall be either inapplicable or nullified as aforesaid, then Option A may be elected.

5. Substitution of Instalment Income Agreement in Place of Policy.—When the proceeds of the policy shall become payable under the terms thereof and either of the aforesaid options shall be elected, the company reserves the right to require the policy to be surrendered and delivered for cancellation and to issue in place thereof a non-participating instalment income agreement which shall express the terms of the option elected.

Agreement in Application.

It is hereby declared and agreed by the undersigned, that the foregoing application and the several answers to the interrogatories therein propounded are true, and that if a policy of insurance shall be issued by said company under this application, the same and the questions and answers therein shall be deemed the basis of the contract expressed in said policy.

Ten-Year Renewable Term Policy.

Amount, $10,000. Annual Premium, $131. Age, 35.

The Provident Life and Trust Company, of Philadelphia, in consideration of the representations made in the application for this policy, which are hereby made a part of this contract, and of the payment of one hundred and thirty-one dollars, receipt of which is hereby acknowledged, and payment of the yearly premium of one hundred and thirty-one dollars on or before

the twenty-ninth day of first month in every year hereafter until ten yearly premiums shall have been paid, does insure the life of John Doe, of Philadelphia, Philadelphia county, Pennsylvania, herein called the insured, in the amount of ten thousand dollars for the term of ten years, and upon receipt of due written proof of the death of the insured during the continuance of this policy promises to pay at its office in the city of Philadelphia, the amount of said insurance less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year, to his wife, Sarah Doe, if living; otherwise to his executors, administrators or assigns, with right reserved to the insured to change the beneficiary.

For provisions as to change of beneficiary, occupation, travel, suicide, etc., incontestability, assignment, changes of contract and premium, see preceding policy.

DIVIDENDS.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise. At the option of the insured, dividends will be (*a*) payable in cash; (*b*) or applicable to the payment of any premium or premiums upon this policy; (*c*) or left to accumulate to the credit of this policy with interest at three per cent per annum, payable with the policy, or withdrawable in cash at any anniversary of this policy on demand. The insured may make election of one of the aforesaid options not later than thirty-one days after any anniversary of this policy and any option so elected shall remain in effect until superseded by another of the aforesaid options. If no election is in effect, the dividend apportioned will be payable in cash as provided in option (*a*).

REINSTATEMENT.—If this policy shall lapse by non-payment of premium, the policy may be reinstated within three years from such default, upon evidence of insurability satisfactory to the company, and payment of arrears of premiums with interest at six per cent per annum if the original policy shall not have been surrendered to the company and canceled.

CHANGE IN PLAN OF INSURANCE.—This policy while in force may be changed without medical examination at any time to a policy on the life or endowment plan to bear the date of the change and the premium for the new plan to be at the attained age of the insured; or within five years, to a policy with the same date and age as the original policy, on the payment of the difference in premium between the two plans for as many years as the policy had run with compound interest at six per cent per annum.

RENEWAL AT END OF TERM.—The privilege is given of continuing the insurance under this policy without medical examination for successive periods of ten years each, upon giving notice to the company on or before the expiration of each period. The premiums would be due and payable each year on the dates specified in this policy and would be increased at the beginning of each period in accordance with the advanced age of the insured as shown in the table of premium rates given below.

OPTIONAL METHODS OF SETTLEMENT.—Options A and B given under preceding contract are applicable to this form.

ANNUAL PREMIUM RATES PER $1000 TERM INSURANCE.

Age.	5 YRS.	10 YRS.	15 YRS	20 YRS.	Age.	5 YRS.	10 YRS.	15 YRS.	20 YRS.
	$	$	$	$		$	$	$	$
20	10.70	10.86	11.07	11.33	45	16.27	18.27	20.96	24.32
21	10.77	10.95	11.17	11.44	46	16.97	19.22	22.19	25.89
22	10.84	11.03	11.27	11.58	47	17.75	20.30	23.58	27.59
23	10.91	11.13	11.38	11.72	48	18.66	21.49	25.12	29.48
24	10.99	11.23	11.51	11.87	49	19.68	22.83	26.81	31.57
25	11.09	11.34	11.65	12.04	50	20.83	24.32	28.69	33.84
26	11.19	11.45	11.79	12.22	51	22.11	25.97	30.76	36.32
27	11.28	11.58	11.94	12.42	52	23.53	27.80	33.04	39.02
28	11.40	11.72	12.12	12.64	53	25.12	29.82	35.55	41.93
29	11.52	11.86	12.31	12.88	54	26.88	32.06	38.29	45.09
30	11.65	12.03	12.52	13.16	55	28.84	34.54	41.30	48.50
31	11.79	12.21	12.74	13.47	56	31.01	37.27	44.60	52.15
32	11.94	12.40	12.99	13.82	57	33.40	40.26	48.19	56.06
33	12.11	12.61	13.27	14.20	58	36.05	43.57	52.09	60.24
34	12.29	12.85	13.58	14.63	59	38.98	47.21	56.32	64.74
35	12.50	13.10	13.93	15.12	60	42.21	51.20	60.90	69.52
36	12.73	13.40	14.34	15.65	61	45.78	55.58	65.81	.....
37	12.98	13.72	14.77	16.25	62	49.71	60.35	71.11	.....
38	13.24	14.08	15.26	16.94	63	54.05	65.58	76.79	.....
39	13.54	14.48	15.83	17.68	64	58.83	71.23	82.89	.....
40	13.87	14.94	16.46	18.52	65	64.09	77.35	89.45	.....
41	14.24	15.44	17.16	19.45					
42	14.66	16.02	17.96	20.48					
43	15.13	16.69	18.84	21.63					
44	15.65	17.43	19.84	22.92					

Prudential Insurance Company of America.

HEAD OFFICE, NEWARK, N. J.

Commenced Business 1875. FORREST F. DRYDEN, Pres. W. I. HAMILTON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)*

(Reserve at 3½%.)

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.					Term Insurance.
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$
20	301.39	14.96	36.85	27.27	22.60	91.79	58.17	41.78	32.29	26.25	8.54
21	306.08	15.29	37.44	27.71	22.97	91.83	58.22	41.84	32.36	26.34	8.60
22	310.93	15.63	38.05	28.17	23.36	91.88	58.28	41.91	32.43	26.43	8.67
23	315.96	15.99	38.68	28.64	23.75	91.93	58.34	41.97	32.52	26.53	8.74
24	321.16	16.37	39.33	29.13	24.17	91.98	58.40	42.05	32.60	26.64	8.82
25	326.55	16.77	40.00	29.64	24.59	92.04	58.47	42.13	32.70	26.75	8.91
26	332.13	17.18	40.71	30.17	25.04	92.10	58.54	42.21	32.80	26.88	9.00
27	337.91	17.62	41.44	30.72	25.51	92.17	58.62	42.30	32.91	27.03	9.10
28	343.90	18.08	42.19	31.29	25.99	92.23	58.70	42.40	33.04	27.18	9.20
29	350.09	18.57	42.97	31.88	26.49	92.31	58.79	42.51	33.17	27.35	9.32
30	356.50	19.08	43.79	32.50	27.02	92.39	58.88	42.63	33.32	27.54	9.45
31	363.13	19.62	44.63	33.13	27.56	92.48	58.99	42.76	33.48	27.75	9.59
32	370.00	20.19	45.51	33.80	28.13	92.57	59.10	42.90	33.66	27.99	9.74
33	377.10	20.79	46.41	34.49	28.73	92.67	59.23	43.06	33.87	28.25	9.91
34	384.44	21.43	47.36	35.21	29.35	92.78	59.36	43.23	34.09	28.53	10.10
35	392.03	22.10	48.33	35.96	30.00	92.90	59.51	43.42	34.33	28.85	10.30
36	399.87	22.81	49.35	36.74	30.68	93.03	59.67	43.63	34.60	29.20	10.53
37	407.97	23.56	50.40	37.55	31.39	93.17	59.85	43.86	34.91	29.59	10.78
38	416.34	24.35	51.50	38.40	32.13	93.33	60.06	44.12	35.24	30.02	11.06
39	424.97	25.19	52.63	39.29	32.91	93.50	60.28	44.41	35.62	30.50	11.38
40	433.88	26.09	53.81	40.21	33.73	93.69	60.52	44.73	36.04	31.02	11.73
41	443.06	27.04	55.03	41.17	34.60	93.90	60.80	45.09	36.50	31.61	12.25
42	452.53	28.04	56.30	42.18	35.51	94.13	61.11	45.49	37.02	32.26	12.82
43	462.28	29.11	57.63	43.24	36.47	94.39	61.45	45.94	37.59	32.97	13.47
44	472.32	30.25	59.01	44.35	37.48	94.69	61.84	46.45	38.23	33.77	14.20
45	482.65	31.47	60.44	45.51	38.55	95.02	62.28	47.01	38.94	34.64	15.01
46	493.26	32.76	61.94	46.74	39.69	95.39	62.76	47.63	39.73	35.61	15.93
47	504.15	34.13	63.50	48.03	40.90	95.80	63.31	48.33	40.61	36.67	16.96
48	515.31	35.60	65.13	49.38	42.18	96.27	63.92	49.11	41.58	37.84	18.11
49	526.73	37.17	66.83	50.81	43.54	96.79	64.60	49.98	42.66	39.11	19.40
50	538.38	38.83	68.60	52.32	44.99	97.38	65.36	50.94	43.84	40.51	20.84
51	550.27	40.61	70.45	53.91	46.53	98.03	66.20	52.00	45.15	42.03	22.44
52	562.35	42.51	72.37	55.58	48.17	98.75	67.13	53.18	46.58	43.69	24.22
53	574.63	44.53	74.38	57.35	49.93	99.54	68.16	54.48	48.16	45.49	26.20
54	587.10	46.68	76.47	59.22	51.80	100.43	69.31	55.92	49.88	47.46	28.40
55	599.72	48.98	78.66	61.21	53.81	101.41	70.57	57.51	51.77	49.59	30.84
56	612.48	51.44	80.95	63.31	55.96	102.49	71.98	59.26	53.84	51.89	....
57	625.36	54.06	83.35	65.55	58.26	103.69	73.53	61.18	56.09	....	....
58	638.34	56.87	85.87	67.94	60.74	105.02	75.24	63.29	58.55	....	....
59	651.41	59.87	88.52	70.49	63.40	106.49	77.15	65.62	61.24	....	....
60	664.53	63.08	91.31	73.21	66.27	108.11	79.24	68.16	64.16	....	....
61	677.69	66.51	94.26	76.13	69.35	109.91	81.56	70.96	67.34	....	....
62	690.86	70.19	97.37	79.26	72.68	111.91	84.11	74.02	....	....	....
63	704.02	74.12	100.67	82.62	76.28	114.11	86.92	77.37	....	....	....
64	717.14	78.34	104.18	86.23	80.16	116.55	90.00	81.03	....	....	....
65	730.20	82.86	107.91	90.11	84.36	119.25	93.39	85.04	....	....	....
66	743.16	87.71	111.88	94.29	88.91	122.22	97.11	89.42	....	....	....

Maximum amount carried on one life, $100,000

*Adopted August, 1907.

PRUDENTIAL INSURANCE CO. OF AMERICA—Continued

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

Age.	Ten-Payment Endowments Maturing in			Fifteen-Payment Endowments Maturing in			20-Payment 30-Year Endowment.	Endowment at 80 with Decreasing Premium.*	Increasing Insurance and Double Endowment.	20-Payment Life with Pure Endowment Addition.	20 Instalments $736 in One Sum or 20 Annual Instalments of $50.		
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.					Whole Life.	Twenty-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	78.91	68.53	60.21	50.55	44.44	39.56	32.75	22.15	78.31	29.37	11.01	16.63	30.75
21	78.96	68.60	60.29	50.61	44.51	39.65	32.81	22.54	78.37	29.82	11.25	16.91	30.79
22	79.02	68.67	60.38	50.67	44.59	39.75	32.90	22.94	78.44	30.29	11.50	17.19	30.85
23	79.07	68.74	60.48	50.74	44.67	39.86	33.00	23.37	78.52	30.81	11.77	17.48	30.89
24	79.14	68.82	60.58	50.81	44.76	39.97	33.11	23.81	78.60	31.30	12.05	17.79	30.95
25	79.20	68.90	60.70	50.89	44.85	40.10	33.22	24.28	78.68	31.81	12.34	18.10	31.01
26	79.27	69.00	60.82	50.98	44.96	40.24	33.35	24.76	78.78	32.37	12.64	18.43	31.07
27	79.35	69.09	60.95	51.07	45.07	40.39	33.49	25.27	78.88	32.95	12.97	18.78	31.13
28	79.43	69.20	61.09	51.17	45.20	40.55	33.64	25.81	78.98	33.50	13.31	19.13	31.21
29	79.52	69.32	61.25	51.27	45.33	40.73	33.80	26.37	79.10	34.11	13.67	19.50	31.29
30	79.62	69.44	61.42	51.39	45.48	40.93	33.99	26.96	79.23	34.74	14.04	19.89	31.38
31	79.72	69.58	61.61	51.51	45.64	41.15	34.19	27.59	79.37	35.41	14.44	20.28	31.47
32	79.84	69.73	61.82	51.65	45.82	41.39	34.41	28.25	79.53	36.10	14.86	20.70	31.57
33	79.96	69.89	62.05	51.80	46.02	41.65	34.65	28.94	79.70	36.81	15.30	21.15	31.69
34	80.09	70.07	62.30	51.97	46.24	41.94	34.92	29.67	79.89	37.54	15.77	21.60	31.82
35	80.24	70.27	62.58	52.15	46.47	42.26	35.22	30.44	80.10	38.32	16.27	22.08	31.96
36	80.40	70.48	62.89	52.35	46.74	42.62	35.55	31.26	80.33	39.15	16.79	22.58	32.11
37	80.58	70.72	63.23	52.57	47.03	43.01	35.91	32.12	80.59	40.00	17.34	23.10	32.28
38	80.77	70.99	63.60	52.82	47.36	43.44	36.32	33.04	80.88	40.88	17.92	23.65	32.47
39	80.99	71.29	64.02	53.10	47.72	43.91	36.76	34.00	81.20	41.80	18.54	24.22	32.69
40	81.22	71.61	64.48	53.40	48.12	44.43	37.26	35.02	81.55	42.78	19.20	24.83	32.92
41	81.49	71.98	64.99	53.74	48.56	45.01	37.80	36.11	81.95	43.82	19.90	25.47	33.19
42	81.78	72.38	65.55	54.13	49.05	45.64	38.40	37.27	82.40	44.88	20.64	26.14	33.48
43	82.11	72.83	66.18	54.55	49.60	46.34	39.06	38.50	82.90	46.02	21.42	26.84	33.81
44	82.48	73.34	66.87	55.03	50.21	47.10	39.79	39.80	83.46	47.22	22.26	27.59	34.19
45	82.90	73.90	67.63	55.56	50.88	47.94	40.59	41.19	84.08	48.51	23.16	28.37	34.60
46	83.36	74.53	68.48	56.16	51.63	48.86	41.48	42.68	84.77	49.87	24.11	29.21	35.06
47	83.89	75.23	69.41	56.82	52.45	49.86	42.44	44.26	85.55	51.29	25.12	30.10	35.57
48	84.47	76.01	70.43	57.56	53.36	50.95	43.51	45.95	86.41	52.81	26.20	31.04	36.14
49	85.13	76.87	71.54	58.38	54.37	52.13	44.66	47.75	87.37	54.42	27.36	32.05	36.79
50	85.85	77.82	72.76	59.28	55.46	53.42	45.93	49.66	88.43	56.16	28.58	33.11	37.49
51	86.65	78.86	74.09	60.29	56.67	54.81	47.30	51.73	89.60	58.00	29.89	34.25	38.27
52	87.54	80.01	75.53	61.39	57.98	56.30	48.80	53.93	90.90	59.97	31.29	35.45	39.14
53	88.53	81.26	77.08	62.61	59.42	57.92	50.42	56.28	92.33	62.04	32.77	36.75	40.10
54	89.61	82.64	78.77	63.96	60.98	59.66	52.18	58.79	93.91	64.26	34.36	38.12	41.16
55	90.81	84.15	80.58	65.44	62.68	61.53	54.09	61.48	95.65	66.67	36.05	39.60	42.33
56	92.13	85.79	82.53	67.06	64.53	63.55	56.17	64.40	97.57	69.24	37.86	41.19	43.62
57	93.59	87.59	84.63	68.85	66.54	.....	.....	67.54	99.68	71.98	39.79	42.88	45.03
58	95.19	89.53	86.88	70.81	68.73	.....	.....	70.91	101.99	74.95	41.86	44.70	46.58
59	96.96	91.66	89.30	72.96	71.10	.....	.....	74.53	104.52	78.15	44.06	46.66	48.30
60	98.90	93.96	91.90	75.32	73.68	.....	.....	78.43	107.29	81.58	46.43	48.77	50.17
61	101.04	96.46	94.68	77.90	76.47	.....	.....	.....	110.33	.....	48.95	51.04	52.23
62	103.38	99.18	.....	80.72	.....	.....	.....	.....	113.64	.....	51.66	53.49	54.48
63	105.95	102.13	.....	83.80	.....	.....	.....	.....	117.26	.....	54.55	56.14	56.94
64	108.78	105.32	.....	87.17	.....	.....	.....	.....	121.21	.....	57.66	59.00	59.64
65	111.87	108.78	.....	90.84	.....	.....	.....	.....	125.52	.....	60.98	62.09	62.59
66	115.24	112.53	.....	94.84	.....	.....	.....	.....	130.21	.....	64.55	65.44	65.81

* Premium decrease 10% every five years.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

ANNUAL PREMIUMS—MONTHLY INCOME—(Non-Participating).

Age	$10 Monthly Income for 20 Years.							$10 Monthly Income for 20 Years and During Further Life of Beneficiary.				
								Whole Life.		20-Payment Life.		20-Yr. End.
	Whole Life.	Ten-Payment Life.	Fifteen-Payment Life.	Twenty-Payment Life.	10-Year Endowment.	15-Year Endowment.	20-Year Endowment.	Beneficiary Same Age as Insured.	Beneficiary Five Years Younger than Insured.	Beneficiary Same Age as Insured.	Beneficiary Five Years Younger than Insured.	Beneficiary Same Age as Insured.
	$	$	$	$	$	$	$	$	$	$	$	$
20	26.24	64.63	47.83	39.64	161.00	102.03	73.28	32.19	33.25	47.70	49.24	102.66
21	26.82	65.67	48.60	40.29	161.07	102.12	73.39	32.68	33.76	48.16	49.75	101.68
22	27.42	66.74	49.41	40.97	161.16	102.22	73.51	33.16	34.26	48.65	50.26	100.70
23	28.05	67.84	50.23	41.66	161.25	102.33	73.62	33.67	34.82	49.12	50.78	99.71
24	28.71	68.98	51.09	42.39	161.33	102.43	73.76	34.21	35.38	49.66	51.32	98.69
25	29.41	70.16	51.99	43.13	161.44	102.56	73.90	34.81	35.99	50.19	51.89	97.68
26	30.13	71.41	52.92	43.92	161.54	102.68	74.04	35.41	36.63	50.78	52.51	96.63
27	30.91	72.69	53.88	44.74	161.67	102.82	74.19	36.07	37.32	51.39	53.14	95.59
28	31.71	74.00	54.88	45.59	161.77	102.96	74.37	36.73	38.02	52.05	53.82	94.58
29	32.57	75.37	55.92	46.46	161.91	103.12	74.56	37.47	38.79	52.70	54.50	93.57
30	33.47	76.81	57.01	47.39	162.05	103.28	74.77	38.25	39.59	53.41	55.24	92.57
31	34.41	78.28	58.11	48.34	162.21	103.47	75.00	39.07	40.43	54.17	56.02	91.61
32	35.41	79.82	59.29	49.34	162.37	103.66	75.25	39.95	41.34	54.96	56.83	90.68
33	36.47	81.40	60.50	50.39	162.54	103.89	75.53	40.86	42.30	55.79	57.69	89.81
34	37.59	83.07	61.76	51.48	162.74	104.12	75.83	41.86	43.30	56.69	58.58	88.95
35	38.76	84.77	63.07	52.62	162.95	104.38	76.16	42.89	44.38	57.61	59.53	88.18
36	40.01	86.56	64.44	53.81	163.17	104.66	76.53	44.02	45.53	58.59	60.55	87.50
37	41.32	88.40	65.86	55.06	163.42	104.98	76.93	45.18	46.74	59.64	61.61	86.87
38	42.71	90.33	67.35	56.36	163.70	105.35	77.39	46.45	48.01	60.75	62.72	86.37
39	44.18	92.31	68.91	57.72	164.00	105.73	77.90	47.78	49.39	61.90	63.89	85.99
40	45.76	94.38	70.53	59.16	164.33	106.15	78.46	49.24	50.85	63.14	65.14	85.68
41	47.43	96.52	72.21	60.69	164.70	106.64	79.09	50.77	52.42	64.48	66.47	85.55
42	49.18	98.75	73.98	62.28	165.10	107.19	79.79	52.40	54.05	65.88	67.90	85.53
43	51.06	101.08	75.84	63.97	165.56	107.78	80.58	54.13	55.84	67.38	69.39	85.64
44	53.06	103.50	77.79	65.74	166.09	108.47	81.47	56.01	57.72	68.98	70.97	85.98
45	55.20	106.01	79.82	67.62	166.67	109.24	82.46	58.01	59.74	70.67	72.68	86.47
46	57.46	108.64	81.98	69.62	167.31	110.08	83.54	60.12	61.88	72.50	74.49	87.09
47	59.86	111.38	84.24	71.74	168.03	111.05	84.77	62 40	64.16	74.45	76.44	87.93
48	62.44	114.24	86.61	73.98	168.86	112.12	86.14	64.84	66.62	76.52	78.49	88.97
49	65.20	117.22	89.12	76.37	169.77	113.31	87.66	67.48	69.26	78.75	80.71	90.21
50	68.11	120.32	91.77	78.91	170.80	114.64	89.35	70.25	72.05	81.12	83.06	91.66
51	71.23	123.57	94.56	81.61	171.94	116.11	91.21	73.22	75.02	83.67	85.59	93.32
52	74.56	126.94	97.49	84.49	173.21	117.75	93.28	76.43	78.21	86.39	88.28	95.22
53	78.11	130.46	100.59	87.58	174.59	119.55	95.56	79.84	81.61	89.33	91.20	97.31
54	81.88	134.13	103.87	90.86	176.15	121.57	98.08	83.46	85.24	92.47	94.29	99.69
55	85.91	137.97	107.36	94.38	177.87	123.78	100.87	87.35	89.10	95.82	97.62	102.31
56	90.23	141.99	111.05	98.15	179.77	126.25	103.94	91.53	93.25	99.45	101.20	105.24
57	94.82	146.20	114.97	102.19	181.87	128.97	107.31	95.97	97.65	103.34	105.05	108.46
58	99.75	150.62	119.17	106.54	184.21	131.97	111.01	100.78	102.39	107.57	109.18	112.04
59	105.01	155.26	123.64	111.20	186.78	135.32	115.10	105.90	107.46	112.09	113.65	115.99
60	110.64	160.16	128.41	116.24	189.62	138.99	119.55	111.41	112.90	117.01	118.50	120.32
61	116.66	165.33	133.53	121.64	192.78	143.06	124.46	117.31	118.70	122.29	123.68	125.11
62	123.11	170.79	139.02	127.48	196.29	147.53	129.83	123.64	124.96	128.01	129.33	130.36
63	130.01	176.58	144.92	133.80	200.15	152.46	135.71	130.44	131.67	134.23	135.46	136.14
64	137.41	182.73	151.25	140.60	204.43	157.86	142.13	137.75	138.85	140.94	142.04	142.47
65	145.34	189.27	158.05	147.97	209.16	163.81	149.16	145.60	146.59	148.23	149.22	149.42
66	153.84	196.24	165.38	155.95	214.37	170.33	156.84	154.03	154.92	156.14	157.03	157.03

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	15	52	2 14	22	73	2 353	30	97	4 16	37	118	5 12	44	139	6 34
21	16	53	2 41	23	75	3 28	31	99	4 69	39	121	5 78	46	142	6 111
22	17	54	2 70	24	77	3 68	32	102	4 123	40	123	5 144	48	146	6 191
23	17	56	2 99	25	79	3 110	34	104	4 179	42	126	5 213	50	149	6 270
24	18	57	2 129	26	81	3 152	35	107	4 236	44	129	5 281	52	153	6 350
25	19	58	2 159	27	83	3 196	37	109	4 293	45	132	5 350	55	156	7 65
26	20	60	2 190	29	85	3 239	38	112	4 350	47	136	6 55	57	160	7 144
27	21	61	2 221	30	87	3 283	40	115	5 44	49	139	6 123	59	163	7 221
28	22	63	2 252	31	89	3 328	42	117	5 103	52	142	6 192	62	167	7 295
29	22	64	2 284	32	91	4 7	44	120	5 160	54	145	6 257	65	171	8 2
30	23	66	2 316	34	93	4 53	46	123	5 217	56	149	6 321	67	175	8 71
31	25	67	2 349	35	95	4 98	48	126	5 272	59	152	7 18	70	179	8 135
32	26	69	3 16	37	98	4 142	50	129	5 325	61	156	7 76	73	183	8 192
33	27	71	3 48	38	100	4 183	52	132	6 11	64	159	7 129	77	187	8 241
34	28	72	3 79	40	102	4 224	54	135	6 59	67	163	7 177	80	191	8 280
35	29	74	3 109	42	105	4 263	56	138	6 103	70	166	7 218	83	195	8 311
36	30	76	3 139	44	107	4 299	59	141	6 142	73	170	7 249	87	199	8 329
37	32	78	3 166	46	109	4 332	62	144	6 174	76	174	7 272	91	204	8 337
38	33	79	3 191	48	112	4 361	64	147	6 199	79	177	7 285	95	208	8 334
39	35	81	3 215	50	114	5 20	67	150	6 215	83	181	7 288	99	212	8 321
40	36	83	3 235	52	117	5 39	70	154	6 223	86	185	7 282	103	217	8 298
41	38	85	3 252	55	120	5 51	73	157	6 223	90	189	7 266	108	221	8 265
42	40	87	3 264	57	122	5 55	76	161	6 213	94	193	7 240	112	226	8 222
43	41	89	3 272	60	125	5 52	80	164	6 195	98	197	7 206	117	230	8 173
44	43	91	3 273	62	128	5 42	83	167	6 169	102	201	7 164	122	235	8 115
45	45	93	3 269	65	130	5 25	87	171	6 135	107	205	7 115	127	239	8 50
46	47	95	3 258	68	133	5 1	90	174	6 95	111	209	7 59	132	243	7 345
47	49	97	3 242	70	136	4 336	94	177	6 48	115	212	6 363	137	247	7 268
48	51	99	3 221	73	138	4 300	98	180	5 361	120	216	6 296	142	251	7 188
49	53	101	3 196	76	141	4 259	102	183	5 304	124	220	6 224	148	255	7 104
50	56	102	3 168	79	143	4 215	106	186	5 243	129	223	6 150	153	259	7 17
51	58	104	3 136	82	145	4 167	110	189	7 179	134	226	6 73	158	263	6 293
52	60	106	3 101	85	148	4 117	114	192	5 113	138	230	5 360	164	267	6 203
53	62	108	3 65	89	150	4 65	118	195	5 45	143	233	5 279	170	271	6 111
54	64	109	3 27	92	152	4 11	122	198	4 340	148	237	5 197	175	274	6 20
55	67	111	2 352	95	155	3 321	126	201	4 270	153	240	5 115	181	278	5 292
56	69	113	2 311	98	157	3 264	130	204	4 199	158	243	5 34	187	282	5 200
57	72	114	2 269	102	159	3 208	135	207	4 128	163	246	4 317	193	285	5 109
58	74	116	2 226	105	161	3 151	139	210	4 57	169	249	4 235	199	289	5 19
59	77	118	2 184	109	163	3 94	143	212	3 351	174	253	4 155	205	292	4 295
60	79	119	2 142	112	166	3 38	148	215	3 281	179	256	4 75	210	295	4 208
61	82	121	2 100	115	168	2 347	152	218	3 212	184	259	3 362	216	299	4 122
62	84	122	2 58	119	170	2 292	157	220	3 145	189	261	3 286	222	302	4 39
63	87	124	2 17	122	172	2 238	161	223	3 79	194	264	3 212	228	305	3 324
64	89	125	1 342	126	174	2 185	165	225	3 13	199	267	3 141	233	307	3 249
65	92	127	1 302	129	176	2 133	170	227	2 317	204	269	3 73	238	310	3 177
66	94	128	1 263	132	177	2 83	174	229	2 258	209	271	3 7	244	313	3 108

Sixty days' extension allowed after one year, 120 days after two years, at all ages.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	52	161	7 79	60	183	8 149	69	205	9 240	78	228	10 348	88	251	12 104
21	54	164	7 170	63	187	8 249	72	210	9 348	82	233	11 99	92	257	12 222
22	57	168	7 259	66	191	8 349	75	215	10 92	85	238	11 211	95	262	12 331
23	59	172	7 349	68	196	9 83	78	219	10 196	89	244	11 317	99	268	13 67
24	62	176	8 74	71	200	9 181	82	224	10 297	92	249	12 51	104	274	13 157
25	64	180	8 163	74	205	9 275	85	229	11 28	96	254	12 140	108	280	13 232
26	67	184	8 248	77	209	9 363	89	234	11 115	100	260	12 219	112	286	13 293
27	70	188	8 322	81	214	10 83	92	239	11 194	104	265	12 283	117	292	13 338
28	73	193	9 45	84	218	10 160	96	245	11 261	109	271	12 334	122	298	14 4
29	76	197	9 119	88	223	10 229	100	250	11 317	113	277	13 5	127	304	14 19
30	79	201	9 186	92	228	10 286	105	255	11 358	118	282	13 27	133	310	14 19
31	83	206	9 244	96	233	10 332	109	261	12 21	123	288	13 34	138	316	14 5
32	86	210	9 293	100	238	11 ...	114	266	12 35	129	294	13 28	144	323	13 243
33	90	215	9 330	104	243	11 21	119	272	12 36	134	300	13 9	150	329	13 303
34	94	219	9 356	108	248	11 29	124	277	12 24	140	306	12 342	156	336	13 252
35	98	224	10 5	113	253	11 24	129	283	12 ...	146	312	12 298	163	342	13 191
36	102	229	10 7	118	259	11 7	134	289	11 329	152	319	12 244	170	349	13 119
37	107	234	9 363	123	264	10 344	140	294	11 282	158	325	12 179	177	355	13 39
38	111	239	9 342	128	269	10 305	146	300	11 225	165	331	12 106	184	362	12 316
39	116	244	9 310	134	275	10 256	152	306	11 160	171	337	12 26	191	368	12 220
40	121	248	9 269	139	280	10 198	159	312	11 86	178	343	11 302	199	375	12 118
41	126	253	9 219	145	286	10 132	165	318	11 5	186	349	11 206	207	381	12 11
42	131	258	9 161	151	291	10 58	172	323	10 281	193	355	11 105	215	387	11 263
43	137	263	9 95	157	296	9 342	178	329	10 187	200	361	10 364	223	393	11 146
44	142	268	9 23	163	301	9 255	185	334	10 87	208	367	10 253	231	400	11 25
45	148	273	8 308	170	306	9 163	192	340	9 349	216	373	10 138	239	405	10 266
46	154	277	8 223	176	311	9 66	199	345	9 240	223	378	10 20	248	411	10 139
47	160	282	8 135	183	316	8 330	207	350	9 129	231	384	9 264	256	417	10 10
48	166	286	8 42	189	321	8 226	214	355	9 15	239	389	9 141	265	423	9 244
49	172	291	7 311	196	326	8 120	221	360	8 264	247	394	9 17	274	428	9 113
50	178	295	7 213	203	330	8 12	229	365	8 147	255	399	8 258	282	433	8 347
51	184	299	7 113	210	335	7 268	236	370	8 30	264	405	8 133	291	439	8 216
52	190	303	7 13	217	339	7 158	244	375	7 277	272	409	8 8	300	444	8 86
53	197	307	6 276	224	344	7 48	252	379	7 160	280	414	7 250	309	449	7 323
54	203	311	6 175	231	348	6 303	260	384	7 43	289	419	7 129	318	454	7 197
55	209	315	6 74	238	352	6 195	267	388	6 293	297	424	7 7	327	459	7 74
56	216	319	5 339	245	356	6 87	275	393	6 180	305	428	6 256	325	463	6 318
57	222	323	5 239	253	360	5 346	283	397	6 69	313	435	6 142	344	468	6 202
58	229	327	5 142	260	365	5 242	291	401	5 325	322	437	6 30	353	472	6 89
59	236	331	5 45	267	368	5 141	298	405	5 220	330	441	5 288	361	476	5 343
60	242	334	4 316	274	372	5 43	306	409	5 122	338	445	5 185	370	480	5 229
61	248	338	4 226	281	376	4 313	313	413	5 22	345	449	5 85	378	484	5 137
62	255	341	4 139	288	379	4 224	320	417	4 294	353	453	4 352	386	488	5 26
63	261	344	4 55	294	383	4 137	327	420	4 206	361	457	4 262	394	493	4 306
64	267	347	3 339	301	386	4 53	335	424	4 120	369	461	4 173	403	497	4 214
65	273	350	3 265	307	389	3 338	342	427	4 35	377	465	4 86	412	502	4 123
66	279	353	3 194	314	393	3 264	350	431	3 321	385	470	3 363	422	508	4 31

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 13 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	98	275	13 229	120	323	16 69	141	365	18 1	163	406	19 123	175	427	19 307
21	102	281	13 341	125	330	16 146	146	372	18 31	170	414	19 108	182	435	19 271
22	106	287	14 77	130	337	16 207	152	380	18 44	177	422	19 78	189	443	19 221
23	111	293	14 163	135	343	16 250	159	387	18 41	184	430	19 33	197	451	19 157
24	115	299	14 235	141	350	16 275	165	395	18 22	191	438	18 340	205	459	19 85
25	120	305	14 290	147	357	16 284	172	402	17 353	199	446	18 269	213	467	18 363
26	125	312	14 330	153	364	16 276	179	410	17 305	207	454	18 188	222	475	18 267
27	130	318	14 354	159	372	16 254	186	418	17 244	215	462	18 97	230	484	18 162
28	136	325	14 361	166	379	16 218	194	425	17 172	224	470	17 361	240	492	18 50
29	142	331	14 354	172	386	16 169	202	433	17 90	233	478	17 252	249	500	17 294
30	148	338	14 332	179	394	16 108	210	441	16 364	242	487	17 135	259	509	17 168
31	154	344	14 298	187	401	16 37	219	449	16 263	252	495	17 13	269	517	17 35
32	160	351	14 251	195	408	15 320	227	457	16 154	261	503	16 248	279	525	16 262
33	167	358	14 193	202	416	15 229	236	465	16 39	271	511	16 113	289	533	16 119
34	174	365	14 124	211	424	15 129	245	472	15 282	281	519	15 339	300	541	15 337
35	181	372	14 46	219	431	15 23	255	480	15 154	292	527	15 195	311	549	15 187
36	188	379	13 324	228	438	14 274	265	488	15 21	303	534	15 47	322	557	15 33
37	196	385	13 229	237	446	14 155	275	495	14 249	313	542	14 261	333	564	14 243
38	204	392	13 127	246	453	14 30	285	503	14 108	324	550	14 108	344	572	14 85
39	212	399	13 19	255	460	13 265	295	510	13 328	336	557	13 318	356	579	13 291
40	220	406	12 270	265	467	13 132	305	517	13 181	347	564	13 162	368	586	13 132
41	229	412	12 151	274	474	12 360	316	525	13 32	358	571	13 3	379	594	12 336
42	237	419	12 29	284	481	12 220	327	532	12 246	370	578	12 212	391	600	12 177
43	246	425	11 267	294	488	12 77	338	538	12 94	381	585	12 53	403	607	12 17
44	255	432	11 137	304	495	11 297	348	545	11 305	393	592	11 262	415	614	11 225
45	264	438	11 4	314	501	11 152	359	552	11 153	405	598	11 106	427	620	11 68
46	273	444	10 235	324	507	11 5	370	558	10 364	416	605	10 315	439	627	10 278
47	282	450	10 99	335	514	10 223	382	564	10 215	428	611	10 164	451	633	10 125
48	291	455	9 327	345	520	10 77	393	570	10 64	439	617	10 11	462	638	9 338
49	300	461	9 190	355	526	9 297	404	576	9 282	451	623	9 230	474	644	9 191
50	310	467	9 53	366	531	9 154	415	582	9 137	462	628	9 83	485	650	9 43
51	319	472	8 282	376	537	9 11	425	588	8 358	473	634	8 304	496	655	8 265
52	329	477	8 149	386	542	8 239	436	593	8 221	484	639	8 165	508	660	8 124
53	338	482	8 16	397	548	8 104	447	598	8 83	495	644	8 24	518	665	7 346
54	347	488	7 253	407	553	7 335	457	603	7 314	506	649	7 255	529	670	7 212
55	357	493	7 128	417	558	7 208	468	608	7 185	516	654	7 121	540	675	7 75
56	366	497	7 4	427	563	7 81	478	613	7 55	527	658	6 351	551	680	6 306
57	375	502	6 252	436	567	6 322	488	618	6 294	538	664	6 225	562	685	6 178
58	384	506	6 137	446	572	6 205	498	622	6 172	549	669	6 98	574	691	6 47
59	393	511	6 24	456	577	6 87	509	627	6 47	560	675	5 336	586	697	5 289
60	401	515	5 282	465	581	5 335	519	633	5 294	572	681	5 220	598	703	5 169
61	410	519	5 178	475	586	5 225	530	638	5 181	584	687	5 100	610	710	5 44
62	419	523	5 74	485	591	5 115	542	645	5 66	597	694	4 344	623	717	4 291
63	428	528	4 337	496	597	5 4	554	651	4 320	609	701	4 235	636	725	4 174
64	437	533	4 243	507	603	4 270	566	659	4 217	623	709	4 119	650	734	4 46
65	447	539	4 148	519	610	4 171	579	666	4 111	637	718	3 358	666	743	3 294
66	458	545	4 54	531	618	4 72	592	675	3 362	652	728	3 252	682	754	3 182

PRUDENTIAL INSURANCE CO. OF AMERICA—Continued.

SURRENDER VALUES. TWENTY-PAYMENT LIFE POLICY, $1,000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.
20	34	115	4 281	50	163	7 39	67	217	9 345	83	264	12 248	100	313	15 248
21	35	115	4 308	51	164	7 78	68	218	10 30	85	265	12 304	102	314	15 301
22	36	116	4 334	52	165	7 117	70	219	10 80	87	266	12 355	104	315	15 347
23	37	117	4 361	53	166	7 155	72	220	10 127	89	268	13 38	107	316	16 20
24	38	117	5 23	54	167	7 192	73	221	10 171	91	269	13 82	109	318	16 50
25	38	118	5 50	55	168	7 228	75	222	10 212	93	270	13 120	112	319	16 69
26	39	119	5 76	57	168	7 262	77	223	10 249	95	271	13 150	114	320	16 78
27	40	119	5 102	58	169	7 294	78	224	10 282	97	272	13 173	117	321	16 75
28	41	120	5 126	59	170	7 323	80	225	10 310	99	273	13 187	119	322	16 58
29	42	120	5 149	61	171	7 349	82	226	10 332	102	274	13 193	122	324	16 29
30	43	121	5 170	62	171	8 7	84	227	10 348	104	275	13 187	125	325	15 353
31	44	122	5 189	64	172	8 27	86	228	10 357	107	276	13 171	128	326	15 299
32	45	122	5 206	65	173	8 42	88	229	10 358	109	277	13 142	131	327	15 233
33	46	123	5 221	67	174	8 52	90	230	10 350	112	278	13 103	135	328	15 157
34	48	123	5 232	69	175	8 58	93	231	10 334	115	279	13 53	138	329	15 70
35	49	124	5 241	70	175	8 57	95	232	10 307	117	280	12 358	141	330	14 338
36	50	125	5 247	72	176	8 49	97	232	10 270	120	281	12 286	145	331	14 231
37	51	125	5 248	74	177	8 34	100	233	10 223	123	282	12 206	148	332	14 117
38	53	126	5 245	76	177	8 11	102	234	10 167	126	283	12 116	152	333	13 360
39	54	126	5 237	78	178	7 346	105	235	10 101	130	284	12 19	156	334	13 230
40	55	127	5 224	80	179	7 307	108	236	10 28	133	285	11 278	159	335	13 95
41	57	127	5 205	82	180	7 260	110	237	9 312	136	286	11 166	163	336	12 319
42	58	128	5 179	84	180	7 205	113	237	9 223	140	287	11 48	167	336	12 173
43	60	128	5 147	86	181	7 144	116	238	9 128	143	287	10 289	171	337	12 24
44	61	129	5 108	88	181	7 76	119	239	9 28	146	288	10 161	175	338	11 236
45	63	129	5 65	91	182	7 3	122	239	8 287	150	288	10 30	179	338	11 80
46	65	130	5 16	93	182	6 289	125	240	8 177	153	289	9 259	184	338	10 288
47	66	130	4 327	95	183	6 205	128	240	8 64	157	289	9 122	188	338	10 129
48	68	130	4 268	97	183	6 119	130	240	7 314	160	289	8 349	192	338	9 335
49	69	131	4 207	99	183	6 30	133	241	7 196	164	289	8 209	196	328	9 175
50	71	131	4 144	102	184	5 304	136	241	7 78	167	289	8 70	199	338	9 17
51	73	131	4 79	104	184	5 212	139	241	6 324	171	289	7 296	203	338	8 225
52	74	131	4 13	106	184	5 120	142	241	6 207	174	289	7 159	207	337	8 71
53	76	131	3 312	108	184	5 29	145	240	6 90	177	289	7 24	211	337	7 284
54	77	131	3 245	111	184	4 303	148	240	5 341	181	288	6 256	215	336	7 135
55	79	131	3 179	113	184	4 213	151	240	5 228	184	288	6 126	219	336	6 354
56	81	131	3 114	115	184	4 125	153	240	5 117	187	288	5 364	222	335	6 213
57	82	131	3 50	117	184	4 39	156	240	5 10	191	287	5 240	226	334	6 75
58	84	132	2 352	120	184	3 320	159	240	4 270	194	287	5 121	230	334	5 306
59	86	132	2 291	122	184	3 238	162	239	4 169	197	286	5 4	233	333	5 178
60	87	132	2 231	124	184	3 159	165	239	4 71	200	286	4 258	237	332	5 54
61	89	132	2 174	126	184	3 83	167	239	3 341	203	285	4 151	240	331	4 301
62	91	132	2 119	129	184	3 9	170	239	3 251	206	285	4 48	243	330	4 189
63	92	132	2 66	131	184	2 304	173	239	3 165	209	284	3 315	246	330	4 82
64	94	132	2 15	133	184	2 237	175	238	3 82	212	284	3 224	249	329	3 346
65	96	132	1 331	135	184	2 174	178	238	3 4	215	283	3 138	252	328	3 254
66	97	132	1 285	137	184	2 113	180	238	2 298	217	283	3 57	255	327	3 168

Sixty days extension allowed after one year; 120 days after two years at all ages.

PRUDENTIAL INSURANCE COMPANY OF AMERICA.—Continued

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1,000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 11 Yrs.			After 12 Yrs		
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.
	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.	$	$	yr. da.
20	118	362	18 320	137	413	22 39	157	465	25 50	178	518	27 314	200	573	30 99
21	120	364	18 355	140	414	22 32	160	467	24 356	182	520	27 202	205	574	29 307
22	123	365	19 13	143	416	22 12	164	468	24 283	186	521	27 80	209	576	29 142
23	126	366	19 24	146	417	21 340	167	469	24 196	190	523	26 313	214	577	28 334
24	129	368	19 20	149	419	21 291	171	471	24 98	194	524	26 169	219	578	28 153
25	131	369	19 3	153	420	21 226	175	472	23 353	199	525	26 18	223	579	27 330
26	135	370	18 337	156	421	21 149	179	473	23 230	203	527	25 221	229	581	27 135
27	138	371	18 291	160	423	21 59	183	475	23 98	208	528	25 52	234	582	26 299
28	141	373	18 233	163	424	20 323	187	476	22 312	212	529	24 240	239	583	26 92
29	144	374	18 163	167	425	20 210	192	477	22 171	217	530	24 56	245	584	25 246
30	148	375	18 80	171	426	20 87	196	478	22 13	222	531	23 231	250	585	25 29
31	151	376	17 352	175	427	19 320	201	479	21 211	228	532	23 36	256	586	24 173
32	155	377	17 246	179	429	19 179	206	481	21 38	233	534	22 199	262	587	23 313
33	158	378	17 132	184	430	19 31	210	482	20 223	239	535	21 359	268	588	23 85
34	162	379	17 10	188	431	18 239	215	483	20 38	244	536	21 148	275	589	22 218
35	166	381	16 243	193	432	18 76	221	484	19 213	250	536	20 300	281	590	21 349
36	170	382	16 103	197	433	17 272	226	485	19 18	256	537	20 82	288	591	21 113
37	174	383	15 322	202	434	17 98	231	486	18 184	262	538	19 227	294	591	20 239
38	179	383	15 169	207	435	16 284	237	486	17 347	268	539	19 5	301	592	19 364
39	183	384	15 12	212	435	16 101	242	487	17 142	274	539	18 146	308	592	19 124
40	188	385	14 214	217	436	15 279	248	488	16 300	281	540	17 285	315	593	18 247
41	192	386	14 48	222	437	15 90	254	488	16 90	287	540	17 59	322	593	18 5
42	197	387	13 242	227	437	14 264	260	489	15 245	293	541	16 197	329	593	17 128
43	201	387	13 70	233	438	14 70	265	489	15 34	300	541	15 334	336	593	16 252
44	206	388	12 260	238	438	13 241	271	489	14 187	306	541	15 107	343	593	16 10
45	210	388	12 83	243	438	13 45	277	489	13 340	312	540	14 245	350	592	15 136
46	215	388	11 271	248	438	12 215	283	489	13 128	319	540	14 19	356	592	14 263
47	220	388	11 93	253	438	12 20	288	488	12 283	325	539	13 161	363	591	14 27
48	224	388	10 280	258	438	11 190	294	488	12 74	331	538	12 304	370	590	13 160
49	229	387	10 103	263	437	10 363	299	487	11 233	337	537	12 85	376	588	12 294
50	233	387	9 293	268	436	10 172	305	486	11 28	343	536	11 234	383	587	12 68
51	238	387	9 120	273	436	9 350	310	485	10 193	349	535	11 22	389	586	11 212
52	242	386	8 314	278	435	9 166	315	484	9 361	354	534	10 180	395	584	10 359
53	246	385	8 147	283	434	8 350	320	483	9 170	360	532	9 342	401	582	10 149
54	250	384	7 349	287	433	8 174	325	481	8 346	365	530	9 146	406	580	9 307
55	255	384	7 190	292	432	8 2	330	480	8 165	370	528	8 319	411	578	9 108
56	259	383	7 34	296	430	7 201	335	478	7 353	375	526	8 135	417	575	8 279
57	263	382	6 249	300	429	7 40	339	476	7 184	380	524	7 321	421	573	8 93
58	267	381	6 105	304	428	6 250	344	475	7 19	384	522	7 150	426	570	7 278
59	270	380	5 329	308	426	6 102	348	473	6 229	388	519	6 348	430	567	7 105
60	274	378	5 196	312	424	5 324	351	470	6 78	392	517	6 193	433	564	6 302
61	277	377	5 68	316	423	5 189	355	468	5 300	395	514	6 40	437	560	6 143
62	281	376	4 312	319	421	5 60	358	466	5 165	398	511	5 262	440	557	5 352
63	284	374	4 199	322	419	4 304	361	463	5 35	401	508	5 125	443	553	5 208
64	287	373	4 92	325	417	4 191	364	461	4 279	404	505	4 357	446	550	5 66
65	290	371	3 355	328	415	4 83	367	459	4 165	407	503	4 236	449	547	4 298
66	293	370	3 263	331	414	3 346	371	457	4 55	411	501	4 118	453	545	4 173

PRUDENTIAL INSURANCE COMPANY OF AMERICA.—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1,000

Age at Issue.	After 13 Yrs.			After 15 Yrs.			After 17 Yrs.			After 19 Yrs.			After 20 Yrs
	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values.	Paid-up Value.	Extended Insurance.	Cash and Loan Values
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$
20	224	629	32 153	275	743	36 87	326	846	39 149	381	948	44 29	410
21	229	630	31 324	281	744	35 200	333	846	38 227	389	949	43 76	419
22	234	631	31 122	287	745	34 310	340	847	37 302	397	949	42 122	428
23	239	632	30 280	294	746	34 52	348	848	37 11	406	949	41 166	437
24	244	634	30 67	300	747	33 156	355	848	36 86	415	949	40 208	446
25	250	635	29 214	307	748	32 257	363	849	35 160	424	950	39 249	456
26	255	636	28 356	314	749	31 355	371	849	34 230	433	950	38 290	466
27	261	637	28 129	321	750	31 87	379	850	33 298	443	950	37 329	476
28	267	638	27 262	328	751	30 182	388	850	33 ...	452	950	37 2	487
29	273	639	27 26	335	752	29 274	397	851	32 70	463	950	36 46	498
30	280	640	26 152	343	752	28 364	405	851	31 138	473	950	35 87	508
31	286	641	25 274	351	753	28 89	415	852	30 204	483	950	34 129	520
32	293	642	25 29	359	754	27 178	424	852	29 269	494	951	33 169	531
33	300	643	24 147	367	754	26 265	433	852	28 332	505	951	32 208	543
34	306	644	23 262	376	755	25 350	443	853	28 32	516	951	31 248	554
35	314	644	23 10	384	755	25 71	453	853	27 98	527	951	30 286	566
36	321	645	22 122	393	756	24 158	463	853	26 164	538	951	29 324	578
37	328	645	21 233	401	756	23 243	473	853	25 229	549	950	28 363	590
38	336	646	20 342	410	756	22 327	483	853	24 294	561	950	28 42	602
39	343	646	20 87	419	756	22 48	493	852	23 358	572	950	27 86	615
40	351	646	19 197	428	756	21 136	503	852	23 62	584	950	26 131	627
41	358	646	18 306	437	755	20 224	513	852	22 132	595	950	25 175	639
42	366	646	18 52	446	755	19 311	523	851	21 202	607	949	24 220	652
43	373	646	17 164	455	754	19 36	533	851	20 272	618	949	23 264	664
44	381	645	16 276	463	754	18 129	543	850	19 342	630	949	22 310	676
45	388	645	16 24	472	753	17 223	553	849	19 53	641	948	21 355	688
46	396	644	15 142	481	752	16 317	563	848	18 131	652	948	21 43	700
47	403	643	14 260	489	750	16 51	572	846	17 211	663	947	20 99	712
48	410	642	14 16	497	749	15 155	582	845	16 292	674	946	19 155	724
49	417	640	13 143	505	747	14 259	591	843	16 10	684	945	18 212	736
50	424	639	12 272	513	745	14 1	599	842	15 102	695	945	17 270	747
51	431	637	12 40	520	743	13 118	608	840	14 197	705	944	16 329	758
52	437	635	11 181	528	741	12 237	616	838	13 293	714	942	16 29	769
53	443	633	10 323	535	738	11 357	624	835	13 28	724	941	15 104	780
54	449	630	10 110	541	736	11 124	631	833	12 140	733	940	14 178	790
55	455	628	9 266	547	733	10 259	638	830	11 252	741	938	13 252	800
56	460	625	9 63	553	729	10 32	644	826	10 364	750	937	12 326	811
57	465	622	8 233	558	726	9 181	650	823	10 128	758	935	12 44	821
58	469	619	8 42	563	722	8 329	656	819	9 256	766	933	11 136	831
59	473	615	7 226	567	717	8 125	661	815	9 20	773	931	10 226	840
60	477	612	7 47	571	713	7 287	666	811	8 164	780	929	9 314	850
61	480	608	6 243	574	708	7 93	670	807	7 305	787	926	9 46	859
62	483	604	6 78	578	704	6 270	674	802	7 92	794	924	8 159	869
63	486	600	5 285	581	699	6 89	678	798	6 249	800	921	7 266	878
64	489	596	5 136	584	695	5 281	681	793	6 42	805	918	7 2	887
65	493	593	4 353	587	691	5 116	684	788	5 216	811	914	6 140	896
66	496	591	4 223	591	687	4 320	687	783	5 16	816	911	5 266	905

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Years.				After 5 Years.			
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.
	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	$	y. d.	$
20	50	88	7 115	82	140	12 344	118	197	16 ...	41	160	259	15 ...	126
21	50	88	7 92	82	140	12 289	118	197	16 ...	39	160	259	15 ...	124
22	50	88	7 67	82	140	12 232	118	197	16 ...	36	160	259	15 ...	122
23	50	88	7 42	82	140	12 172	118	197	16 ...	34	160	259	15 ...	120
24	50	88	7 16	82	140	12 109	118	197	16 ...	31	160	259	15 ...	117
25	50	88	6 353	82	140	12 43	118	197	16 ...	28	160	259	15 ...	114
26	50	88	6 325	82	140	11 338	118	197	16 ...	24	160	258	15 ...	111
27	50	88	6 295	82	140	11 268	118	197	16 ...	21	160	258	15 ...	108
28	50	88	6 263	82	140	11 194	118	197	16 ...	16	160	258	15 ...	104
29	50	88	6 230	82	140	11 117	118	196	16 ...	11	160	258	15 ...	100
30	50	88	6 195	82	140	11 37	118	196	16 ...	6	160	258	15 ...	95
31	50	88	6 158	82	140	10 319	118	196	16 ...	...	160	258	15 ...	90
32	50	88	6 120	82	140	10 234	119	196	15 199	...	160	257	15 ...	84
33	50	88	6 79	82	139	10 144	119	196	15 28	...	160	257	15 ...	77
34	50	88	6 36	82	139	10 52	119	196	14 219	...	160	257	15 ...	69
35	50	88	5 357	82	139	9 322	119	196	14 43	...	160	257	15 ...	60
36	50	88	5 312	82	139	9 224	119	196	13 231	...	160	257	15 ...	50
37	50	88	5 264	82	139	9 122	119	195	13 53	...	161	257	15 ...	39
38	50	88	5 214	82	139	9 18	119	195	12 239	...	161	256	15 ...	26
39	51	88	5 163	83	139	8 276	119	195	12 60	...	161	256	15 ...	11
40	51	87	5 109	83	139	8 165	119	195	11 245	...	161	256	14 287	...
41	51	87	5 53	83	139	8 54	120	195	11 66	...	162	256	14 42	...
42	51	87	4 360	83	139	7 304	120	195	10 252	...	162	256	13 165	...
43	51	87	4 298	83	139	7 188	120	195	10 76	...	162	256	12 294	...
44	51	87	4 235	84	139	7 71	121	195	9 265	...	163	255	12 61	...
45	52	87	4 169	84	139	6 318	121	195	9 91	...	163	255	11 199	...
46	52	87	4 101	84	139	6 199	122	194	8 286	...	164	255	10 342	...
47	52	87	4 37	85	138	6 82	122	194	8 118	...	164	254	10 125	...
48	52	87	3 327	85	138	5 331	123	194	7 319	...	165	254	9 280	...
49	53	87	3 256	86	138	5 216	123	193	7 159	...	165	253	9 77	...
50	53	87	3 186	86	138	5 104	123	193	7 5	...	166	253	8 245	...
51	53	87	3 118	86	137	4 361	124	192	6 219	...	166	252	8 57	...
52	54	87	3 50	87	137	4 254	125	192	6 75	...	167	251	7 240	...
53	54	86	2 350	87	137	4 152	125	191	5 302	...	168	250	7 67	...
54	54	86	2 287	88	136	4 55	126	191	5 169	...	169	250	6 266	...
55	55	86	2 226	89	136	3 326	127	190	5 44	...	169	249	6 108	...
56	55	86	2 167	89	136	3 236	127	190	4 288	...	170	248	5 323	...
57	56	86	2 11	90	135	3 150	128	189	4 174	...	171	247	5 180	...
58	56	86	2 58	91	135	3 70	129	189	4 66	...	172	246	5 46	...
59	57	86	2 7	91	135	2 358	130	188	3 328	...	173	245	4 283	...
60	57	85	1 324	92	134	2 285	131	188	3 231	...	175	244	4 163	...
61	58	85	1 278	93	134	2 216	133	187	3 139	...	176	244	4 49	...
62	59	85	1 235	94	134	2 151	134	187	3 54	...	177	243	3 308	...
63	60	85	1 194	95	134	2 90	135	186	2 338	...	179	242	3 208	...
64	60	85	1 156	96	134	2 33	136	186	2 262	...	180	241	3 115	...
65	61	85	1 120	98	133	1 344	138	185	2 192	...	182	240	3 28	...
66	62	85	1 86	99	133	1 294	139	185	2 127	...	183	240	2 315	...

Sixty days' extension after one year.

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 6 Years.				After 7 Years.				After 8 Yrs.			After 9 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Extended Insurance.	Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext 12 Yrs and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 11 Yrs and Cash if Living.
	$	$	yr. ds.	$	$	$	yr. ds.	$	$	$	$	$	$	$
20	198	312	14 ...	198	239	365	13 ...	269	282	418	338	328	471	405
21	198	312	14 ...	197	239	364	13 ...	268	282	417	337	328	470	404
22	198	311	14 ...	195	239	364	13 ...	266	282	417	335	328	470	403
23	198	311	14 ...	193	239	364	13 ...	264	282	417	334	328	470	402
24	198	311	14 ...	190	239	364	13 ...	262	282	417	332	328	470	400
25	198	311	14 ...	188	239	364	13 ...	260	282	417	330	328	470	398
26	198	311	14 ...	185	239	364	13 ...	257	282	416	328	328	469	396
27	198	311	14 ...	182	239	363	13 ...	255	282	416	325	328	469	394
28	198	311	14 ...	179	239	363	13 ...	252	282	416	323	328	469	392
29	198	310	14 ...	175	239	363	13 ...	248	282	416	320	328	469	390
30	198	310	14 ...	171	239	363	13 ...	245	282	416	316	328	468	387
31	198	310	14 ...	166	239	363	13 ...	240	282	415	313	328	468	383
32	198	310	14 ...	160	239	362	13 ...	235	282	415	308	328	468	380
33	198	310	14 ...	154	239	362	13 ...	230	282	415	304	328	468	375
34	199	309	14 ...	147	239	362	13 ...	224	282	415	298	328	467	371
35	199	309	14 ...	139	239	362	13 ...	217	282	414	292	328	467	365
36	199	309	14 ...	130	239	361	13 ...	209	282	414	285	328	467	359
37	199	309	14 ...	120	240	361	13 ...	200	283	414	277	328	466	352
38	199	309	14 ...	109	240	361	13 ...	190	283	413	268	328	466	345
39	199	308	14 ...	96	240	361	13 ...	178	283	413	258	328	466	336
40	200	308	14 ...	81	240	360	13 ...	165	283	413	247	329	465	326
41	200	308	14 ...	64	241	360	13 ...	150	284	412	234	329	465	315
42	200	308	14 ...	45	241	360	13 ...	133	284	412	219	329	464	302
43	201	307	14 ...	23	241	359	13 ...	114	284	411	202	330	463	287
44	201	307	13 349	...	242	359	13 ...	92	285	411	183	330	463	271
45	202	307	13 80	...	242	358	13 ...	67	285	410	161	330	462	252
46	202	306	12 184	...	243	358	13 ...	39	285	409	136	330	461	231
47	203	306	11 297	...	243	357	13 ...	6	286	408	108	331	460	207
48	203	305	11 52	...	244	356	12 137	...	286	407	76	331	458	179
49	204	304	10 180	...	244	355	11 236	...	286	406	38	331	457	147
											yr. ds.			
50	204	303	9 318	...	244	354	10 345	...	287	405	11 337	331	456	110
51	205	302	9 99	...	245	353	10 99	...	287	403	11 66	331	454	68
52	205	301	8 254	...	246	352	9 228	...	288	402	10 172	332	452	19
														yr. ds.
53	206	300	8 54	...	246	350	9 4	...	288	400	9 290	332	450	10 193
54	207	299	7 228	...	247	349	8 155	...	289	398	9 54	332	448	9 302
55	208	298	7 47	...	248	347	7 316	...	289	397	8 196	333	446	9 59
56	209	297	6 239	...	248	346	7 123	...	290	395	7 348	333	444	8 195
57	210	296	6 76	...	249	344	6 305	...	291	393	7 149	334	442	7 342
58	211	295	5 286	...	250	343	6 133	...	291	391	6 324	334	439	7 139
59	212	293	5 140	...	251	341	5 334	...	292	389	6 146	335	437	6 311
60	213	292	5 1	...	252	340	5 182	...	293	387	5 343	335	434	6 131
61	214	291	4 237	...	253	338	5 37	...	294	385	5 188	335	431	5 327
62	215	290	4 116	...	254	336	4 269	...	294	382	5 42	336	428	5 172
63	217	288	4 2	...	256	334	4 145	...	295	380	4 273	336	425	5 25
64	218	287	3 263	...	257	333	4 29	...	296	378	4 149	336	422	4 257
65	220	286	3 167	...	258	331	3 289	...	297	375	4 33	337	420	4 134
66	221	285	3 79	...	260	329	3 193	...	299	373	3 293	338	417	4 17

PRUDENTIAL INSURANCE COMPANY OF AMERICA—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 10 Yrs.			After 11 Yrs.			After 12 Yrs.			After 15 Yrs.			After 19 Yrs.		
	Cash and Loan Value.	Paid-up Value.	Ext. 10 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 9 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 8 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 5 Yrs. and Cash if Living.	Cash and Loan Value.	Paid-up Value.	Ext. 1 Yr. and Cash if Living.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
20	377	524	471	428	577	535	483	630	598	666	789	778	927	960	959
21	377	523	470	428	577	535	483	630	597	666	788	777	927	960	959
22	377	523	469	428	576	534	482	629	597	666	788	777	927	960	959
23	377	523	468	428	576	533	482	629	596	666	788	777	927	960	959
24	376	523	467	428	576	532	482	629	595	666	788	776	927	960	959
25	376	523	465	428	576	530	482	629	594	666	788	776	927	959	959
26	376	522	463	428	576	529	482	629	593	665	787	775	927	959	959
27	376	522	462	428	575	527	482	628	592	665	787	774	927	959	959
28	376	522	460	428	575	526	482	628	590	665	787	774	927	959	959
29	376	522	458	428	575	524	482	628	589	665	787	773	927	959	959
30	376	521	455	427	574	522	482	627	587	665	786	772	927	959	959
31	376	521	452	427	574	519	482	627	585	665	786	771	927	959	958
32	376	521	449	427	574	517	482	627	583	665	786	770	926	959	958
33	376	520	445	427	573	514	482	626	580	664	785	769	926	959	958
34	376	520	441	427	573	510	482	626	577	664	785	767	926	959	958
35	376	520	437	427	573	506	482	626	574	664	785	766	926	958	958
36	376	519	432	427	572	502	482	625	570	664	784	764	926	958	958
37	376	519	426	427	572	497	482	625	566	664	784	762	926	958	957
38	376	519	419	428	571	491	482	624	562	663	783	760	926	958	957
39	377	518	412	428	571	485	482	624	556	663	782	758	925	958	957
40	377	518	403	428	570	478	482	623	551	663	782	755	925	957	956
41	377	517	393	428	570	470	481	622	544	662	781	752	925	957	956
42	377	516	383	428	569	461	481	621	536	662	780	748	924	957	955
43	377	516	370	428	568	450	481	620	528	661	779	744	924	956	955
44	378	515	356	428	567	439	481	619	518	661	778	740	924	956	954
45	378	514	340	428	566	425	481	618	507	660	776	735	923	955	954
46	378	513	322	428	565	410	481	617	495	659	775	729	923	955	953
47	378	511	301	428	563	393	481	615	481	659	773	722	922	954	952
48	378	510	278	428	561	373	480	613	465	658	771	715	921	954	951
49	378	508	251	428	560	351	480	611	446	656	769	706	921	953	950
50	378	506	220	427	558	325	479	609	425	655	767	697	920	952	949
51	378	505	184	427	556	295	479	607	401	654	764	686	919	951	948
52	378	503	143	427	553	261	478	604	374	652	761	674	918	950	946
53	378	500	96	427	551	222	478	602	342	651	758	660	917	949	945
54	378	498	41	426	548	178	477	599	306	649	755	644	915	947	943
			y. d.			y. d.									
55	378	496	9 282	426	545	126	477	596	265	647	751	626	914	946	941
56	378	493	9 34	426	542	67	476	592	217	645	747	606	912	944	939
						y. d.									
57	379	490	8 168	426	539	8 359	475	589	163	642	743	583	911	943	936
58	379	487	7 312	425	536	8 125	474	585	99	640	738	556	909	941	933
59	379	484	7 107	425	532	7 268	473	581	25	637	733	526	907	939	930
									y. d.						
60	379	481	6 278	424	528	7 60	471	576	7 213	633	728	490	905	936	927
61	378	478	6 98	423	524	6 231	470	572	6 363	630	722	448	902	934	922
62	378	474	5 294	422	520	6 48	469	567	6 170	627	717	397	899	931	918
63	378	470	5 139	422	516	5 245	467	562	5 346	624	711	336	896	928	912
64	378	467	4 355	421	512	5 87	466	558	5 178	621	705	262	893	924	906
65	378	464	4 224	421	508	4 304	466	554	5 13	618	700	170	889	921	899
66	379	461	4 99	422	506	4 170	466	551	4 234	616	695	51	886	917	891

Prudential Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $300. AGE, 35.

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person herein designated as the insured, for the amount named herein, payable as specified, subject to the privileges and provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, John Doe. Amount of insurance, ten thousand dollars, payable immediately upon receipt of due proof of the death of the insured during the continuance of this policy, at the home office of the company, in Newark, N. J. Payable to the executors, administrators or assigns of the insured.

PREMIUM.—Three hundred and $^{0}/_{100}$ dollars, payable on the delivery of this policy and thereafter annually at the home office of the company, or as provided under the heading "Provisions" on the second page hereof, in exchange for the company's receipt on or before the second day of January, in every year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

In witness whereof, the said The Prudential Insurance Company of America, at its office in the city of Newark, N. J., has caused this policy to be signed by its president and vice-president, and to be duly attested, this second day of January, 1908.

SPECIAL PRIVILEGES.

CASH LOAN OR PREMIUM LOAN.—If this policy be continued in force, the insured may borrow from the company, with interest at the rate of five per cent per annum, payable annually in advance, on the sole security of this policy, an amount up to the limit of the cash surrender value hereinafter specified after deducting therefrom all other indebtedness on account of this policy, by making written application for the loan and assigning the policy to the company as security. If the total indebtedness under this policy at any time shall become equal to the legal reserve on the said policy, the policy shall be forfeited or void, provided such indebtedness be not reduced to less than the said reserve within one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record, at the home office of the company, if any. Failure to repay any such indebtedness or to pay interest shall not avoid the policy, unless the total indebtedness thereon to the company shall equal or exceed the loan value at the time of such failure, nor until one month after notice to that effect shall have been mailed by the company to the last known address of the insured, of the person to whom the loan was made, and of the assignee of record at the home office of the company, if any. If a loan be granted under this policy at any time other than on an anniversary of the policy, the interest then payable in advance, shall be for the period up to the next anniversary, beginning with which anniversary the interest shall be payable annually in advance.

AUTOMATIC PREMIUM LOAN.—If any premium on this policy be not paid in cash on or before the date on which it is due or within the month of grace, the company will charge up such premium (and any subsequent premium or premiums not paid in cash), with five per cent per annum interest in advance, against the then loan value of this policy, as stated above, provided that any such loan value is sufficient and provided that written request to that effect has been made by the owner hereof at any time while there is no default in payment of any premium hereunder. Any premium or premiums so charged against the loan value of this policy, shall be considered as a loan upon the policy and shall be subject to the same terms and conditions as any loan made under the terms of the special privilege, "cash loan or premium loan." Such request may be revoked at any time in writing by the said owner, provided, however, that such revocation shall not affect any loan that may have been previously made under this privilege.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month (not less than thirty days) without interest, will be allowed, during which time the policy will remain in force.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it will be revived any time after the date of lapse upon written application and payment of arrears of premiums with interest at the rate of five per cent per annum, together with the reinstatement of all indebtedness, provided such indebtedness be not greater than the loan value of this policy, at the time of application for such revival, and provided evidence of the insurability of the insured, satisfactory to the company, be furnished.

CHANGE OF BENEFICIARY.—The insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same on the

policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority, according to the laws of the state in which the insured resides, and that no such change of beneficiary shall be valid if the policy or any interest therein, be assigned at the time of such change.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but, if the amount payable be not less than $1,000, it may be made payable instead in equal annual instalments in any number from two to twenty-five, or may be made payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalments shall be based upon the amount insured under this policy and shall be determined from the tables given below.

INSTALMENTS—FROM TWO TO TWENTY-FIVE.

Number of Instalments	2	3	4	5	6	7	8	9
Amount of each Instalment per $1,000	$ 509	$ 345	$ 263	$ 214	$ 181	$ 158	$ 141	$ 127
Number of Instalments	10	11	12	13	14	15	16	17
Amount of each Instalment per $1,000	$ 116	$ 107	$ 100	$ 94	$ 88	$ 84	$ 80	$ 76
Number of Instalments	18	19	20	21	22	23	24	25
Amount of each Instalment per $1,000	$ 73	$ 70	$ 68	$ 66	$ 64	$ 62	$ 60	$ 59

INSTALMENTS—CONTINUOUS.

Age last Birthday of Beneficiary at Death of Insured	16 and Under	17 to 21	22 to 24	25 to 27	28 to 30	31 and 32	33 and 34
Amount of each Instalment per $1,000	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50

Age last Birthday of Beneficiary at Death of Insured	35 and 36	37 and 38	39 and 40	41 and 42	43	44 and 45	46	47 and 48
Amount of each Instalment per $1,000	$ 51	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58
Age last Birthday of Beneficiary at Death of Insured	49	50 and 51	52	53 and 54	55 and 56	57	58 and 59	60 and Over
Amount of each Instalment per $1,000	$ 59	$ 60	$ 61	$ 62	$ 63	$ 64	$ 65	$ 66

TRUST FUND PRIVILEGE.—At the time this policy becomes payable as a claim the amount insured, or any portion thereof not less than $1,000, may be left during the lifetime of the beneficiary in trust with the company, and the company will pay thereon, so long as the said amount or said portion thereof remains with the company, interest at the rate of three and one-half per cent per annum. The said trust fund shall be paid at the death of the beneficiary to the executors, administrators or assigns of the beneficiary, but may be withdrawn at any time with accrued interest. The trust fund privilege shall be inoperative if the amount payable under this policy be less than $1,000 or if the beneficiary be a corporation or a firm.

PROVISIONS.

PAYMENT OF PREMIUMS.—This policy is based upon the payment of premiums annually in advance, but if premiums be made payable in quarterly or semi-annual instalments, any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an agent of the company on or before the dates when due, in exchange for official receipts signed by the president or the secretary and countersigned by an authorized agent of the company. If any premium be not paid when due, this policy shall be void and all premiums forfeited to the company, except as herein provided.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of

the vice-presidents, the secretary, one of the assistant secretaries, the actuary, the associate actuary or one of the assistant actuaries. No modification or change shall be made in this policy, except such as is in accordance with the law of the State in which the same is issued. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

ASSIGNMENTS.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

SUICIDE.—If within one year from the date hereof the insured shall die by suicide—whether sane or insane—or in consequence of his (or her) own criminal action, the liability of the company shall not exceed the amount of the premiums paid on this policy.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date, except for non-payment of premium.

MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be such as the premium would have purchased at the correct age.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy together with the application, a copy of which is attached hereto, contains the entire contract between the parties hereto, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statements shall avoid the policy or be used as a defence to a claim thereunder, unless it be contained in the application for the policy, and unless a copy of such application be endorsed upon or attached to the policy when issued.

NON-FORFEITURE PRIVILEGES.

POLICY NON-FORFEITABLE AFTER FIRST YEAR'S PREMIUM HAS BEEN PAID.—If this policy after being in force one full year or two full years shall lapse for non-payment of premium, the company will continue in force the insurance under the policy for a period of sixty days or of one hundred and twenty days, respectively, from the due date of such premium, as specified on the first page hereof, as indicated in the following table; provided, however, that if the death of the insured shall occur during the period of continued insurance herein defined, there shall be deducted from the amount payable by the company any premium that would have become due on this policy up to the time of the death of the insured if the policy had been continued in force.

CASH SURRENDER VALUE.—If this policy be legally surrendered to the company within three months after the end of the third year from its date or of any year thereafter, and all premiums, required by the terms of this policy, to the end of that year have been paid in full, the company will pay therefor the sum indicated by the following table, less any indebtedness to the company on account of this policy.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

APPLICATION.

I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

TABLE ABOVE REFERRED TO.

RIGHT TO DEFER LOANS AND PAYMENT OF CASH SURRENDER VALUE.—It is specially provided that the company shall have the right to defer any loan under this policy (except premium loans) or the payment of any cash surrender value under this policy, for a period not exceeding ninety days after application for such loan or cash surrender value shall have been made.

*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Life Policy.	Automatic Extended Insurance.
	$	$	(See first paragraph
1 year	none	none	of "non-forfeiture 60 days
2 years	none	none	privileges," above.) 120 "
3 "	490	1,240	5 years 241 "
4 "	700	1,750	8 " 57 "
5 "	950	2,320	10 " 307 "
6 "	1,170	2,800	12 " 358 "
7 "	1,410	3,300	14 " 338 "
8 "	1,660	3,810	16 " 243 "
9 "	1,930	4,320	18 " 76 "
10 "	2,210	4,840	19 " 213 "
11 "	2,500	5,360	20 " 300 "
12 "	2,810	5,900	21 " 349 "
13 "	3,140	6,440	23 " 10 "
14 "	3,480	6,990	24 " 30 "
15 "	3,840	7,550	25 " 71 "
16 "	4,180	8,040	26 " 56 "
17 "	4,530	8,530	27 " 98 "
18 "	4,890	9,010	28 " 248 "
19 "	5,270	9,510	30 " 286 "
20 "	5,660	Policy fully	paid-up.

*Loans will be granted at the beginning instead of at the end of the year, if so desired provided the entire premium for the year has been paid.

The surrender values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fourteen years, is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter such net value is the full reserve by said standard.

If this policy be continued in force beyond the twentieth year, a table of cash surrender and loan values, as above, after the twentieth year, will be furnished on application to the home office.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the above table for that portion of a year's premium paid over and above the full number of years' premiums indicated; provided, however, that if more than one, but less than three full year's premiums shall have been paid an allowance of fifteen days of continued insurance will be made for each quarter of a year for which premiums have been paid.

MONTHLY INCOME POLICY—ORDINARY LIFE—NON-PARTICIPATING.

MONTHLY INSTALMENT, $10. ANNUAL PREMIUM, $38.76. AGE, 35.

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby insures the life of the person herein designated as the insured for a series of monthly instalments, each of the amount named therein, payable as specified, subject to the privileges and provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, John Doe. Amount of each monthly instalment, ten dollars, payable at the home office of the company, in Newark, N. J. The first monthly instalment shall be paid immediately upon receipt of due proof of the death of the insured during the continuance of this policy, and subsequent monthly instalments shall become payable on the first day of each month thereafter until two hundred and forty monthly instalments, including the first, shall have been paid. Commuted value of the instalments payable hereunder (see second page), $1754. Payable to Jane Doe, beneficiary.

Premium, thirty-eight and $^{76}/_{100}$ dollars, payable on the delivery of this policy and thereafter annually at the home office of the company, or as provided under the heading "provisions" on the

second page hereof, in exchange for the company's receipt on or before the first day of July in every year during the continuance of this policy.

For special privileges, provisions as to payment of premiums, modifications, etc., suicide, incontestability, misstatement of age, entire contract contained in this policy and non-forfeiture privileges relative to policy non-forfeitable after first year's premium has been paid, and cash surrender value, see twenty payment life policy.

OPTION OF CONVERSION.—If this policy be legally surrendered to the company at any time within seven years from its date, provided it be then in force, the company will on written application by the insured, issue a new policy on any of its other regular policy forms in use at the time of issue of this policy, exclusive of term and continuous instalment policies, in the same amount (commuted value) and bearing the same date as this policy, provided the said insured shall pay the company, in consideration of such change, the difference between the premiums actually paid on this policy and those which would have been payable on the proposed new policy up to the time of such change, with compound interest on such difference at five per cent per annum, reckoned from the dates at which the premiums on this policy severally became due to the date at which the above application is made, together with the annual premium (or the first instalment thereof) for the ensuing year. No medical examination shall be required for such new policy. The privilege of conversion as specified above shall not be available if the insured was more than forty-five years of age at the time of the issuance of this policy.

COMMUTED VALUE.—The commuted value of the instalments payable hereunder is seventeen hundred and fifty-four dollars ($1754). If there be no beneficiary, original or substituted, when the policy becomes a claim, the company will pay the commuted value to the executors, administrators or assigns of the insured, in one sum, in lieu of the instalments. If the beneficiary, original or substituted, shall survive the insured but die before receiving all the instalments payable under this policy, and if there be no contingent beneficiary at that time, the unpaid instalments will be commuted at the rate of three and one-half per cent per annum, compound interest, and paid in one sum to the executors, administrators or assigns of such beneficiary.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy. If this policy become a claim by death and there shall be any indebtedness to the company on account of the policy at the time of such claim, and if such indebtedness be in excess of the instalment then payable and be not immediately paid to the company, the amount of each monthly instalment payable during the period of twenty years, as specified, shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause above, headed "commuted value," provided, that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be paid in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be paid in one sum, except that the provision for commutation of the instalments, if each reduced instalment be less than ten dollars, shall not apply when the indebtedness under the policy is on account of any future instalments of the premium for the current policy year remaining unpaid at the maturity of the policy.

TRUST CLAUSE.—It is specially agreed that the company will not commute any of the instalments payable hereunder after the death of the insured without the previous written consent of the insured, or except as provided herein.

ASSIGNMENTS.—If this policy shall be assigned, the assignment must be in writing, and the company shall not be deemed to have knowledge of such assignment unless the original or a duplicate thereof is filed at the home office of the company. The company will not assume any responsibility for the validity of an assignment. Any instalment or instalments payable hereunder shall be unassignable after this policy shall become a claim.

PAID-UP LIFE POLICY.—If this policy, after being in force three full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up life policy, payable in one sum, as specified in the following table, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up life policy will be reduced by the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid-up life policy," above, be not surrendered for its cash value or for a paid-up life policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full series of monthly instalments insured by this policy, and payable in the same manner, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table, provided, however, that if there be any indebtedness to the company on account of this policy the amount of each monthly instalment payable shall be reduced by the proportion that the total indebtedness bears to the commuted value of the instalments specified in the clause headed "commuted value," provided that if the amount of each of such instalments would be less than ten dollars, the insurance shall not be payable in instalments but the total indebtedness shall be deducted from the commuted value of the instalments specified in the clause headed "commuted value," and the balance, if any, shall be payable in one sum, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according

to the American Experience Table of Mortality with three and one-half per cent interest. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP LIFE AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up life policy or a paid-up term policy be issued in lieu thereof, such paid-up life or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender, payable in one sum.

TABLE ABOVE REFERRED TO.

Right to Defer Loans and Payment of Cash Value, see first policy.

*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Life Policy (Payable in One Sum at Death.)	Automatic Extended Insurance. (Payable in Same Manner as this Policy)	*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Life Policy (Payable in One Sum at Death.)	Automatic Extended Insurance. (Payable in Same Manner as this Policy)
	$	$	yrs. dys.		$	$	yrs. dys.
1 year..	None	None	(†) 60	11 years.	256	547	12 298
2 years.	None	None	(†) 120	12 "	286	600	13 191
3 "	51	130	3 109	13 "	317	652	14 46
4 "	74	184	4 263	14 "	351	703	14 232
5 "	98	242	6 103	15 "	384	756	15 23
6 "	123	291	7 218	16 "	416	800	15 101
7 "	146	342	8 311	17 "	447	842	15 154
8 "	172	393	10 5	18 "	479	884	15 184
9 "	198	444	11 24	19 "	512	924	15 195
10 "	226	496	12 0	20 "	545	963	15 187

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. † See first paragraph of "non-forfeiture privileges," above.

FORTY-FIVE YEAR ENDOWMENT POLICY WITH DECREASING PREMIUM.

AMOUNT, $10,000. AGE, 35.

ANNUAL PREMIUM, 1ST FIVE YEARS, $304.40.

The Prudential Insurance Company of America, in consideration of the application for this policy, which is hereby made part of this contract, a copy of which application is attached hereto, and of the payment, in the manner specified, of the premium herein stated, hereby endows and insures the person herein designated as the insured, for the amount named herein, payable as specified, subject to the privileges and provisions on the second and third pages hereof, which are hereby made part of this contract. The insured, Richard Roe. Amount of insurance, ten thousand dollars, payable at the home office of the company, in Newark, N. J., forty-five years after the date hereof, on the first day of April, 1954, provided the insured be then living, or immediately upon receipt of due proof of the prior death of the insured while this policy is in force. Payable to the insured, if living forty-five years after the date hereof, or, in case of the prior death of the insured, to the executors, administrators or assigns of the insured. Premium, three hundred, four and $^{40}/_{100}$ dollars, payable on the delivery of this policy. Subsequent premiums, which shall be reduced at the end of every five-year period by ten per cent of the original premium, and which shall be as specified in the table below, shall be payable annually at the home office of the company, or as provided under the heading provisions on the second page hereof, in exchange for the company's receipt on or before the first day of April in every year during the continuance of this policy, until forty-five full years' premiums shall have been paid, or until the prior death of the insured.

ANNUAL PREMIUMS PAYABLE DURING

1st to 5th policy year, inclusive.....	$304.40	26th to 30th policy year, inclusive..	$152.20
6th to 10th policy year, inclusive....	273.96	31st to 35th policy year, inclusive ..	121.76
11th to 15th policy year, inclusive...	243.52	36th to 40th policy year, inclusive..	91.32
16th to 20th policy year, inclusive...	213.08	41st to 45th policy year, inclusive...	60.88
21st to 25th policy year, inclusive...	182.64		

In witness whereof, the said The Prudential Insurance Company of America, at its office in the City of Newark, N. J., has caused this policy to be signed by its president and vice-president, and to be duly attested, this first day of April, 1909.

For special privileges and provisions, see twenty-payment life policy adding to instalment and trust fund privileges. "This privilege shall be available by the insured if the policy mature as an endowment."

See first two paragraphs of twenty-payment life policy under non-forfeiture privileges.

PAID-UP ENDOWMENT POLICY.—If this policy, after being in force two full years, shall lapse or become forfeited for the non-payment of any premium on the date when due, as specified on the first page hereof, and if the policy be not surrendered for its cash value, the company will issue a non-participating paid-up endowment policy as specified in the following table, to mature at the same time as this policy, upon the legal surrender of this policy within three months after the date to which premiums have been duly paid; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up endowment policy will be reduced in the proportion that the total indebtedness bears to the then cash surrender value of this policy.

AUTOMATIC EXTENDED INSURANCE.—If this policy, having lapsed or become forfeited as specified in the clause, "paid up endowment policy," above, be not surrendered for its cash value or for a paid-up endowment policy, the company will write in lieu of this policy, without any action on the part of the insured, a non-participating paid-up term policy for the full amount insured by this policy, such paid-up term policy to be dated on the day to which premiums have been duly paid, and to continue in force for the term indicated by the following table, and to provide that, if the insured be living at the end of the term stated, the pure endowment specified by said table shall be paid to the insured in cash; provided, however, that if there be any indebtedness to the company on account of this policy the amount of such paid-up term policy shall be the face amount of this policy less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest, such term not to exceed, however, the unexpired less the amount of such indebtedness, and the term for which such paid-up term policy shall run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at single premium term rates according to the American Experience Table of Mortality with three and one-half per cent interest, such term not to exceed, however, the unexpired portion of the endowment period; and the amount of the pure endowment, if any, shall be changed to that amount which the remainder of the cash value of the policy after deducting the indebtedness and the single premium for such term insurance will purchase at single premium pure endowment rates according to said table of mortality. The paid-up term policy will be delivered on the legal surrender of this policy.

CASH SURRENDER VALUES UNDER PAID-UP ENDOWMENT AND PAID-UP TERM POLICIES.—If this policy shall lapse, as above, and a paid-up endowment policy be issued in lieu thereof, such paid-up endowment or such paid-up term policy may be surrendered at any time for its full reserve value at the time of such surrender.

TABLE ABOVE REFERRED TO.

RIGHT TO DEFER LOANS AND PAYMENT OF CASH SURRENDER VALUE.—It is specially provided that the company shall have the right to defer any loan under this policy (except premium loans) or the payment of any cash surrender value under this policy, for a period not exceeding ninety days after application for such loan or cash surrender value shall have been made.

*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Endowment Policy.	Automatic Extended Insurance.		*AT THE END OF	Cash Surrender and Loan Values.	Paid-up Endowment Policy.	Automatic Extended Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
1 year...	None	None	†	60	11 years..	2,170	4,560	18	129
2 years..	280	730	3	102	12 "	2,390	4,920	19	24
3 "	460	1,160	5	132	13 "	2,630	5,129	19	253
4 "	670	1,640	7	264	14 "	2,880	5,670	20	94
5 "	900	2,160	10	101	15 "	3,140	6,040	20	282
6 "	1,090	2,560	12	17	16 "	3,350	6,300	20	327
7 "	1,290	2,960	13	242	17 "	3,560	6,560	20	361
8 "	1,500	3,360	15	43	18 "	3,790	6,820	21	22
9 "	1,720	3,780	16	148	19 "	4,010	7,070	21	44
10 "	1,950	4,190	17	199	20 "	4,240	7,310	21	65

* Loans will be granted at the beginning instead of at the end of the year, if so desired, provided the entire premium for the year has been paid. †See first paragraph of "Non-forfeiture Privileges," above.

The surrender values in the above table are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fourteen years, is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter, such net value is the full reserve by said standard. If this policy be continued in force beyond the twentieth year, tables of cash surrender and loan values, paid-up endowment policies and automatic extended insurance and pure endowment, as above, after the twentieth year, will be furnished on application to the home office.

Puritan Life Insurance Company.

HEAD OFFICE, PROVIDENCE, R. I.

Commenced Business 1907. DARIUS L. GOFF, Pres. CLINTON C. WHITE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	PARTICIPATING.									NON-PARTICIPATING		
	LIFE.				ENDOWMENT.			TERM.				
	Ordinary Life.	Ten Premiums	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Years.	20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.95	43.85	32.95	27.65	106.35	68.10	49.45	10.90	11.85	15.74	23.61	43.37
21	19.35	44.55	33.50	28.10	106.40	68.20	49.55	11.15	12.10	16.07	23.98	43.41
22	19.75	45.25	34.05	28.55	106.50	68.25	49.65	11.45	12.40	16.41	24.36	43.45
23	20.20	46.00	34.60	29.00	106.60	68.35	49.75	11.70	12.70	16.76	24.75	43.50
24	20.65	46.75	35.15	29.55	106.65	68.45	49.85	11.95	13.00	17.12	25.16	43.56
25	21.15	47.55	35.80	30.05	106.75	68.55	50.00	12.20	13.30	17.50	25.58	43.63
26	21.65	48.40	36.40	30.60	106.85	68.70	50.10	12.45	13.60	17.90	26.01	43.70
27	22.20	49.25	37.10	31.15	106.95	68.80	50.25	12.65	13.95	18.32	26.46	43.78
28	22.75	50.15	37.75	31.75	107.10	68.95	50.40	12.90	14.30	18.77	26.93	43.86
29	23.35	51.10	38.50	32.35	107.20	69.10	50.55	13.15	14.65	19.25	27.43	43.94
30	23.95	52.05	39.20	33.00	107.35	69.25	50.75	13.35	15.00	19.77	27.95	44.03
31	24.60	53.05	40.00	33.65	107.50	69.40	50.95	13.60	15.40	20.31	28.49	44.13
32	25.30	54.10	40.80	34.35	107.65	69.55	51.15	13.90	15.90	20.87	29.05	44.24
33	26.05	55.20	41.60	35.05	107.80	69.75	51.35	14.30	16.40	21.46	29.63	44.37
34	26.80	56.30	42.50	35.80	107.95	69.95	51.60	14.70	16.95	22.08	30.24	44.52
35	27.65	57.45	43.40	36.60	108.15	70.20	51.90	15.15	17.55	22.73	30.87	44.69
36	28.50	58.65	44.35	37.45	108.35	70.40	52.15	15.55	18.25	23.42	31.53	44.87
37	29.40	59.95	45.30	38.30	108.60	70.70	52.50	16.05	19.00	24.16	32.22	45.07
38	30.35	61.25	46.35	39.20	108.85	71.00	52.85	16.60	19.80	24.94	32.95	45.30
39	31.40	62.60	47.40	40.15	109.10	71.30	53.25	17.15	20.75	25.76	33.71	45.56
40	32.50	64.00	48.55	41.20	109.35	71.65	53.70	17.80	21.80	26.63	34.51	45.85
41	33.65	65.45	49.70	42.25	109.70	72.05	54.15	18.45	22.95	27.56	35.35	46.18
42	34.85	67.00	50.95	43.35	110.05	72.45	54.70	19.20	24.20	28.54	36.24	46.55
43	36.15	68.60	52.25	44.50	110.40	72.95	55.30	19.95	25.50	29.59	37.18	46.96
44	37.55	70.25	53.60	45.75	110.85	73.50	55.95	20.75	26.90	30.71	38.17	47.41
45	39.00	72.00	55.00	47.10	111.30	74.05	56.70	21.75	28.50	31.90	39.21	47.91
46	40.60	73.80	56.50	48.45	111.85	74.70	57.50	22.80	30.20	33.17	40.31	48.48
47	42.25	75.65	58.05	49.95	112.40	75.45	58.40	24.05	32.10	34.52	41.48	49.13
48	44.05	77.65	59.75	51.55	113.05	76.25	59.40	25.40	34.15	35.96	42.73	49.86
49	45.95	79.70	61.50	53.20	113.75	77.15	60.55	27.00	36.40	37.49	44.05	50.68
50	48.00	81.85	63.30	55.00	114.55	78.15	61.75	28.85	38.90	39.12	45.46	51.59
51	50.15	84.10	65.25	56.90	115.45	79.25	63.10	30.90	.....	40.85	46.96	52.58
52	52.45	86.40	67.30	58.90	116.40	80.45	64.60	33.15	.....	42.70	48.56	53.69
53	54.90	88.85	69.50	61.05	117.50	81.80	66.25	35.60	.....	44.68	50.26	54.93
54	57.55	91.40	71.80	63.35	118.65	83.25	68.05	38.20	.....	46.79	52.08	56.31
55	60.35	94.10	74.20	65.80	119.95	84.90	70.00	41.05	.....	49.05	54.02	57.84
56	63.30	96.90	76.80	68.45	121.40	86.65	72.15	.....	.....	51.46	56.10	59.53
57	66.50	99.80	79.60	71.30	122.95	88.65	74.50	.....	.....	54.03	58.34	61.38
58	69.90	102.90	82.50	74.30	124.70	90.80	77.10	.....	.....	56.78	60.75	63.41
59	73.55	106.15	85.65	77.60	126.60	93.20	79.95	.....	.....	59.72	63.35	65.64
60	77.45	109.60	89.00	81.10	128.70	95.85	83.10	.....	.....	62.86	66.14	68.10

Maximum amount carried on one life, $10,000.

Puritan Life Insurance Company.

ORDINARY LIFE POLICY—PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $276.50. AGE, 35.

Puritan Life Insurance Company, Providence, R. I., in consideration of two hundred seventy-six and $^{50}/_{100}$ dollars, receipt of which is hereby acknowledged, and of the payment of two hundred seventy-six and $^{50}/_{100}$ dollars on the ninth day of February in each year until the death of the insured, promises to pay upon receipt at the home office of the company in Providence, R. I., of due proof of the death of Roger Williams, of Providence, County of Providence, State of Rhode Island, herein called the insured, to Betsy Williams, wife, beneficiary, with the right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: Either semi-annually in two payments of $143.80 on the ninth day of February and August or quarter-annually in four payments of $73.30 on the ninth day of February, May, August and November. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz., president, vice-president, treasurer or secretary, and countersigned by said agent. A grace of one month subject to interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan with interest in advance at the rate of five per cent per annum, provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness with accrued interest, shall be at least equal to the amount of said premium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest, then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium, and if not sufficient to pay a quarterly premium this policy shall cease to be in force, and any excess of the reserve carried hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic, and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force, the insured may, without medical examination, resume payment of premiums and continue the policy in force.

CONDITIONS.—Self destruction, sane or insane, within one year from date of the issuance of this policy, is a risk not assumed by the company under this contract.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable one year from its date except for non-payment of premiums, and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—If this policy is in force on the ninth day of February, 1914, and at the end of each year thereafter, during the continuance of this contract, the company will pay to the insured or assigns, a dividend, consisting of this policy's share of the divisible surplus profits of the participating business of the company.

DIVIDENDS.—Dividends at the option of the owner of this policy shall when allotted be either (1) paid in cash, or (2) applied toward the payment of any premium or premiums, or (3) applied to the purchase of paid-up additions to the policy, or (4) left to accumulate to the credit of the policy with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be left to accumulate to the credit of the policy.

LOANS.—After three full years' premiums have been paid, the company at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Mortality Table, and interest at the rate of three and one-half per cent per annum, less two and one-half per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, if there be no indebtedness against the policy, the owner, within one month after any default and on the proper surrender of this policy to the company at its home office, may elect (*a*) to accept the value of this policy in cash, or (*b*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, or (*c*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The amounts of cash surrender value, and paid-up insurance, also the period of continued insurance, are as shown in the following:

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3 years..	220	630	2 5	12 years	1,530	3,310	12 9
4 "	350	940	3 10	13 "	1,700	3,590	13 4
5 "	470	1,250	5 2	14 "	1,860	3,860	13 8
6 "	610	1,560	6 7	15 "	2,060	4,120	14 3
7 "	750	1,860	7 11	16 "	2,230	4,290	14 5
8 "	900	2,160	9 2	17 "	2,410	4,530	14 7
9 "	1,050	2,460	10 7	18 "	2,610	4,810	14 9
10 "	1,220	2,750	11 3	19 "	2,840	5,120	14 11
11 "	1,370	3,030	12 1	20 "	3,100	5,480	15 ..

Values for later years will be computed on the same basis and be furnished upon request. All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said paid-up or continued insurance value by the proportion that such indebtedness bears to said reserve.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three per cent per annum payable annually, to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each $1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	62.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	42.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73	65.25
		24	42.84	49	55.89	and over	

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this ninth day of February, 1909.

AGREEMENT IN APPLICATION.

I hereby agree, for myself and for any person who may have or claim any interest in any contract which may be issued upon this application, as follows: 1. That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. 2. That every statement and answer hereinabove contained is true. 3. That no contract issued hereon shall take effect until the first premium shall be actually paid while I am in good health.

Register Life and Annuity Insurance Company.

HEAD OFFICE, DAVENPORT, IA.

Commenced Business 1889. P. W. McMANUS, Pres. W. M. RADCLIFFE, Sec.

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3%.)

Age.	Life.					Endowment.						10-Year Term.
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.				
	$	$	$	$	$	$	$	$	$	$	$	$
18	.....	.....	44.45	33.10	27.02	99.35	64.38	47.08	.....	.....	.....	.....
19	.....	.....	45.08	33.58	27.42	99.37	64.40	47.12	.....	.....	.....	.....
20	372.54	17.75	45.73	34.07	27.82	99.40	64.44	47.15	.....	.....	.....	10.14
21	377.36	18.13	46.41	34.57	28.25	99.42	64.47	47.21	.....	.....	.....	10.22
22	382.33	18.53	47.11	35.10	28.68	99.45	64.51	47.25	.....	.....	.....	10.30
23	387.46	18.95	47.83	35.64	29.13	99.48	64.54	47.31	.....	.....	.....	10.39
24	392.74	19.39	48.57	36.20	29.60	99.52	64.60	47.36	.....	.....	.....	10.48
25	398.20	19.86	49.34	36.79	30.08	99.55	64.64	47.43	.....	.....	.....	10.58
26	403.83	20.39	50.13	37.38	30.58	99.59	64.69	47.49	.....	.....	.....	10.69
27	409.63	20.89	50.95	38.01	31.11	99.63	64.75	47.57	.....	.....	.....	10.81
28	415.61	21.44	51.80	38.66	31.65	99.68	64.81	47.65	.....	.....	.....	10.93
29	421.78	21.99	52.67	39.32	32.20	99.73	64.88	47.74	.....	.....	.....	11.08
30	428.14	22.59	53.57	40.01	32.78	99.78	64.95	47.84	.....	.....	.....	11.23
31	434.70	23.28	54.51	40.71	33.38	99.84	65.03	47.95	.....	.....	.....	11.39
32	441.45	23.93	55.47	41.46	34.01	99.90	65.11	48.07	.....	.....	.....	11.58
33	448.41	24.62	56.47	42.22	34.66	99.97	65.22	48.20	.....	.....	.....	11.78
34	455.57	25.35	57.49	43.01	35.33	100.05	65.33	48.35	.....	.....	.....	12.00
35	462.95	26.17	58.55	43.83	36.03	100.13	65.44	48.52	.....	.....	.....	12.24
36	470.54	26.99	59.65	44.67	36.77	100.22	65.58	48.71	.....	.....	.....	12.51
37	478.36	27.85	60.78	45.56	37.53	100.33	65.73	48.92	.....	.....	.....	12.81
38	486.39	28.81	61.95	46.47	38.33	100.44	65.90	49.16	.....	.....	.....	13.15
39	494.65	29.83	63.15	47.43	39.17	100.57	66.09	49.42	.....	.....	.....	13.53
40	503.14	30.85	64.41	48.42	40.05	100.71	66.30	49.73	.....	.....	.....	13.95
41	511.85	31.94	65.70	49.46	40.98	100.87	66.53	50.06	.....	.....	.....	14.43
42	520.80	33.09	67.03	50.52	41.95	101.05	66.80	50.45	.....	.....	.....	14.98
43	529.98	34.35	68.42	51.65	42.97	101.26	67.11	50.88	.....	.....	.....	15.60
44	539.40	35.66	69.86	52.83	44.05	101.49	67.46	51.36	.....	.....	.....	16.30
45	549.05	37.08	71.35	54.07	45.19	101.76	67.85	51.91	.....	.....	.....	17.09
46	558.92	38.56	72.90	55.36	46.41	102.07	68.30	52.52	.....	.....	.....	17.98
47	569.02	40.14	74.51	56.71	47.69	102.41	68.80	53.20	.....	.....	.....	18.98
48	579.32	41.83	76.17	58.14	49.04	102.81	69.37	53.97	.....	.....	.....	20.10
49	589.83	43.60	77.91	59.64	50.48	103.25	69.99	54.82	.....	.....	.....	21.35
50	600.51	45.49	79.70	61.20	52.02	103.74	70.70	55.76	.....	.....	.....	22.75
51	611.36	47.50	81.56	62.85	53.65	104.29	71.48	56.82	.....	.....	.....	24.30
52	622.36	49.68	83.50	64.60	55.40	104.91	72.35	57.99	.....	.....	.....	26.01
53	633.50	51.98	85.50	66.43	57.26	105.59	73.32	59.30	.....	.....	.....	27.91
54	644.76	54.44	87.59	68.38	59.25	106.35	74.41	60.73	.....	.....	.....	30.01
55	656.12	57.06	89.77	70.44	61.38	107.20	75.61	62.33	.....	.....	.....	32.32
56	667.57	59.86	92.04	72.62	63.67	108.15	76.94	64.09	.....	.....	.....	34.88
57	679.08	62.85	94.40	74.95	66.14	109.19	78.43	66.03	.....	.....	.....	37.69
58	690.65	66.05	96.89	77.42	68.78	110.36	80.07	68.18	.....	.....	.....	40.79
59	702.25	69.47	99.49	80.08	71.64	111.66	81.90	70.53	.....	.....	.....	44.19
60	713.85	73.11	102.23	82.91	74.71	113.10	83.90	73.14	.....	.....	.....	47.93

*Adopted January, 1908.

Maximum amount carried on one life, $10,000

Register Life and Annuity Insurance Company.

TWENTY PAYMENT LIFE POLICY—ANNUAL DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $360.30. AGE, 35.

The Register Life and Annuity Insurance Company of Iowa, Davenport, Ia., hereby agrees to pay for the surrender of this policy at its home office in the city of Davenport, Ia., the sum of ten thousand dollars, (herein called the sum insured) upon the receipt of due proof of the death of John F. Wilson, of Davenport, State of Iowa, (herein called the insured) during the continuance of this policy.

This policy is issued and accepted subject to all the conditions, benefits and privileges described on the subsequent pages hereof, and which are hereby made a part of this contract.

In witness whereof the said Register Life and Annuity Insurance Company of Iowa, has by its president and secretary (or assistant secretary), signed this contract in the city of Davenport, and State of Iowa, this first day of January, 1911.

CONSIDERATION. PREMIUMS WHEN PAYABLE.—The foregoing agreement is made in consideration of the application for this policy, which is made a part of this contract, and in further consideration of the annual premium of three hundred sixty and $^{30}/_{100}$ dollars, to be paid to the company in advance at its home office, in the city of Davenport, Ia., or to its authorized agent, at or before twelve o'clock M. of the first day of January in each and every year during the life of John F. Wilson, the insured, until twenty annual premiums have been paid.

DEATH BENEFICIARY.—The amount becoming due from the company by reason of the death of the insured shall be payable to the death beneficiary, Emma F. Wilson, if living, otherwise to the executors, administrators or assigns of the insured, less any indebtedness to the company on this policy, and any unpaid portion of the premium for the then current policy year; the cash value, loan value and dividends, hereinafter described, if paid during the lifetime of the insured, shall be payable to the insured only; and all such payments shall be subject to the rights herein granted for varying the provisions of this policy and to all loans made by the company as herein provided, and to any other indebtedness to the company on account of this policy.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary having a proper insurable interest with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect only upon the endorsement of the same on the policy by the company.

WHEN IN FORCE.—This policy shall not take effect until the first premium hereon shall have been duly paid during the good health of the insured, receipt for which payment shall be the delivery of this policy.

SUICIDE OR SELF-DESTRUCTION.—If within one year from the date hereof the insured shall, whether sane or insane, die by his own hand or act, the liability of the company shall be limited to the amount of premiums paid on this policy.

RESTRICTIONS.—For one year from the date hereof residence or travel in Mexico or the Torrid Zone, and engagement in any of the following occupations or employments: Blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, or in electrical employment where the voltage is over 600, service upon any railroad train or in switching or coupling cars, except as passenger or sleeping-car conductor, mail agent, express messenger or baggage master, or in ocean navigation, without a written permit therefor signed by the president, secretary or assistant secretary of the company, will render this policy void.

SERVICE IN WAR.—In case of death from service in war, the liability of the company under this policy shall be limited to the amount of the reserve to the credit of the policy on the day previous to the death of the insured.

INCONTESTABILITY.—After two years from the date of issue, this policy shall be incontestable except for non-payment of premiums.

PREMIUM PAYMENTS.—Premiums on this policy are due and payable at or before noon, on the date specified herein, at the home office of the company, in the city of Davenport, Ia. Should default be made in the payment of any premium this policy shall cease and determine except as hereinafter otherwise provided. Premiums may be paid annually,

semi-annually or quarterly in advance, at the option of the insured, at the company's rates as shown on the filing page of this policy. No renewal premium shall be considered paid except in exchange for the company's receipt, bearing the printed or original signature of the president, secretary or assistant secretary and countersigned by the one to whom payment is made.

ERROR IN AGE.—If the age of the insured has been misstated, upon discovery of the true age the difference in premiums paid and the premiums for the correct age, with interest not exceeding six per cent per annum, shall be paid on demand to the company or to the insured, as the case may be, and if not so paid, shall be deducted from, or added to, any sum payable under the policy.

AUTOMATIC PREMIUM LOAN.—Upon request of the insured, together with the assigns if any, made prior to default in premium payment, the premium or premiums thereafter falling due during the time any such request shall remain unrevoked, and not paid when or before due, will be charged as a premium loan with interest at a rate not exceeding six per cent per annum, provided the then cash value (as stated in the table of values given in this policy) shall be sufficient to cover such loan. Any premium loan may be paid at any time.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty days (during which time the policy will remain in force) will be allowed for the payment of any premium after the first, but for any reckoning herein named, the time when a premium becomes due shall be the day herein stipulated for such payment, without grace. If death occurs during the said thirty days of grace, the unpaid premium shall be deducted from the amount of the claim.

REINSTATEMENT.—Within five years after default in payment of premium, if this policy has not been surrendered, it may be reinstated, upon evidence of insurability satisfactory to the company and by payment of arrears of premiums, with interest at a rate not exceeding six per cent per annum, and by payment or reinstatement of whatever indebtedness to the company existed hereon at the date of default, with interest at the same rate from that date.

DIVIDENDS.—After one full annual premium has been paid, this policy, while in force (except as extended term insurance), shall share in such annual distribution of surplus as the company may make, according to the methods and rules adopted by the board of directors. Such dividends shall be due and payable only upon payment of the succeeding year's premium, and at the option of the insured may be used under one of the following methods: (First) May be used in the reduction of the succeeding year's premium. (Second) May be left with the company to purchase non-forfeitable paid-up participating additions to the face of the policy, payable with the policy, without re-examination; provided, however, that this method is selected when the first dividend is payable. These paid-up additions may be surrendered for their cash value (full reserve) at any time. (Third) May be left with the company to accumulate to the credit of the policy and withdrawable at any anniversary thereof, with interest at the rate of not less than three and one-half per cent per annum, for the purpose of reducing the total number of premiums required to mature the policy as a paid-up participating life policy, payable at death.

NON-FORFEITURE PROVISIONS.—This policy shall have no surrender value until two full annual premiums have been paid, but in case of default in payment of any subsequent premium, the value of this policy, at the end of each policy year, in cash or paid-up insurance, shall be as shown in table "A" of values on the following page for the year and amount there designated in figures; except if any indebtedness exist at the time of such default, the values hereof will be reduced in the proportion which such indebtedness bears to the tabular values given herein. To secure either of these options, the insured must notify the company in writing and surrender this policy and all valid claims hereunder within ninety days from the date the last premium fell due. If the policy be not surrendered as above, and provided the insured has not selected the automatic premium loan privilege, the insurance will be automatically extended from the date of default in premium payment (unless the premium be paid within the thirty days of grace), without action on the part of the insured, and without participation in surplus, for the time stated in table "A" of values on this page; provided, that any existing indebtedness to the company on account of this policy, if not paid, will reduce the amount of extended insurance in the ratio of such indebtedness to the reserve on this policy. Such extended insurance shall have a cash surrender value equal to the reserve thereon at the time of surrender.

TABLE "A"

YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extension.	YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extension.
	$	$	yrs. dys.		$	$	yrs. dys.
2.....	230	540	2 245	12.....	3,060	5,840	22 176
3.....	470	1,080	5 167	13.....	3,400	6,360	23 155
4.....	730	1,610	8 101	14.....	3,740	6,880	24 117
5.....	980	2,150	10 359	15.....	4,100	7,390	25 84
6.....	1,250	2,680	13 156	16.....	4,480	7,910	26 76
7.....	1,530	3,210	15 202	17.....	4,860	8,430	27 126
8.....	1,820	3,740	17 139	18.....	5,260	8,950	28 279
9.....	2,110	4,270	18 344	19.....	5,670	9,470	30 320
10.....	2,420	4,800	20 103	20.....	6,090	10,000	Paid-up.
11.....	2,730	5,320	21 164				

The figures given in Table "A" show the minimum values guaranteed under this policy, for the years stated, upon the assumption that all premiums have been fully paid in cash, and that there is no indebtedness on the policy. These values will be increased by any existing dividend additions.

LOANS.—After two full years' premiums have been paid hereon before default in the payment of premium, and before the policy becomes a claim, the company will loan upon the sole security of this policy, the whole, or, at the option of the borrower, any part of the loan value shown by Table "A" at the end of the current policy year, less all indebtedness to the company herein, and any unpaid portion of the premium and interest on the loan for the remainder of the current policy year, provided the policy is returned to the company together with a loan agreement bearing interest at a rate not exceeding six per cent per annum, payable annually in advance. Said loan agreement to be made on a blank furnished by the company and to be signed by the insured alone, provided the interest of the insured is not then assigned. Interest on any indebtedness hereon not paid when due shall be charged annually in advance as an indebtedness against the policy. Failure to pay any indebtedness or interest due thereon will avoid this policy when the total indebtedness to the company equals or exceeds the loan value at the time of such failure, but not before that time, nor until thirty days after notice of the same has been mailed by the company to the insured at his last known address.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until the original or a certified copy thereof be filed with the company at its home office. Any assignment made shall be subject to any indebtedness to the company hereon, and satisfactory proof of assignee's interest must be furnished on making claim. The company assumes no liability as to the validity of any assignment. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy or be used in defense to a claim hereunder unless it is contained in the written application for this policy, a copy of which is attached hereto. For the purposes of policy valuations and calculations of loan, surrender, paid-up and extended values, the reserve on this policy shall be computed by the first year preliminary term method, on the basis of the American Experience Table of Mortality and three per cent interest. All agreements made by the company are signed by one of its executive officers. No agent or other person not an executive officer can alter or waive any of the conditions of this policy or make any agreement binding upon the company. The insured is hereby notified, that by virtue of this policy he is a member of The Register Life and Annuity Insurance Company of Iowa, and that the annual meeting of said company is holden at its home office in the city of Davenport, Ia., on the second Tuesday in January in each year at two o'clock p. m.

INSTALMENT PRIVILEGES.—If this policy be not assigned, the insured, or the beneficiary after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, may elect to have the net sum payable under this policy paid as follows in lieu of in a single sum: (1) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity retained by the company until the death of the beneficiary, the company in the meantime to pay the beneficiary interest on the amount so retained at the rate of three per cent per annum, the first interest payment to be made one year after the maturity of this policy, and the last interest payment to be made a *pro rata* one for the expired fraction of the year in which the beneficiary dies. At any interest date the beneficiary may withdraw the amount so retained by the company, in which case the interest payments will cease. (2) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in a specified number (not exceeding thirty) of equal annual instalments, as shown by the accompanying table, the first instalment being payable immediately. (3) To have the whole, or any designated fraction, of the proceeds of this policy at its maturity paid in equal annual instalments continuing during the lifetime of the beneficiary, as shown by the accompanying table, the first instalment being payable immediately.

INSTALMENT TABLE.

Amount payable annually in lieu of each $1000 payable in one sum at maturity.

PRIVILEGE No. 2.		Percentage of Face Value of Unpaid Instalments Certain Allowable in Case of Commutation.	PRIVILEGE No. 2.		Percentage of Face Value of Unpiad Instalments Certain Allowable in Case of Commutation.
NUMBER OF INSTALMENTS.	Annual Instalment.		NUMBER OF INSTALMENTS.	Annual Instalment.	
	$			$	
1	1,000.00	100.000	16	77.29	80.862
2	507.39	98.544	17	73.74	79.771
3	343.23	97.116	18	70.59	78.701
4	261.19	95.715	19	67.78	77.650
5	211.99	94.342	20	65.26	76.619
6	179.22	92.995	21	62.98	75.607
7	155.83	91.674	22	60.92	74.614
8	138.31	90.378	23	59.04	73.639
9	124.69	89.108	24	57.33	72.682
10	113.82	87.861	25	55.76	71.742
11	104.93	86.638	26	54.31	70.820
12	97.54	85.439	27	52.97	69.914
13	91.29	84.262	28	51.74	69.025
14	85.95	83.107	29	50.60	68.152
15	81.33	81.974	30	49.53	67.295

AMOUNT PAYABLE ANNUALLY IN LIEU OF EACH $1000 PAYABLE IN ONE SUM AT MATURITY PRIVILEGE NO. 3.

AGE OF BENEFICIARY AT MATURITY OF POLICY.	Annual Instalment for 10 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 15 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 20 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 25 Years Certain and During After Life-Time of Beneficiary.	Annual Instalment for 30 Years Certain and During After Life-Time of Beneficiary.
5 and under	$ 41.01	$ 40.29	$ 39.46	$ 38.68	$ 37.92
6	41.22	40.48	39.64	38.84	38.06
7	41.43	40.67	39.82	39.00	38.20
8	41.64	40.86	40.00	39.16	38.34
9	41.85	41.05	40.18	39.32	38.48
10	42.06	41.24	40.36	39.48	38.62
11	42.27	41.43	40.54	39.64	38.75
12	42.48	41.63	40.72	39.81	38.90
13	42.71	41.84	40.91	39.97	39.05
14	42.95	42.05	41.10	40.14	39.20
15	43.19	42.28	41.31	40.32	39.36
16	43.44	42.51	41.51	40.50	39.53
17	43.70	42.74	41.72	40.70	39.70
18	43.94	42.97	41.93	40.88	39.86
19	44.19	43.20	42.14	41.07	40.04
20	44.44	43.43	42.35	41.27	40.21
21	44.71	43.68	42.58	41.48	40.39
22	44.99	43.94	42.81	41.68	40.58
23	45.28	44.20	43.05	41.89	40.78
24	45.59	44.48	43.30	42.12	40.98
25	45.89	44.76	43.56	42.35	41.19
26	46.23	45.06	43.83	42.61	41.41
27	46.56	45.37	44.11	42.86	41.63
28	46.92	45.69	44.40	43.12	41.87
29	47.28	46.03	44.70	43.38	42.10
30	47.65	46.36	45.02	43.67	42.35
31	48.04	46.73	45.34	43.96	42.60
32	48.45	47.10	45.68	44.27	42.85
33	48.87	47.48	46.03	44.56	43.12
34	49.29	47.88	46.39	44.88	43.38
35	49.75	48.30	46.77	45.21	43.66
36	50.22	48.73	47.16	45.56	43.93
37	50.70	49.18	47.56	45.89	44.21
38	51.23	49.66	47.99	46.27	44.50
39	51.78	50.16	48.43	46.64	44.79
40	52.36	50.69	48.90	67.01	45.08
41	52.98	51.25	49.38	47.42	45.37
42	53.62	51.83	49.88	47.82	45.65
43	54.32	52.45	50.40	48.22	45.93
44	55.04	53.10	50.94	48.64	46.21
45	55.83	53.78	51.50	49.04	46.47
46	56.64	54.49	52.08	49.46	46.73
47	57.50	55.23	52.67	49.88	46.98
48	58.42	56.01	53.27	50.30	47.22
49	59.39	56.82	53.89	50.68	47.44
50	60.42	57.66	54.51	51.10	47.65
51	61.50	58.54	55.14	51.47	47.84
52	62.63	59.44	55.76	51.84	48.02
53	63.82	60.36	56.38	52.19	48.19
54	65.07	61.31	56.99	52.52	48.35
55	66.37	62.28	57.60	52.83	48.49
56	67.75	63.26	58.18	53.11	48.61
57	69.18	64.25	58.75	53.39	48.71
58	70.67	65.24	59.29	53.65	48.79
59	72.20	66.23	59.81	53.88	48.85
60	73.79	67.21	60.30	54.08	48.89
61	75.41	68.17	60.76	54.26	Ages
62	77.07	69.10	61.20	54.44	61 and
63	78.75	70.00	61.60	54.60	over
64	80.44	70.87	61.97	54.74	same
65	82.11	71.68	62.32	54.86	as 60
66	83.78	72.46	62.65	Ages	
67	85.39	73.19	62.97	66 and	
68	86.99	73.88	63.28	over	
69	88.50	74.52	63.58	same	
70	89.96	75.11	63.87	as 65	
71	91.36	75.65	Ages		
72	92.69	76.14	71 and		
73	93.96	76.57	over		
74	95.17	76.94	same		
75	96.30	77.24	as 70		
76	97.35	Ages			
77	98.32	76 and			
78	99.22	over			
79	100.05	same			
80	100.82	as 75			
	Ages				
	81 and				
	over				
	same				
	as 80				

When any of the instalments payable under privilege No. 2, or of the instalments certainly payable under privilege No. 3, shall fall due, the company if requested will pay the then present or commuted value of such instalments computed at three per cent interest compounded annually, as shown by the accompanying table. The commutation of a part or the whole of the instalments certainly payable under privilege No. 3 will not affect the amounts payable thereunder after the term during which the instalments certain would have been payable. The right of withdrawal under privilege No. 1, or of commutation under privileges No. 2 and 3, will be withheld from the beneficiary if the insured shall so direct. If settlement of this policy be made in accordance with privilege No. 1, or No. 2, or No. 3, the stipulated payments under privilege No. 1 or No. 2, or the instalments certainly payable under privilege No. 3, will be increased by such annual dividends as may be apportioned by the board of directors, but such dividends will be payable only in cash.

AGREEMENT IN APPLICATION.

I hereby apply to The Register Life and Annuity Insurance Company of Iowa for a contract of insurance upon my life, and I do hereby declare that the statements and answers herein made, (including those made to the medical examiner) and signed by me, are complete and true to the best of my knowledge and belief; and I agree that this application, together with the medical examination and policy hereby applied for, shall constitute the entire contract between me and the company; I also agree that the contract shall be construed according to the laws of the State of Iowa.

Reliable Life Assurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1905. HENRY DOLLMAN, Pres. WILLIAM PORTER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3 and 3½%.)

Age.	LIFE.				ENDOWMENT.			CONVERTIBLE TERM.		RENEWABLE TERM.		
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	14.90	37.70	27.75	22.90	91.95	58.25	41.85	10.55	11.35	10.09	10.28	10.52
21	15.25	38.30	28.20	23.30	92.00	58.35	41.90	10.61	11.43	10.17	10.37	10.62
22	15.60	38.90	28.65	23.70	92.05	58.40	42.00	10.68	11.51	10.24	10.47	10.75
23	15.95	39.55	29.15	24.10	92.15	58.45	42.05	10.74	11.60	10.34	10.57	10.88
24	16.30	40.25	29.65	24.50	92.20	58.55	42.15	10.81	11.69	10.43	10.69	11.02
25	16.70	40.90	30.15	24.95	92.30	58.65	42.25	10.90	11.80	10.53	10.82	11.18
26	17.15	41.65	30.70	25.40	92.40	58.70	42.35	10.99	11.90	10.63	10.95	11.35
27	17.60	42.40	31.25	25.85	92.50	58.80	42.45	11.08	12.02	10.75	11.09	11.53
28	18.05	43.15	31.85	26.35	92.60	58.90	42.55	11.18	12.16	10.88	11.26	11.74
29	18.55	43.95	32.45	26.85	92.70	59.00	42.65	11.29	12.29	11.01	11.43	11.97
30	19.05	44.80	33.05	27.35	92.80	59.10	42.80	11.40	12.45	11.17	11.62	12.22
31	19.60	45.65	33.70	27.90	92.90	59.25	42.90	11.53	12.62	11.34	11.83	12.51
32	20.20	46.55	34.40	28.50	93.05	59.35	43.05	11.66	12.81	11.52	12.06	12.83
33	20.80	47.50	35.10	29.10	93.15	59.50	43.25	11.81	13.01	11.71	12.32	13.18
34	21.45	48.45	35.80	29.70	93.30	59.65	43.40	11.98	13.24	11.93	12.61	13.59
35	22.10	49.45	36.55	30.35	93.45	59.80	43.60	12.16	13.48	12.17	12.94	14.04
36	22.85	50.50	37.35	31.05	93.60	60.00	43.80	12.36	13.76	12.44	13.31	14.53
37	23.60	51.55	38.15	31.75	93.80	60.20	44.05	12.59	14.06	12.74	13.72	15.09
38	24.40	52.65	39.00	32.50	93.95	60.40	44.30	12.83	14.41	13.08	14.18	15.73
39	25.25	53.80	39.90	33.25	94.15	60.65	44.60	13.09	14.78	13.44	14.70	16.42
40	26.15	55.00	40.85	34.10	94.40	60.90	44.95	13.39	15.22	13.87	15.29	17.20
41	27.15	56.25	41.80	34.95	94.65	61.20	45.30	13.81	15.70	14.45	16.06	18.20
42	28.15	57.55	42.80	35.85	94.90	61.50	45.70	14.30	16.26	15.11	16.94	19.31
43	29.25	58.90	43.90	36.80	95.20	61.85	46.15	14.82	16.89	15.85	17.90	20.55
44	30.40	60.30	45.00	37.80	95.50	62.25	46.65	15.42	17.60	16.68	18.99	21.94
45	31.65	61.75	46.15	38.90	95.90	62.70	47.25	16.11	19.96	17.62	20.21	23.45
46	32.95	63.25	47.40	40.00	96.10	63.20	47.85	16.88	22.14	18.67	21.56	25.15
47	34.35	64.85	48.65	41.20	96.75	63.75	48.55	17.74	23.46	19.87	23.07	27.00
48	35.85	66.50	50.00	42.50	97.25	64.35	49.35	18.73	24.89	21.18	24.76	29.06
49	37.45	68.20	51.45	43.85	97.75	65.05	50.20	19.84	26.54	22.67	26.62	31.34
50	39.20	69.95	52.95	45.30	98.40	65.80	51.15	21.09	28.32	24.32	28.69	33.84
51	41.00	71.80	54.50	46.80	99.05	66.65	52.20	.....	.....	26.16	30.76	35.80
52	42.95	73.75	56.15	48.45	99.75	67.55	53.35	.....	.....	28.20	33.04	37.90
53	45.00	75.75	57.95	50.15	100.60	68.60	54.65	.....	.....	30.46	35.55	40.13
54	47.20	77.80	59.80	52.00	101.45	69.75	56.10	.....	.....	32.98	38.29	42.52
55	49.55	80.00	61.75	54.00	102.45	71.00	57.65	.....	.....	35.77	41.30	45.03
56	52.05	82.30	63.80	56.15	103.55	72.40	59.40	.....	.....	.....	.....	.....
57	54.75	84.65	66.05	58.40	104.75	73.90	61.30	.....	.....	.....	.....	.....
58	57.65	87.15	68.40	60.85	106.05	75.60	63.40	.....	.....	.....	.....	.....
59	60.70	89.80	70.90	63.50	107.55	77.50	65.70	.....	.....	.....	.....	.....
60	64.00	92.55	73.60	66.35	109.15	79.55	68.20	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Reliable Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $303.50. AGE, 35.

Reliable Life Assurance Company of Indianapolis, Ind., hereby agrees, while this policy is in force, to pay at its home office, upon the receipt of the death of John Doe, of Indianapolis, county of Marion, State of Indiana, the assured, ten thousand dollars, less any indebtedness on account of this policy to Mary Doe, his wife, if living, otherwise to the assured's executors, administrators or assigns, or to such other beneficiary as may be designated by the assured, subject to the conditions and privileges on the following pages hereof, which are hereby made a part of this contract.

This assurance is granted for the term of one (1) year from the date hereof in consideration of the agreements and representations in the application herefor, a copy of which is hereto attached and made a part hereof, and of the payment, in advance, of three hundred three and $^{50}/_{100}$ dollars, and will be renewed, for the lifetime of the assured, upon the payment of a like amount on or before the twelfth day of October, in each succeeding year until twenty full annual premiums have been paid, or until the prior death of the assured.

The value of this policy is secured by the deposit, in the office of the Auditor of the State of Indiana, of first mortgages on real estate, bonds or other statutory securities, as required by the compulsory legal reserve deposit law of the State of Indiana.

In witness whereof, The Reliable Life Assurance Company, by its proper officers, has issued, executed and signed this policy at Indianapolis, Ind., on the twelfth day of October, 1912.

PRIVILEGES AND CONDITIONS.

1. PREMIUMS.—All premiums are due and payable in advance at the home office of the company, Indianapolis, Ind. They may, however, be paid elsewhere to an authorized agent or collector, but only in exchange for a receipt duly signed by the president, vice-president or secretary of the company and countersigned by the agent or collector to whom the payment is made. Semi-annual or quarterly premiums in advance will be acceptable on this policy, but any amount necessary to complete the full year's payment will be deducted in case of any settlement.

2. GRACE.—A grace of thirty (30) days will be allowed in payment of all premiums hereon, after the first year, subject to an interest charge at the rate of six (6%) per cent per annum for the time deferred, during which period said policy remains in full force and effect.

3. CHANGE OF BENEFICIARY.—The beneficiary or beneficiaries under this policy may be changed at any time, subject to assignment and with the consent of the company, by filing with the company a written request accompanied by the policy, and such change shall take effect upon the endorsement of the same on the policy by the company.

4. CHANGE OF POLICY.—This policy may, at any time while in force, be surrendered in exchange for any policy issued by the company at the time of said surrender, provided the same shall not be for a policy of lower premium rate, subject to the following conditions: (First) That written application, accompanied by this policy properly signed and surrendered, be made to the company. (Second) That all reserve accumulations to the credit of this policy at the time of said surrender shall be credited to the policy issued in exchange for this policy.

5. ASSIGNMENT.—Any assignment of this policy will be void unless assented to in writing by the company, and when assented to subject to insurable interest and not beyond that interest.

6. INCONTESTABILITY.—This policy shall be incontestable after one (1) year from its date, provided the payment of premiums is duly made, except that military and naval service in time of war without the written consent of the company are risks not assumed by the company; but the cash value hereon will be due and payable in case of death from such service. If the age of the assured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

7. REINSTATEMENT.—This policy will be reinstated, at any time within five (5) years succeeding default in the payment of any premium, or interest, upon written application therefor and evidence satisfactory to the company of the assurability of the assured and the payment of all premium arrears, with interest at the rate of five (5) per cent per annum.

8. TOTAL DISABILITY.—After one (1) year, and before a default in the payment of any subsequent premium due under this policy, and prior to the attaining of the age of sixty (60), upon satisfactory proof that the assured has become wholly and permanently disabled, by bodily injuries or disease, and will thereby for life be prevented from pursuing any and all gainful occupations, the company will agree to pay for the assured the

premiums which shall thereafter become due and payable during the continuance of such disability, and such agreement will be endorsed in writing upon this contract. The company shall have the right to examine the assured hereunder at least once each year, for the purpose of ascertaining whether or not the assured is at such time totally and permanently disabled; and if the assured shall recover so as to be able to engage in any gainful occupation, the company's liability to make further premium payments on behalf of the assured shall cease, and the assured shall resume the payment of premiums, in accordance with this contract, on and from the date on which the next premium falls due following such recovery. The payment of premiums by the company under this provision shall not be a lien on this contract, and shall in no manner affect the value of this contract in the table of guaranteed values on the second page thereof. If the assured hereunder shall have attained the age of sixty (60) years, and shall furnish satisfactory evidence of total and permanent disability, and this policy is then in force, the company will, by a written agreement, allow the subsequent premiums to accumulate without interest as an indebtedness on this contract; and in such case the values in the table of guaranteed values shall be increased in the same manner as if the premiums were being paid by the assured.

9. TRUST INCOME.—The assured under this policy, may have the proceeds as a death claim paid in annual instalments, as specified in table below, (which table shall apply *pro rata* for each $1000 of the principal amount of this policy,) upon written application, indicating the number of instalments elected: Provided, this policy is not then assigned.

Number of instalments	2	3	4	5	6
Amount of each instalment	$ 507	$ 343	$ 261	$ 211	$ 179
Total amount instalments	1,014	1,029	1,044	1,055	1,074
Number of instalments	7	8	9	10	11
Amount of each instalment	$ 155	$ 138	$ 124	$ 113	$ 104
Total amount instalments	1,085	1,104	1,116	1,130	1,144
Number of instalments	12	13	14	*15	16
Amount of each instalment	$ 97	$ 91	$ 85	$ 81	$ 77
Total amount instalments	1,164	1,183	1,190	1,215	1,232
Number of instalments	17	18	19	20	25
Amount of each instalment	$ 73	$ 70	$ 67	$ 65	$ 55
Total amount instalments	1,241	1,260	1,273	1,300	1,375

* ILLUSTRATION.—If payment is to be made in fifteen instalments the amount of each instalment will be $81 for each $1000 of assurance.

10. LOANS.—Provided three (3) full years' premiums have been paid on this policy, the company will loan, on the execution of the proper assignment of this policy, and on the sole security thereof, a sum equal to, or at the option of the assured, less than the amount stated in the table of options to be loaned at the end of the current policy year, subject to the following conditions: (First) That the premiums on this policy be paid in full for the current policy year. (Second) That any loan made hereon shall bear five (5%) per cent interest paid in advance for the current policy year, and that any loan made hereon, together with all the existing indebtedness on or secured by this policy, which shall be deducted from said loan, shall not exceed the amount specified as the loan value in the table of values. (Third) That failure to repay any loan, or to pay interest when due, shall not avoid this policy unless the total indebtedness to the company shall equal or exceed the loan value hereunder at the time of such failure, nor until thirty (30) days after notice shall have been mailed to the last known address of the assured, and to the assignee, if any, if such assignee has notified the company of said assignee's address. In the event of such failure, this policy, at the expiration of thirty (30) days after said notice, shall become null and void. (Fourth) That in any settlement on this policy all loans made on its account must be paid.

11. TERMINATION AND SURRENDER.—After premiums have been paid for not less than three (3) years the owner of this policy will be entitled, on default of premium payment on this policy and the legal surrender of the same within one month, to one of the values in the table of values at the date of such default, which values shall be equal to the full reserve on this policy less not to exceed two and one-half (2½%) per cent of the sum insured. Should the owner hereof elect under the extended assurance, or paid-up policy provisions, the company will issue an extended assurance or paid-up policy as stated in the table of values. In case there be any indebtedness against this policy it shall be deducted from the cash value hereunder, and the remainder, at the option of the owner hereof, paid in cash or applied to purchase extended term assurance or paid-up assurance, as determined by the American Experience Table of Mortality and three and one-half (3½%) per cent interest and said indebtedness shall reduce the amount of extended assurance in the ratio of such indebtedness to the net value of such extended assurance. Should no choice be made within one (1) month after the non-payment of

any premium when due, then this policy shall be continued in force for its face value, under the extended term assurance provision hereof. In the event that this policy is surrendered for its cash value, the company may defer the payment of said value for not more than six (6) months after the date of application therefor is made.

12. OPTIONS.—If the assured be living and this policy is in force on the twelfth day of October, 1932, the assured will be entitled to settlement under one of the following options: (*a*) To surrender this policy and draw the guaranteed cash value as provided herein. (*b*) To surrender this policy and convert the guaranteed cash value (as provided herein) into a life annuity. (*c*) To surrender this policy and convert the guaranteed cash value (as provided herein) into a life annuity.

TABLE OF GUARANTEED VALUES.

AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Extended Assurance.	Paid-up Policy.	AFTER PREMIUMS HAVE BEEN PAID FOR	Cash or Loan Value.	Extended Assurance.	Paid-up Policy.
	$	yrs. ms.	$		$	yrs. ms.	$
3 years...	350	4 0	1,080	12 years...	2,570	20 3	5,860
4 " ...	540	6 4	1,620	13 " ...	2,890	21 5	6,380
5 " ...	750	8 6	2,160	14 " ...	3,220	22 5	6,890
6 " ...	970	10 8	2,700	15 " ...	3,580	23 6	7,420
7 " ...	1,200	12 9	3,230	16 " ...	3,950	24 7	7,920
8 " ...	1,440	14 7	3,760	17 " ...	4,350	25 11	8,440
9 " ...	1,700	16 3	4,290	18 " ...	4,760	27 6	8,950
10 " ...	1,970	17 9	4,820	19 " ...	5,200	29 10	9,570
11 " ...	2,260	19 1	5,330	20 " ...	5,660	For Life.	10,000

The reserve on this policy shall be computed upon the basis of the American Experience Table of Mortality and three and one-half (3½%) per cent; and the first year's assurance under this policy is term assurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana. Should this policy be continued for a longer period than is covered by the table of values, the values shall be the reserve on said policy, as determined by the American Experience Table of Mortality and three and one-half (3½%) per cent interest, the amounts of which will be furnished upon application.

13. CONTRACT.—This policy contract, together with the application therefor, constitutes the entire contract between the parties hereto. All statements made by the assured in the application shall, in the absence of fraud, be deemed representations and not warranties; but if any concealment, fraudulent or untrue statements shall be made, said assurance shall be null and void; provided, however, that nothing herein contained shall affect the time limitation in the incontestability clause of this policy. Agents are not authorized to alter or discharge this contract, or to waive any provisions thereof, grant permits, make extensions hereof or bind the company in any way. This contract shall not become binding on the company until the first premium hereon has been actually paid uring the assured's lifetime and good health; and no suit or action at law or in equity shall be maintained upon this policy unless actually begun within three years after the cause of action shall have accrued. This policy shall terminate and become void by the violation of any stipulation or agreement of this contract, and all payments made hereon shall be held and shall belong to the company except as provided herein, and it is expressly agreed that this contract shall be governed by the laws of the State of Indiana, and that the place of this contract is the home office of the company.

AGREEMENT IN APPLICATION.

I hereby declare and agree, on behalf of myself and any person who shall have any interest in any policy under this application, that all the statements contained in Part I and Part II of this application, by whomsoever they are written, are true, full and complete and with the stipulated premiums shall be the sole consideration of the contract with the company for any policy or policies, to be issued, reinstated or renewed thereon. It is hereby specifically agreed and understood on behalf of myself, and any person who shall have any interest in any policy issued under this application, that I will not within one year from the date of this assurance reside in any part of the Torrid Zone, or north of parallel sixty degrees, North Latitude; that I will not during said one year personally engage in blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of highly inflammable or explosive substances, or service upon any vessel, boat or railroad, or other hazardous occupation except upon the written permission of the company; that in event of self-destruction within one year whether sane or insane, voluntary or involuntary, or death resulting from actual or attempted violation of the law, the limit of liability or recovery thereunder shall be the premiums paid; that all provisions of law forbidding any physician, who has or shall have attended me, or whom I may have consulted, from disclosing any or all information which he acquired by said attendance or consultation, together with any provisions affecting any usage which shall be made of this application or any part thereof, are hereby expressly waived; that the assurance hereby applied for shall not become binding upon the company until the first premium due thereon has been actually received by said company or its authorized agent during my lifetime and good health; that I have examined a sample of the policy hereby applied for.

Reliance Life Insurance Company.

HEAD OFFICE, PITTSBURG, PA.

Commenced Business 1903. JAMES H. REED, Pres. H. G. SCOTT, Vice-Pres. and Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½%.)

Age	PARTICIPATING.							NON-PARTICIPATING.			CONVERTIBLE TERM. NON-PARTICIPATING.		10-Year Term.†
	LIFE.				Endowments Maturing in Years Specified or at Previous Death.			LIFE.		20-Year Endowment.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.		5 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	18.47	43.18	32.59	27.42	103.93	66.76	48.63	15.50	23.29	42.83	11.51	12.21	12.98
21	18.86	43.86	33.10	27.87	104.01	66.84	48.73	15.84	23.67	42.89	11.58	12.35	13.08
22	19.27	44.57	33.65	28.31	104.10	66.94	48.84	16.19	24.06	42.97	11.67	12.48	13.17
23	19.71	45.30	34.20	28.79	104.19	67.04	48.95	16.57	24.47	43.05	11.75	12.62	13.28
24	20.17	46.05	34.77	29.29	104.28	67.15	49.06	16.96	24.91	43.13	11.84	12.81	13.40
25	20.63	46.84	35.38	29.80	104.38	67.25	49.18	17.37	25.35	43.21	11.94	12.99	13.52
26	21.14	47.66	36.00	30.33	104.49	67.37	49.31	17.80	25.81	43.30	12.05	13.19	13.65
27	21.67	48.51	36.65	30.89	104.60	67.50	49.46	18.26	26.29	43.41	12.15	13.41	13.80
28	22.22	49.38	37.33	31.47	104.73	67.64	49.61	18.73	26.80	43.51	12.27	13.65	13.96
29	22.81	50.29	38.03	32.07	104.86	67.78	49.78	19.24	27.31	43.63	12.41	13.92	14.13
30	23.42	51.24	38.76	32.69	104.99	67.94	49.96	19.77	27.85	43.76	12.54	14.22	14.32
31	24.07	52.22	39.52	33.36	105.13	68.10	50.16	20.33	28.43	43.91	12.69	14.57	14.53
32	24.75	53.25	40.30	34.04	105.30	68.28	50.37	20.92	29.01	44.06	12.86	14.94	14.75
33	25.47	54.31	41.13	34.75	105.46	68.48	50.59	21.54	29.62	44.22	13.04	15.36	15.00
34	26.23	55.41	41.98	35.50	105.65	68.69	50.85	22.20	30.27	44.42	13.25	15.83	15.27
35	27.05	56.56	42.88	36.29	105.84	68.92	51.12	22.90	30.95	44.62	13.46	16.37	15.57
36	27.90	57.74	43.80	37.10	106.05	69.16	51.42	23.63	31.65	44.84	13.70	16.95	15.91
37	28.79	58.99	44.78	37.95	106.28	69.44	51.75	24.40	32.38	45.10	13.97	17.61	16.28
38	29.75	60.27	45.79	38.85	106.53	69.73	52.12	25.23	33.15	45.38	14.27	18.36	16.69
39	30.77	61.60	46.84	39.79	106.80	70.06	52.51	26.11	33.96	45.68	14.58	19.17	17.16
40	31.83	62.99	47.96	40.79	107.09	70.41	52.96	27.03	34.82	46.03	14.94	20.10	17.67
41	32.98	64.43	49.11	41.83	107.41	70.81	53.44	28.01	35.71	46.41	15.33	21.12	18.26
42	34.18	65.94	50.33	42.94	107.77	71.26	53.99	29.05	36.66	46.84	15.78	22.25	18.93
43	35.47	67.51	51.60	44.11	108.16	71.73	54.58	30.16	37.66	47.31	16.29	23.51	19.70
44	36.85	69.14	52.93	45.34	108.59	72.28	55.25	31.35	38.71	47.85	16.90	24.90	20.56
45	38.30	70.85	54.33	46.64	109.07	72.87	55.99	32.60	39.83	48.44	17.52	26.45	21.52
46	39.85	72.63	55.82	48.01	109.61	73.53	56.80	33.94	41.00	49.09	18.27	28.15	22.63
47	41.50	74.48	57.37	49.48	110.20	74.27	57.70	35.36	42.25	49.84	19.13	30.03	23.86
48	43.26	76.43	59.01	51.04	110.86	75.09	58.71	36.88	43.59	50.66	20.10	32.10	25.24
49	45.14	78.45	60.74	52.70	111.58	75.99	59.82	38.50	45.01	51.56	21.21	34.38	26.79
50	47.15	80.57	62.56	54.46	112.39	76.98	61.04	40.24	46.51	52.56	22.44	36.86	28.50
51	49.29	82.78	64.49	56.33	113.28	78.08	62.39	42.08	48.11	53.68	23.82		30.40
52	51.55	85.08	66.52	58.33	114.25	79.28	63.86	44.03	49.82	54.91	25.35		32.51
53	53.98	87.60	68.67	60.45	115.32	80.63	65.49	46.13	51.63	56.28	27.06		34.85
54	56.58	90.02	70.94	62.74	116.51	82.09	67.29	48.37	53.58	57.77	28.96		37.43
55	59.34	92.66	73.35	65.17	117.81	83.71	69.27	50.75	55.66	59.44	31.07		40.28
56	62.29	95.43	75.92	67.79	119.24	85.50	71.43	53.29	....	....	33.41		43.43
57	65.45	98.33	78.65	70.59	120.81	87.47	73.81	56.02	....	....	35.99		46.88
58	68.81	101.38	81.56	73.59	122.55	89.63	76.41	58.91	....	....	38.85		50.69
59	72.42	104.60	84.66	76.82	124.46	92.02	79.29	62.03	....	....	42.00		54.88
60	76.27	107.99	87.97	80.30	126.57	94.65	82.40	65.35	....	....	45.48		59.49
61	80.39	....	....	....	....	....	....	68.91	....	....	....	....	....
62	84.81	....	....	....	....	....	....	72.71	....	....	....	....	....
63	89.54	....	....	....	....	....	....	76.80	....	....	....	....	....
64	94.61	....	....	....	....	....	....	81.17	....	....	....	....	....
65	100.03	....	....	....	....	....	....	85 85	....	....	....	....	....

* Adopted April 1909. † Renewable and participating.

Maximum amount carried on one life—no specified limit.

Reliance Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—TEN-YEAR DISTRIBUTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.90. AGE, 35.

Reliance Life Insurance Company of Pittsburgh, Pa., promises to pay upon receipt at the home office of the company in Pittsburgh of due proof of the death of Richard H. Roe, of Pittsburgh, county of Allegheny, State of Pennsylvania, herein called the insured, if the death of the insured occurs within one year from the date hereof or subsequently if this contract be renewed and be in full force, to Mary C. Roe, wife, beneficiary with right of revocation, the sum of ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year.

All insurance provided by this policy is based upon the application therefor, a copy of which is hereto attached and made a part of this contract, and the payment of the annual premium of three hundred sixty-two dollars and ninety cents on the sixth day of January, 1912, as the premium for one year's insurance, the payment of the first annual premium being hereby acknowledged; and this policy will be renewed as a limited payment life policy upon the further payment of a like amount on or before the sixth day of January in each and every year hereafter until twenty full years' premiums, including the first, shall have been paid, after which no further premiums will be required. The first year's insurance under this policy is modified term insurance. The privileges, conditions and provisions on the succeeding pages of this policy are made a part of this contract as fully as if stated over the signatures hereto affixed.

In witness whereof, the company has caused this policy to be executed this sixth day of January in the year 1912.

PRIVILEGES, CONDITIONS AND PROVISIONS.

CHANGE OF BENEFICIARY.—The insured, subject to any existing assignment of the policy, may designate a new beneficiary by filing written notice thereof at the home office of the company accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured, his executors, administrators or assigns.

PREMIUMS.—All premiums are payable in advance at said home office, or to an agent of the company upon delivery of a receipt signed by the president or secretary of the company and countersigned by said agent. A grace of one month, or thirty-one days, subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which period the insurance shall continue in force. If the insured shall die during the days of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder. Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

SELF DESTRUCTION.—Self destruction during the first policy year, whether the insured be sane or insane, is a risk not assumed by the company, but in such case the company will return, in full, all premiums actually received.

INCONTESTABILITY.—This policy contains no restrictions upon the insured in respect to occupation, residence or travel from date of issue. The policy and the application therefor, a copy of which is hereto attached, constitute the entire contract between the parties and shall be incontestable after one year from its date, except for non-payment of premiums. All statements made by the insured in said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application hereof, a copy of which is hereto attached. If the age of the insured has been mis-stated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—If the insured be living, and premiums have been paid for ten full years, the company will pay the first distributive share of surplus apportioned during the same period to this class of policy on the sixth day of January, 1922, and subsequent shares of distributive surplus shall be payable every fifth year thereafter. The dividends shall be available to the insured or assigns under one of the following options: (First) Drawn in cash; or, (second) left with the company, in which case compound interest at the rate of three and one-half per cent per annum will be allowed thereon; or, (third) applied toward the payment of any premium or premiums; or, (fourth) applied to purchase paid-up additions to the policy. If no option has been made, the dividend shall be applied under the fourth option.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of the policy, less than, the reserve at the end of the current policy year on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within one month after any default, may elect (*a*) to accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy and on any dividend additions thereto, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not, within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*), the insurance will be continued as provided in option (*b*).

The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions:

NON-FORFEITURE TABLE.

AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Insurance.	AT END OF	Cash or Loan.	Automatic Extension.	Paid-up Insurance.
	$	yrs. mos.	$		$	yrs. mos.	$
3d year.	380	4 4	960	12th yr.	2,830	22 1	5,950
4th "	580	6 8	1,450	13th "	3,140	23 1	6,460
5th "	850	9 9	2,090	14th "	3,460	24 0	6,960
6th "	1,090	12 2	2,620	15th "	3,800	24 11	7,470
7th "	1,370	14 6	3,210	16th "	4,140	25 11	7,970
8th "	1,650	16 7	3,790	17th "	4,500	27 0	8,470
9th "	1,940	18 5	4,360	18th "	4,870	28 6	8,980
10th "	2,250	19 11	4,930	19th "	5,260	30 8	9,480
11th "	2,530	21 1	5,440	20th "	5,660	Life.	10,000

The first year's insurance under this policy is modified term insurance. All values for years subsequent to the twentieth will be equal to or equivalent to the entire reserve of the policy. Figures for later years will be furnished upon request.

REINSTATEMENT.—If default be made in premium payments and the policy has not been surrendered to the comapny and canceled, it may be reinstated at any time within three years, provided the insured shall furnish evidence of good health satisfactory to the company, and pay all over due premiums to date of reinstatement, with interest thereon at five per cent per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive in accordance with the following table for each

$1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured the payee may on any interest date receive the amount yet due under option (1), and may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (2) in the following table, provided that no such commutation will be made under (3), except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$		$
2	508.60	10	43.24	30	48.36	50	59.57
3	344.86	11	43.40	31	48.76	51	60.25
4	263.04	12	43.57	32	49.17	52	60.91
5	213.99	13	43.75	33	49.60	53	61.57
6	181.32	14	43.94	34	50.04	54	62.21
7	158.01	15	44.13	35	50.51	55	62.83
8	140.56	16	44.34	36	51.00	56	63.43
9	127.00	17	44.55	37	51.50	57	64.00
10	116.18	18	44.77	38	52.03	58	64.54
11	107.34	19	45.00	39	52.57	59	65.04
12	99.98	20	45.24	40	53.13	60	65.50
13	93.78	21	45.50	41	53.71	61	65.92
14	88.47	22	45.76	42	54.31	62	66.30
15	83.89	23	46.04	43	54.93	63	66.64
16	79.89	24	46.33	44	55.56	64	66.94
17	76.37	25	46.63	45	56.21	65	67.20
18	73.25	26	46.95	46	56.86	over 65	67.20
19	70.47	27	47.28	47	57.53		
20	67.98	28	47.62	48	58.21		
21	65.74	29	47.98	49	58.89		
22	63.70						
23	61.85						
24	60.17						
25	58.62						

TOTAL AND PERMANENT DISABILITY.—If the insured has not attained the age of sixty-five years after one full annual premium has been paid and before a default in the payment of any subsequent premium, this policy will become fully paid-up, requiring no further payment of premiums by the insured, provided evidence, satisfactory to the company, shall be furnished by the insured that he has become totally and permanently disabled for life by bodily injury or disease, and is thereby prevented from performing any and every kind of duty pertaining to his occupation, or any other occupation or gainful pursuit. On receipt of such evidence the company will endorse the proper provision hereon. In such event the cash, loan, and surrender value shall increase from year to year, and this policy shall participate in any distribution of surplus among policies of its class, in like manner as if the premiums had been regularly and duly paid by the insured. If however, the insured shall recover, so as to be able to engage in any occupation for wages or profit during the premium payment period, he shall then be required to pay all premiums becoming due under this contract after the date of recovery.

The annual premium for this clause is five dollars and is included in the whole premium charged for this policy, and this clause may be canceled at any time by the insured, and thereafter the disability insurance shall cease and the premium on this policy shall be reduced by the amount named herein, provided the policy be returned to the company for proper endorsement.

Agents are not authorized to modify this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I hereby declare and agree, that all statements and answers written in this application marked Part I, and all those that I make to the company's medical examiner, marked Part II, are true, full and complete, and are offered to the company as a consideration for the contract of insurance, which I hereby agree to accept, and which shall not take effect until the first premium shall have been actually paid, while I am in good health, and the policy shall have been signed by the duly authorized officers of the company and issued. I also agree that in any distribution of surplus, or apportionment of profits, the principles and methods which may then be in use by the company for such distribution or apportionment, and its determination of the amount equitably belonging to any policy which may be issued under this application, shall be and are hereby ratified and accepted by all parties having or claiming any interest thereunder.

Accident Certificate.

Reliance Life Insurance Company, of Pittsburgh, in consideration of fifteen dollars ($15) premium, does hereby insure Richard H. Roe, of Pittsburgh, Allegheny, Pa.; occupation, banker; herein called the insured, for twelve months, beginning at noon, standard time, on the twenty-sixth day of January, 1912, subject to the provisions and conditions and limits herein, and the declarations in the application for this insurance, against loss resulting, independently of any and all other causes, directly from bodily injury effected solely through external, violent and accidental means, herein called such injury, as follows:

Section I. Loss of Life Indemnity.—If such injury shall, from the date of accident, render the insured continuously unable to transact each and every part of his business duties, and shall, during the period of such disability and such total loss of time and within one hundred weeks (or within ninety days irrespective of such total disability) result in loss of life, the company will pay to the beneficiary named herein the sum of five thousand dollars ($5000). Indemnity for loss of life shall be payable to Mary C. Roe, wife, herein called the beneficiary, if surviving, otherwise to the executors, administrators or assigns of the insured. Payment of indemnity under this section shall be in lieu of all other indemnity and shall immediately terminate this certificate. Payment shall not be made for more than one loss resulting from any one accident.

Section II. Total Loss of Time Indemnity.—If such injury shall not result in loss of life, but shall, from the date of accident, render the insured continuously unable to transact each and every part of his business duties, the company will pay for the period of such disability and such total loss of time, not to exceed seventy-eight consecutive weeks, an indemnity per week of twenty-five dollars ($25).

Partial Loss of Time Indemnity.—If such injury shall not result in loss of life, but shall, from the date of accident, or immediately following a period of total loss of time, as above defined, partially disable the insured and prevent him from attending to one or more of the important daily duties pertaining to his occupation, the company will pay for the period of such disability and such partial loss of time, not to exceed twenty-six consecutive weeks, an indemnity per week of one-half of the weekly indemnity specified in this section for total loss of time. Payment of indemnity under this section shall be in lieu of all other indemnity.

Section III. Indemnity for Sunstroke, Freezing, Hydrophobia, Asphyxiation, Blood-Poisoning.—Sunstroke, freezing, hydrophobia or asphyxiaton suffered through accidental means, or blood-poisoning resulting directly from an accidental bodily injury, shall be deemed a bodily injury within the meaning of this certificate.

Section IV. Medical Attendance Indemnity.—If such injury shall not result in any one of the losses enumerated herein but shall require treatment by a physician, the company will reimburse the insured for the cost thereof, not to exceed an amount equal to the indemnity for total loss of time for one week as specified in Section II, provided the physician's receipt and affidavit on the company's form is furnished to the company at its home office in Pittsburgh within ninety days from the date of accident. The privileges, conditions and provisions on the succeeding page of this certificate are made a part of this contract as fully as if stated over the signatures hereto affixed.

In witness whereof, the company has caused this certificate to be executed by its president and secretary.

Provisions Applying to this Certificate.

Provision A.—Written notice of injury must be given by the insured or the beneficiary to the company within thirty days from the date of the event causing such injury, unless such notice shall be shown not to have been reasonably possible, in which event such notice must be given as soon as it may become reasonably possible. Such notice shall be deemed sufficient only when given to the company at its home office in Pittsburgh or to the duly authorized agent of the company in the town, city or county in which the insured resides. When claim is made hereunder, proof of loss under oath must be furnished to the company at its home office in Pittsburgh within ninety days from the date of loss of life or within ninety days from the date of the termination of loss of time. Legal proceedings hereunder shall not be brought after two years from the time required for proof of loss to be furnished. Proof of loss must be furnished on the company's forms. Valid claims are payable immediately on receipt of due proof.

Provision B.—Any medical advisor of the company shall have the right and opportunity to make a physical examination of the insured in respect to any alleged injury, as often and in such manner as he may require, and, unless there is a statute that prevents, shall also have the right and opportunity to make an autopsy in case of loss of life; if an autopsy is made on the body of the insured, opportunity shall be given the company to be represented thereat.

Provision C.—The company may cancel this certificate at any time by written notice delivered to the insured or mailed to his last address appearing on the company's records with its check for the unearned part, if any, of the premium, but such cancellation shall be without prejudice to any claim arising on account of disability commencing prior to the date on which the cancellation takes effect, and without prejudice to the life insurance policy to which this certificate is attached.

Provision D.—No claim arising from any one accident shall be valid for more than one loss specified herein, except in case of total and partial loss of time as herein provided. If the insured is entitled under any other policy to indemnity for loss resulting from

sickness or disease he shall not be entitled under this certificate to indemnity for the same or a concurrent loss resulting from accidental bodily injury. No assignment of interest hereunder shall be valid unless consent thereto is endorsed hereon and is signed by two duly authorized officers of the company. This certificate does not extend to nor cover loss due to hernia, however caused, nor any accidental injury caused or contributed to, directly or indirectly, by sickness or disease, nor cover disappearance, nor war risk, nor loss resulting from any means or act which if used or done by the insured while in possession of all mental faculties would be deemed intentional or self-inflicted, nor loss received while or resulting from riding in or on any aerial device or conveyance.

PROVISION E.—If such injury is sustained after the insured has changed his occupation to one classified by the company as more hazardous than the occupation described in this certificate or while he is doing any act or thing pertaining to any occupation so classified (other than ordinary duties about his residence or while engaged in recreation) the amount payable for any loss enumerated in this certificate shall be such an amount as the premium paid would purchase for such more hazardous occupation according to the company's table of rates or classification of risks, filed as provided in Provision I.

PROVISION F.—If, after applying for this certificate, the insured obtains any accident or disability policy or policies from any company or association or order and fails to immediately notify the company of such other policy or policies, the liability for any loss specified herein shall be such proportion of the indemnity provided herein for such loss as such indemnity bears to the total indemnity for such loss provided under this certificate and such other policy or policies; in which event the company shall return to the insured the excess premium paid by him for this certificate.

PROVISION G.—The consent of the beneficiary shall not be requisite to a surrender of this certificate or to a change of beneficiary or to any other change in this certificate. All indemnity is payable to the insured, unless otherwise specified.

PROVISION H.—This certificate shall immediately terminate if the insured suffers the loss of hearing or sight or reason or becomes crippled or arrives at the age of sixty years.

PROVISION I.—This certificate and the copy of the application therefor, and any endorsement attached hereto or written hereon and signed by two duly authorized officers of the company, shall constitute the entire contract between the company and the insured excepting only as the same may be affected by the table of rates or classification of risks last filed by the company with the insurance department of the State wherein this certificate is issued or delivered prior to the date of the event causing such injury. No erasure or change appearing on this certificate as originally written and printed, and no change or waiver of any of its provisions, conditions, limits or statements shall be valid unless endorsed hereon and signed by two duly authorized officers of the company.

PROVISION J.—No statement made by the insured not incorporated in or endorsed on this certificate shall avoid this contract or be used in evidence. No provision of the charter, constitution or by-laws of the company shall be used in defense of any claim arising under this certificate; but this provision shall not be deemed to apply to the table of rates or classification of risks of the company filed in accordance with Provision I.

PROVISION K.—This certificate shall not be in force while any premium remains unpaid. If a past due permium shall be accepted by the company or by a branch office of the company or by any duly authorized agent of the company, such acceptance shall reinstate this certificate in full force as to disability resulting from accidental bodily injuries thereafter sustained.

PROVISION L.—The provisions hereof and compliance therewith shall be conditions precedent to the recovery of any claim hereunder.

Reserve Loan Life Insurance Company.

HEAD OFFICE, INDIANAPOLIS, IND.

Commenced Business 1897. CHALMERS BROWN, Pres. WM. K. BELLIS, Sec

*ANNUAL FREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			20-Payment Life, with Return Premium.	RENEWABLE TERM.		
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	378.84	19.74	45.42	34.21	28.64	107.08	69.11	50.18	32.26	11.60	12.80	14.80
22	384.11	20.20	46.21	34.80	29.14	107.22	69.26	50.34	32.88	11.65	12.95	15.00
23	389.54	20.67	47.02	35.41	29.67	107.36	69.41	50.50	33.53	11.70	13.10	15.25
24	395.18	21.16	47.80	36.04	30.21	107.50	69.56	50.66	34.20	11.80	13.25	15.45
25	400.98	21.67	48.72	36.69	30.77	107.65	69.72	50.84	34.89	11.90	13.40	15.70
26	407.01	22.21	49.61	37.36	31.34	107.80	69.88	51.01	35.62	12.00	13.60	15.95
27	413.24	22.76	50.53	38.05	31.93	107.95	70.05	51.19	36.38	12.10	13.75	16.25
28	419.67	23.34	51.48	38.76	32.53	108.10	70.22	51.38	37.17	12.30	13.95	16.55
29	426.33	23.94	52.46	39.51	33.16	108.26	70.39	51.58	37.95	12.40	14.15	16.90
30	433.20	24.57	53.47	40.26	33.81	108.43	70.57	51.78	38.83	12.50	14.35	17.30
31	440.31	25.23	54.51	41.05	34.49	108.60	70.77	52.00	39.76	12.70	14.60	17.70
32	447.66	25.92	55.58	41.86	35.18	108.78	70.96	52.23	40.75	12.80	14.80	18.15
33	455.25	26.64	56.71	42.70	35.90	108.96	71.17	52.47	41.77	13.00	15.05	18.65
34	463.09	27.40	57.86	43.57	36.66	109.15	71.39	52.73	42.87	13.20	15.35	19.20
35	471.19	28.20	59.04	44.47	37.43	109.35	71.63	53.01	44.05	13.40	15.65	19.85
36	479.55	29.02	60.26	45.40	38.24	109.56	71.86	53.30	45.32	13.70	15.90	20.50
37	488.18	29.91	61.53	46.36	39.08	109.78	72.13	53.62	46.67	13.90	16.50	21.30
38	497.08	30.83	62.84	47.36	39.96	110.00	72.41	53.96	48.17	14.20	17.10	22.10
39	506.25	31.80	64.20	48.41	40.87	110.25	72.71	54.34	49.71	14.60	17.80	23.05
40	515.71	32.83	65.61	49.48	41.83	110.51	73.03	54.75	51.41	14.90	18.50	24.05
41	525.46	34.01	67.06	50.60	42.92	110.80	73.39	55.19	53.41	15.30	19.30	25.15
42	535.50	35.27	68.55	51.77	44.07	111.10	73.78	55.68	55.58	15.80	20.10	26.40
43	545.83	36.59	70.12	52.99	45.28	111.43	74.20	56.22	57.96	16.30	21.00	27.75
44	556.47	37.98	71.72	54.25	46.54	111.79	74.67	56.80	60.56	18.80	22.00	29.15
45	567.38	39.44	73.40	55.58	47.86	112.19	75.17	57.46	63.43	17.50	23.10	30.75
46	578.60	41.10	75.13	57.07	49.30	112.63	75.74	58.30	.....	18.20	24.30	32.45
47	590.11	42.84	76.93	58.63	50.80	113.11	76.37	59.18	.....	19.10	25.70	34.35
48	601.89	44.68	78.80	60.25	52.38	113.65	77.06	60.16	.....	20.00	27.30	36.30
49	613.93	46.62	80.73	61.94	54.04	114.23	77.81	61.22	.....	21.10	29.10	38.50
50	626.22	48.66	82.73	63.71	55.79	114.87	78.65	62.38	.....	22.40	31.00	40.80
51	638.74	50.81	84.82	65.67	57.69	115.58	79.67	63.76	.....	23.70	33.10	43.35
52	651.46	53.09	86.97	67.72	59.69	116.36	80.79	65.25	.....	25.30	35.30	46.05
53	664.38	55.51	89.20	69.86	61.80	117.21	82.00	66.86	.....	27.00	37.70	48.95
54	677.49	58.06	91.52	72.11	64.04	118.14	83.32	68.63	.....	28.90	40.30	52.10
55	690.75	60.76	93.94	74.46	66.41	119.16	84.78	70.53	.....	30.90	43.10	55.45
56	704.14	63.63	96.57	77.04	68.99	120.24	86.46	72.72	.....	33.30	46.20	59.10
57	717.66	66.66	99.40	79.76	71.71	121.54	88.32	75.09	.....	35.80	49.60	62.95
58	731.27	69.90	102.46	82.63	74.63	122.90	90.34	77.65	.....	38.70	53.30	67.05
59	744.95	73.32	105.75	85.67	77.72	124.42	92.55	80.42	.....	41.80	57.30	71.45
60	758.69	76.97	109.28	88.88	81.02	126.09	94.94	83.43	.....	45.30	61.70	76.15

*Adopted May 1, 1908.

Maximum amount carried on one life, $20,000.

Reserve Loan Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $282. AGE, 35.

The Reseve Loan Life Insurance Company, Indianapolis, Ind., hereby promises and agrees to pay ten thousand dollars, at the home office of the company, to Mary Doe, wife of the insured, within twenty-four hours after receipt of due proof of the death of John Doe, hereinafter called the insured, of Indianapolis, county of Marion, State of Indiana.

This policy is issued in consideration of the payment in advance of two hundred and eighty-two dollars. It will be continued upon the further payment of a like amount on or before 12 o'clock noon (Central Standard time), of the twenty-eighth day of January in each year thereafter until the death of the insured.

The insured may change the beneficiary named herein, provided this policy has not been assigned. Such change will take effect when endorsed hereon by the secretary of the company.

Upon the prior death of any beneficiary named herein, the amount which would have been payable to such deceased beneficiary or beneficiaries, shall be payable to the executors, administrators or assigns of the insured.

This policy shall not take effect unless the insured is alive and in good health at the time of its delivery; nor then unless the first premium has been paid.

All the conditions stated on the back of this policy are hereby referred to and made a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

STATE OF INDIANA.—OFFICE OF AUDITOR OF STATE.

INDIANAPOLIS, January 2, 1912.

I, Wm. J. O'Brien, auditor of the State of Indiana, do hereby certify that the Reserve Loan Life Insurance Company of Indianapolis, Ind., has complied with the laws of the State of Indiana, and maintains with this department a deposit of the legal reserve on its policies as required by law.

In testimony whereof, the Reserve Loan Life Insurance Company has caused this policy to be signed by its president and secretary, at Indianapolis, Ind., this twenty-eighth day of January, 1912.

PRIVILEGES AND CONDITIONS.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death. It is automatically non-forfeitable from date of issue, and no permit or extra premium will be required for military or naval service in time of war or in time of peace.

TABLE OF GUARANTEED VALUES.

ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.	ANNUAL PREMIUMS PAID.	Cash or Loan Value.	Paid-up Insurance.	Insurance Extended.
	$	$	yrs. mos.		$	$	yrs. mos.
1	....	....	.. 1	11	1,410	3,030	10 5
2	120	310	.. 2	12	1,580	3,310	11 3
3	240	630	2 4	13	1,740	3,590	11 11
4	380	940	3 8	14	1,920	3,860	12 6
5	510	1,250	5 ..	15	2,090	4,120	13 ..
6	650	1,560	6 3	16	2,270	4,380	13 4
7	790	1,860	7 3	17	2,460	4,630	13 7
8	940	2,160	8 1	18	2,640	4,870	13 10
9	1,090	2,460	8 11	19	2,830	5,110	13 11
10	1,250	2,750	9 7	20	3,020	5,340	14 ..

The reserve on this policy and all surrender values contained therein are based on the American Experience Table of Mortality with three and one-half per cent interest, and in no case does the surrender charge amount to more than two and one-half per cent of the amount insured hereby. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Indiana.

In the event of no indebtedness hereon, the values in the above table will apply. Any indebtedness may be paid in cash and the values in the table will then apply, or if not so paid, the cash and loan values will be reduced by the amount of the indebtedness; the paid-up values will be reduced in the ratio of the indebtedness to the reserve on the policy; and the extended insurance shall be for as long a term as the balance, left after deducting the indebtedness from the net value of the extended insurance as shown in the table, will purchase as a net single premium. Premium payments for fractional parts of a year, if any, will increase the values in the table in proportion to the increase in the value of the reserve thereon. Values after twenty years shall be equivalent to the full reserve on this policy.

LOAN VALUE.—At any time after one year from the date hereof and while this policy is in force, the company will, within ninety days after receipt of written request by the insured, loan upon the sole security of this policy up to the amount indicated in the table of guaranteed values opposite the current policy year, plus the value of the reserve on any dividend additions. The company will require a satisfactory assignment of the policy as security, and will deduct from the loan any existing indebtedness on or secured by this policy, any unpaid balance of the premium for the current policy year and interest at the rate of five per cent per annum to the end of the current policy year. Failure to pay any loan or interest thereon shall not avoid this policy unless the total indebtedness to the company shall equal or exceed the legal reserve on this policy, nor until thirty-one days after legal notice shall have been mailed by the company to the last known address of the insured, and assignee, if any, if such assignee has notified the company of his address.

CASH VALUE.—At any time after two annual premiums have been paid hereon and within one month from date of default in payment of any premium, the company will, within ninety days after receipt of written request by the insured, with a full and valid surrender of this policy and all claims hereunder, pay a cash surrender value as indicated in the table of guaranteed values (plus the value of the reserve on any dividend additions), opposite the number of years for which annual premiums have been paid.

PAID-UP INSURANCE.—At any time after two annual premiums have been paid hereon and within one month from date of default in payment of any premium, the company will, upon written request by the insured, convert this policy into paid-up non-participating insurance in the sum shown in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

EXTENDED INSURANCE.—At the expiration of one year from the date hereof, if any subsequent premium be not paid when due, the company will, without action on the part of the insured, extend this policy as non-participating term insurance, without loan or cash values, for the term provided in the table of guaranteed values, opposite the number of years for which annual premiums have been paid.

DIVIDENDS.—Two years from the date hereof, and at the expiration of each year thereafter, this policy shall participate in the surplus of the company, except during such time as it may be in force as extended insurance. The proportion of the divisible surplus accruing hereon, as determined by the directors of the company, will be credited as a dividend and shall be available, subject to the payment of the premium for the next ensuing year, according to one of the following options: (1) Paid in cash. (2) Applied toward the payment of any premium or premiums. (3) Applied to the purchase of paid-up non-participating additions to the policy. (4) Left to accumulate to the credit of the policy, with interest at the rate of three and one-half per cent per annum, payable at the maturity of the policy or withdrawable on any anniversary of the date hereof. When the accumulated dividends and interest, together with the reserve on this policy, shall amount to not less than the net single premium for this insurance at the attained age, the insured shall have the option of converting this policy into a paid-up annual dividend policy for the full amount insured hereby; or, when the accumulated dividends and interest, together with the reserve on this policy, shall amount to not less than the principal sum insured hereby, this policy shall mature as an endowment and the principal sum named herein shall be paid to the owner of this policy. Unless the owner of this policy shall elect otherwise, after mailing by the company of a written notice requiring such election, the dividends shall be held to the credit of the policy under Option 4.

INCONTESTABLE.—If the premiums are duly paid as required, this policy shall be incontestable after it has been renewed beyond the first year.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days (without interest), during which time this policy will remain in force, will be allowed for the payment of any annual semi-annual or quarterly renewal premium: Provided, that if the insured shall die within such period of grace the unpaid premium for the current policy year will be deducted in any settlement under the policy.

RENEWAL PREMIUMS.—Renewal premiums are due and payable in advance at the home office of the company, in the city of Indianapolis, Ind., or to a designated collector, but in any case only in exchange for the company's receipt therefor, signed by the secretary and countersigned by such collector. Upon default in payment of any premium, or any note or interest thereon, this policy shall be null and void and all premiums forfeited to the company, except as herein provided.

REINSTATEMENT.—If this policy shall lapse because of default in payment of premium, or any note or interest thereon, it may be reinstated at any time, upon payment of overdue premiums with interest compounded at five per cent per annum, subject to evidence of good health satisfactory to the company.

POLICY TO CONTAIN ENTIRE CONTRACT.—This policy and the application herefor (a copy of which application is attached hereto) shall constitute the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no statement made by the insured shall avoid this policy unless it is contained in the written application therefor. No action at law or suit in equity shall be commenced or maintained hereon nor recovery had, unless such action or suit is commenced within five years after the cause of action shall accrue.

PROOFS OF DEATH.—Proofs of death of the insured and of the interest of the claimant must be furnished to the company at its home office in the city of Indianapolis, Ind., within five years after the death of the insured. Failure to furnish such proof in such time shall render void all claims on this policy. Any indebtedness, including any balance of the current year's premium remaining unpaid, will be deducted in the settlement thereof.

MISSTATEMENT OF AGE.—If the age of the insured was misstated in the application on which this policy was issued, the amount payable shall be the insurance which the premium paid would have purchased at the correct age of the insured.

NOTICES.—All notices required by law, which shall be addressed and mailed to the insured, or assignee, if any, at the last postoffice address as it appears on the books of the company, shall be deemed, and for all purposes held to be, sufficient notice.

meeting of the company will be held at the home office, in the city of Indianapolis, Ind., on the third Monday of January in each year at the hour of three o'clock P. M.

RISKS NOT COVERED.—In the event of death of the insured within one year from the date hereof by his or her own hand, whether he or she at the time be sane or insane, the amount payable shall be limited to the premiums which have been paid on this policy.

INSTALMENT BENEFITS.—Option 1. This policy is issued payable in one sum at the death of the insured, but the insured may at any time, while this policy is in force and unassigned, change the manner of such payment by one sum to payment by monthly or annual instalments. The first instalment to be paid at same time as cash settlement would otherwise have taken place, and each succeeding instalment to be paid on like date in each month or year thereafter until all instalments shall have been paid. On this plan the company will pay, in lieu of each one thousand dollars of insurance herein provided, the following amounts: $1,062.50 divided into fifty monthly instalments of $21.25 each. $1,125.00 divided into one hundred monthly instalments of $11.25 each. $1,138.00 divided into ten annual instalments of $113.80 each. $1,219.50 divided into fifteen annual instalments of $81.30 each. $1,305.00 divided into twenty annual instalments of $65.25 each.

Option 2. In lieu of a cash settlement under this policy the insured may, at any time while this policy remains in force and unassigned, have the option of securing from the company an annuity policy; the amount of the annuity to be determined by the age of the beneficiary at the death of the insured, and by the following table of annuities for each one thousand dollars principal sum insured. Twenty instalments at least will be paid, but instalments will continue during lifetime of the beneficiary. The first instalment to be paid at the same time as cash settlement would otherwise have taken place, and each succeeding instalment on like date of each year thereafter during the lifetime of the beneficiary. If the beneficiary should die before the completion of the twenty instalment payments, the unpaid instalments will be paid thereafter to the executor, administrator or assigns of the beneficiary.

Age of beneficiary at death of insured	20 to 24	25 to 27	28 to 30	31 to 33	34 & 35	36 & 37	38 & 39	40 to 42
	$	$	$	$	$	$	$	$
20 annual instalments certain, with continuous instalments during life of beneficiary.....	41	43	43	44	45	46	47	48

Age of beneficiary at death of insured.....	43 & 44	45 & 46	47 & 48	49 to 51	52 to 54	55 to 58	59 or over
	$	$	$	$	$	$	$
20 annual instalments certain, with continuous instalments during life of beneficiary.....	49	50	51	52	53	54	55

AGREEMENT IN APPLICATION.

I hereby agree that all provisions of law forbidding any physician who has attended or who may attend me, from disclosing any and all information which he has or may acquire by such attendance, are hereby express,y waived; that in any distribution of surplus the principles and methods which may then be in use by the company for determination of the amount and its apportionment are hereby accepted; that the policy shall not take effect unless I am alive and in good health at the time of its delivery to me; nor then unless the first premium is paid in cash or a note for extension of time for such payment is accepted by the company at its home office in Indianapolis, Ind., and that the method or plan of conducting the business of said company may at any time be changed to such plan as may be provided by any law of the State of Indiana relating to life insurance companies. I hereby agree that each statement made herein and in Part 2 of this application by whomsoever they be written, are full, true and complete, and that each of the same is material to the risk.

Royal Union Mutual Life Insurance Company.

HEAD OFFICE, DES MOINES, IA.

Commenced Business 1886. FRANK D. JACKSON, Pres. SIDNEY A. FOSTER, Sec

*ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.							20-Year Term.
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	10-PAYM'T. 15 Years.	10-PAYM'T. 20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	321.55	19.50	44.70	33.60	28.20	106.50	68.30	49.70	38.90	32.00	91.90	80.10	13.10
22	326.64	19.90	45.40	34.20	28.70	106.60	68.40	49.80	39.00	32.20	92.00	80.20	13.30
23	331.92	20.30	46.20	34.70	29.20	106.70	68.50	49.90	39.10	32.30	92.10	80.40	13.40
24	337.38	20.80	46.90	35.30	29.70	106.80	68.60	50.00	39.20	32.50	92.20	80.50	13.60
25	343.03	21.30	47.70	35.90	30.20	106.90	68.70	50.10	39.40	32.60	92.30	80.60	13.70
26	348.90	21.80	48.60	36.60	30.70	107.00	68.80	50.30	39.50	32.80	92.40	80.70	14.00
27	354.96	22.30	49.40	37.20	31.30	107.10	69.00	50.40	39.70	33.00	92.60	80.90	14.20
28	361.24	22.90	50.30	37.90	31.90	107.30	69.10	50.50	39.90	33.20	92.70	81.00	14.40
29	367.73	23.50	51.30	38.60	32.50	107.40	69.20	50.70	40.10	33.50	92.80	81.20	14.70
30	374.46	24.10	52.20	39.40	33.10	107.50	69.40	50.90	40.30	33.70	93.00	81.40	15.00
31	381.41	24.80	53.20	40.20	33.80	107.70	69.60	51.10	40.50	34.00	93.20	81.60	15.30
32	388.61	25.50	54.30	41.00	34.50	107.80	69.70	51.30	40.80	34.30	93.30	81.80	15.70
33	396.06	26.20	55.40	41.80	35.20	108.00	69.90	51.50	41.10	34.70	93.50	82.10	16.10
34	403.75	27.00	56.50	42.70	36.00	108.20	70.10	51.80	41.40	35.10	93.70	82.30	16.60
35	411.71	27.80	57.70	43.60	36.80	108.40	70.40	52.10	41.70	35.50	94.00	82.60	17.10
36	419.93	28.70	58.90	44.50	37.60	108.60	70.60	52.40	42.10	35.90	94.20	82.90	17.70
37	428.44	29.60	60.20	45.50	38.50	108.80	70.90	52.70	42.50	36.40	94.50	83.30	18.40
38	437.20	30.60	61.50	46.60	39.40	109.00	71.20	53.10	42.90	37.00	94.80	83.60	19.10
39	446.25	31.60	62.80	47.60	40.40	109.30	71.50	53.50	43.50	37.60	95.10	84.10	19.90
40	455.58	32.70	64.20	48.80	41.40	109.60	71.90	53.90	44.00	38.30	95.40	84.50	20.80
41	465.20	33.90	65.70	50.00	42.50	109.90	72.30	54.40	44.60	39.10	95.80	85.00	21.80
42	475.13	35.10	67.30	51.20	43.60	110.30	72.70	54.90	45.30	39.90	96.20	85.50	23.00
43	485.34	36.40	68.90	52.50	44.80	110.70	73.20	55.50	46.00	40.80	96.70	86.20	24.20
44	495.85	37.80	70.50	53.90	46.00	111.10	73.80	56.20	46.90	41.80	97.20	86.80	25.60
45	506.66	39.30	72.30	55.30	47.40	111.60	74.40	57.00	47.80	42.90	97.80	87.60	27.20
46	517.77	40.90	74.10	56.80	48.80	112.10	75.00	57.80	48.80	44.10	98.50	88.40	28.90
47	529.17	42.60	76.00	58.40	50.30	112.70	75.80	58.70	49.90	45.40	99.20	89.30	30.80
48	540.84	44.40	78.00	60.10	51.80	113.40	76.60	59.70	51.20	46.90	100.00	90.30	32.90
49	552.79	46.30	80.00	61.80	53.50	114.10	77.50	60.80	52.50	48.50	100.80	91.50	35.10
50	564.97	48.30	82.20	63.70	55.30	114.90	78.50	62.10	54.00	50.20	101.80	92.70	37.60
51	577.40	50.50	84.50	65.60	57.20	115.80	79.60	63.50	55.70	.....	102.90	94.00	40.30
52	590.03	52.80	86.80	67.70	59.30	116.80	80.80	65.00	57.50	.....	104.10	95.50	43.30
53	602.85	55.30	89.30	69.90	61.40	117.90	82.20	66.60	59.40	.....	105.40	97.10	46.50
54	615.88	58.00	91.80	72.20	63.80	119.10	83.70	68.40	61.60	.....	106.80	98.90	50.00
55	629.04	60.80	94.50	74.70	66.20	120.40	85.30	70.40	63.90	.....	108.40	100.80	53.70
56	642.36	63.80	97.40	77.30	68.90	121.80	87.10	72.60	.....	.....	110.10	102.90	57.70
57	655.79	67.00	100.30	80.10	71.80	123.40	89.10	75.10	.....	.....	112.00	105.10	62.00
58	669.31	70.40	103.40	83.00	74.80	125.20	91.30	77.70	.....	.....	114.00	107.60	66.60
59	682.91	74.10	106.70	86.20	78.10	127.10	93.80	80.60	.....	.....	116.30	110.30	71.60
60	696.57	78.10	110.20	89.60	81.70	129.30	96.40	83.80	.....	.....	118.80	113.20	76.90

Maximum amount carried on one life, $10,000.

* Adopted October 1, 1907.

Royal Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $368. AGE, 35.

The Royal Union Mutual Life Insurance Company, Des Moines, Ia., agrees to pay ten thousand dollars, at its home office, to Clara D. Moines (wife of insured), beneficiary, if living (with right of revocation), otherwise to the executors, administrators or assigns of the insured, within sixty days after the receipt of due proofs of the death of Graydon D. Moines, the insured, during the term of one year from the date hereof. The first year's insurance under this policy is term insurance.

The consideration for this insurance shall be the declarations, answers and agreements made in the application for this policy, a copy of which shall be endorsed hereon, or attached hereto, and made a part thereof, and the payment of three hundred sixty-eight dollars in advance on the first day of August, 1910.

In consideration of the said application, and the payment of like amounts on the same dates in the succeeding nineteen years or until the prior death of the insured, this insurance shall continue after the first year until the death of the insured.

OPTIONAL LIFE ANNUITY.—On the anniversary nearest the age of sixty-five of the insured, this policy may be surrendered, and the reserve will then purchase an annuity of eight hundred and twenty dollars, payable annually during the life of the insured; the first payment to be deferred one year.

The general conditions and benefits stated on the following pages hereof are hereby made a part of this contract as fully as if recited over the signatures hereto affixed.

Signed, sealed and issued in the city of Des Moines, Ia., this first day of August, 1910.

The legal net value of this policy as determined by the State of Iowa, is deposited with said state in approved interest bearing securities.

Under the requirements of the laws of Iowa, this deposit is increased each year as the net liability upon this policy increases.

CONDITIONS, BENEFITS AND PRIVILEGES.

THE CONTRACT.—This policy and the application therefor, taken together, constitute the entire contract, which cannot be varied nor any of its terms waived, except in writing, endorsed hereon and signed at the home office by the president or secretary of the company, whose authority for this purpose shall not be delegated. And it is agreed that there are no erasures on this contract as issued and no part or parts of its printed or written context stricken out or altered. No agent can make, alter or discharge this contract or vary or extend its terms. All statements of the insured in his application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it be contained in the written application therefor, and a copy of such application be attached to the policy when issued.

PREMIUM PAYMENTS.—Each premium is due and payable at noon on the dates specified, at the home office of the company; it may be paid elsewhere only to an authorized collector in exchange for the company's receipt signed by its president or secretary and countersigned by said collector. If such payments are not made in accordance herewith, all insurance and rights hereunder, except such as are hereinafter provided for, shall be forfeited without notice of forfeiture or special action on the part of the company.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace shall be allowed in the payment of premiums, during which period the premium shall be subject to an interest charge at a yearly rate of six per cent. If death occurs during said period the amount of the unpaid premium, with interest shall be deducted from the amount payable hereunder. No agent or collector can extend the time for payment of premiums nor make any binding agreement in relation thereto.

REINSTATEMENT.—At any time after default in payment of premium hereon, or after any non-forfeiture or surrender value option (except cash surrender value) herein given, shall have been taken, this policy may be reinstated to its original form and amount by payment to the company of arrears of premiums with interest at the rate of six per cent per annum, and payment or reinstatement of any indebtedness existing against the policy at the time of the default, with interest at six per cent, provided that evidence of insurability, satisfactory to the company, be furnished, (without expense to the company.)

CHANGE OF BENEFICIARY.—If the right of revocation has been reserved, or in case of the death of the designated beneficiary, the insured may at any time while the policy is in force, and subject to any existing assignment of the policy, designate a new beneficiary (with or without the right of revocation) by filing written request therefor at the home office, together with this policy; such change to take effect on the endorsement thereof on the policy by the company.

ASSIGNMENT OF POLICY.—No assignment hereof shall be binding upon the company unless a duplicate original thereof shall have been filed at the home office. Assignment blanks will be furnished upon application. Proof of interest may be required when the policy becomes payable or when any settlement thereof or thereunder is demanded. The company does not guarantee the validity of any assignment.

EXISTING INDEBTEDNESS DEDUCTED LOANS.—Any existing indebtedness to the company, including any balance of the premium for the then current insurance year remaining unpaid, shall be deducted in any settlement of this policy, or of any benefit or option thereunder.

LOANS.—At the end of the third or any subsequent policy year, there being no default in any payment, the company will loan, on proper assignment and delivery to it of this policy and on the sole security thereof, a sum equal to, or at the option of the owner of this policy, less than the cash surrender value at the end of such policy year, deducting therefrom interest in advance for one year and all other indebtedness to the company on said policy. Said loan shall bear interest at the rate of six per cent per annum, which, if not paid when due shall be added to the existing loan and bear interest at the same rate. Failure to repay said loan or pay interest thereon shall not void the policy unless the total indebtedness upon such loan and policy shall equal or exceed the cash value hereunder, in which event and whereupon the policy shall cease and become void

INCONTESTABILITY.—After one year from date hereof, this policy shall be incontestable except for non-payment of premiums.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the true age.

SELF-DESTRUCTION.—In case of self-destruction of the insured while sane or insane, within one year from date of this policy, the company will pay to the beneficiary, on satisfactory proof of death of the insured, and the surrender of the policy, fully receipted, ten per cent of the face hereof.

VALUATION FOR RESERVES.—The reserve on this policy shall be valued by the preliminary term method in accordance with the laws of Iowa, except valuations may be varied to comply with the laws governing valuations for the states in which such policies are delivered; but the basis shall be the American Experience Table of Mortality and three and one-half per cent interest.

FREEDOM FROM RESTRICTION.—This policy is absolutely free from restrictions as to residence, travel or occupation, from the date of its issue, except engagement at any time in military or naval service during war. Such engagements shall require the written permission of the company and the payment of an extra premium, at the established rate, while so engaged. In case of death during such engagement and without the company's written permission, the liability of the company hereunder shall be limited to the amount of the then legal reserve on this policy.

GUARANTEED SURRENDER VALUE AND NON-FORFEITURE BENEFITS.—At the end of the third or any subsequent policy year, premiums having been paid in full to the end of such year, and on default in payment of a subsequent premium or at any time within the period of grace thereafter, the owner of this policy shall be entitled to any one of the following guaranteed surrender value and non-forfeiture benefits, the amounts of the same being stipulated in the table given below, for the number of full years for which premiums shall have been paid, the net value of which shall not be less than the legal reserve on the policy and any existing additions thereto at the end of such years, computed by the American Expreience Table of Mortality and three and one-half per cent interest, less a sum of not more than two and one-half per cent of the amount insured by the policy and of any existing additions thereto; (*a*) the cash values stipulated herein shall be at least equal to the sums which would otherwise be available for the purchase of paid-up insurance under options (*b*) and (*c*), and shall be paid on surrender of the policy to the company, properly receipted; (*b*) the policy, on presentation thereof to the company for endorsement and on written request of the insured, will be continued in force for the full amount of insurance hereunder and without further payment of premiums or medical re-examination and without the right to loans or dividends, for the period specified herein; (*c*) the policy, on presentation thereof to the company for endorsement, will be continued in force for the reduced amount of non-participating paid-up insurance stipulated herein, payable as originally provided. If no choice of other options has been made, option (*c*) shall become effective without action on the part of the insured; and whenever presented the policy shall be so endorsed. If quarterly or semi-annual premiums have been paid for one-quarter, one-half or three-quarters of a year beyond the end of the third year or of any year thereafter, the cash, paid-up, or extended insurance values shown herein will be proportionately adjusted as follows; one quarter, one-half or three-quarters of the difference between the value or extended insurance period for the end of the previous year and the value or period for the next year shall be added to the value or period for the previous year. The figures in the following table are computed in accordance with the above provisions and under the assumption that there is no indebtedness on the policy, and that all dividends have been drawn in cash.

TABLE OF GUARANTEED LOAN AND SURRENDER VALUE AND NON-FORFEITURE BENEFITS.

POLICY YEAR.	Reserve.	Surrender Charge.	Cash or Loan Values.	Paid-up Insurance. Values.	Extended Term Insurance.		POLICY YEAR.	Cash or Loan Values (Full Reserve).	Paid-up Insurance. Values.	Extended Term Insurance.	
	$	$	$	$	ys.	ms.		$	$	ys.	ms.
3	428	55	373	950	4	3	12	2,795	5,870	21	10
4	654	48	606	1,510	6	11	13	3,109	6,390	22	10
5	889	41	848	2,070	9	7	14	3,435	6,900	23	9
6	1,132	34	1,098	2,620	12	1	15	3,772	7,420	24	8
7	1,384	25	1,359	3,180	14	5	16	4,122	7,930	25	9
8	1,646	17	1,629	3,730	16	4	17	4,485	8,450	26	11
9	1,918	9	1,909	4,280	18	0	18	4,862	8,960	28	4
10	2,200	....	2,200	4,820	19	6	19	5,254	9,480	30	7
11	2,492		2,492	5,350	20	9	20	5,662	10,000	Pd-up.	

DIVIDENDS.—In accordance with the method adopted by the company for the calculation and distribution of all dividends and surplus, the company will determine and account for the portion of the divisible surplus to be alloted to this policy, beginning not later than the end of the twentieth policy year, and at the end of each year thereafter. The insured shall have the option, on any anniversary of the policy after the twentieth of having any dividends which may then be available paid or applied as follows; (*a*) paid in cash, or (*b*) applied to the reduction of any premiums, or (*c*) applied as a single premium at the attained age at the company's rates then in force, without medical examination, to purchase additional participating insurance, or (*d*) left with the company to accumulate to the credit of the policy with interest at the rate of three and one-half per cent per annum, in which case the accumulation shall be payable at the death of the insured or may be withdrawn in cash on any anniversary of the policy. If the insured shall not have chosen options (*b*), (*c*) or (*d*), within thirty-one days from the time the dividends are declared, the same shall be paid in cash, or, if required by the laws of the state in which this policy is delivered, option (*c*) shall become effective.

OPTIONS AT THE DEATH OF THE INSURED.—The insured by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows:

OPTION 1.—On demand of the beneficiary or at the death of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand or death.

OPTION 2.—By the payment of equal annual instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1000 of the said net sum. (See table, option 2 below.)*

OPTION 3.—By the payment of equal annual instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said annual payments to continue during the life of the beneficiary after the said fixed period. (See table, options 3 below.)† Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

*OPTION 2.		†OPTION 3.					
NO. OF ANNUAL INSTALMENT.	Amount of Each Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.	AGE OF PAYEE.	Amount of Instalment.
	$		$		$		$
5	214	17	41	39 and 40	50	51 and 52	58
10	116	18 to 21	42	41	51	53	59
15	83	22 to 24	43	42 and 43	52	54 and 55	60
20	67	25 to 27	44	44	53	56	61
25	58	28 to 30	45	45 and 46	54	57 and 58	62
30	52	31 and 32	46	47	55	59 and 60	63
		33 and 34	47	48 and 49	56	61 to 63	64
		35 and 36	48	50	57	64 or over.	65
		37 and 38	49				

AGREEMENT IN APPLICATION.

It is agreed that, the policy issued on this application, being in force and not assigned, the insured shall control all surrender value privileges. Also if not assigned, and if right of revocation has been retained, the insured may change the beneficiary or beneficiaries, but such change shall not take effect until written request, properly attested, has been furnished with the policy to the company at the home office during the lifetime of the insured, for the endorsement of the new nominee or nominees. It is also agreed as follows: (First) That in the event of self-destruction, whether sane or insane, within one year from date of this policy the company's legal liability shall be but ten per cent of the amount otherwise agreed to be paid on this policy in event of death. (Second) That the company's method for distribution of surplus shall be accepted. (Third) That any note or obligation given for premiums shall be accounted only as an extension of time for payment, and if not paid at maturity, all liability under any policy issued hereon shall at that date without grace cease, except for the non-forfeiture provisions of the policy; and the full amount of said note or obligation, with interest, or the reversionary value thereof shall first be deducted in any settlement hereunder, and shall be deemed as earned. (Fourth) That the company shall be liable under the policy contract immediately after the application has been approved in writing by the company at its home office, provided the first premium has been paid in cash on the date of the application; otherwise the company shall not be liable until the policy is delivered and the first premium thereon paid while I am living and in good health.

I hereby certify that I have reviewed the above, and that the declarations, statements and representations made by me in this application, and all answers taken down in writing hereon and in the medical examination, are hereby made the basis for the issuance of the policy hereby applied for, and I declare the same to be true.

Dated at Davenport, Ia., September 1, 1910. Draydon D. Moines (signature of applicant in his or her own hand).

Sam Houston Life Insurance Company.

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1909. J. P. CROUCH, Pres. A. S. DOERR, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.									
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.							
	$	$	$	$	$	$	$							
20	15.35	37.30	27.55	22.80	92.80	59.20	42.30							
21	15.70	37.90	28.00	23.15	92.85	59.25	42.35							
22	16.05	38.50	28.45	23.55	92.90	59.30	42.45							
23	16.40	39.15	28.90	23.95	92.95	59.40	42.50							
24	16.80	39.80	29.40	24.35	93.00	59.45	42.60							
25	17.20	40.45	29.90	24.75	93.05	59.50	42.65							
26	17.65	41.15	30.45	25.20	93.10	59.60	42.75							
27	18.10	41.90	31.00	25.65	93.20	59.65	42.85							
28	18.55	42.65	31.55	26.15	93.25	59.75	42.95							
29	19.05	43.45	32.15	26.65	93.35	59.85	43.05							
30	19.60	44.25	32.75	27.20	93.45	59.95	43.20							
31	20.15	45.10	33.40	27.75	93.50	60.05	43.35							
32	20.75	46.00	34.05	28.30	93.60	60.20	43.50							
33	21.35	46.90	34.75	28.85	93.75	60.35	43.65							
34	22.00	47.85	35.45	29.50	93.85	60.50	43.85							
35	22.70	48.75	36.20	30.15	93.95	60.65	44.00							
36	23.45	49.80	36.95	30.80	94.10	60.80	44.25							
37	24.20	50.85	37.75	31.50	94.25	61.00	44.50							
38	25.00	51.95	38.60	32.25	94.45	61.20	44.75							
39	25.90	53.10	39.45	33.00	94.60	61.45	45.00							
40	26.80	54.25	40.40	33.80	94.80	61.70	45.30							
41	27.75	55.45	41.35	34.65	95.00	62.00	45.60							
42	28.80	56.75	42.35	35.55	95.25	62.35	46.00							
43	29.90	58.05	43.40	36.50	95.55	62.70	46.40							
44	31.10	59.40	44.50	37.50	95.85	63.10	46.90							
45	32.35	60.85	45.60	38.60	96.15	63.55	47.40							
46	33.65	62.35	46.80	39.70	96.55	64.05	47.95							
47	35.05	63.90	48.10	40.90	97.00	64.65	48.60							
48	36.55	65.50	49.45	42.15	97.50	65.30	49.35							
49	38.15	67.15	50.85	43.50	98.05	66.00	50.20							
50	39.90	68.90	52.30	44.90	98.65	66.80	51.10							
51	41.70	70.70	53.85	46.40	99.30	67.65	52.15							
52	43.65	72.60	55.50	48.05	100.05	68.60	53.25							
53	45.75	74.55	57.25	49.75	100.85	69.70	54.50							
54	47.95	76.60	59.05	51.60	101.75	70.90	55.90							
55	50.30	78.75	61.00	53.55	102.80	72.20	57.45							
56	52.85	81.00	63.05	55.70	103.90	73.65								
57	55.55	83.35	65.25	57.95	105.15	75.25								
58	58.40	85.80	67.60	60.40	106.50	77.05								
59	61.50	88.40	70.10	63.00	108.00	79.00								
60	64.80	91.15	72.75	66.15	109.65	81.15								

*Adopted May, 1910.

Maximum amount carried on one life, $5000.

Sam Houston Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $301.50. AGE, 35.

Sam Houston Life Insurance Company, Dallas, Texas, U. S. A., hereby agrees to pay at its home office in the city of Dallas, Texas, ten thousand dollars to Minnie Doe, wife of the insured, or to duly substituted beneficiary in the event of the death of the insured while this policy is in full force, upon receipt at said home office of due proof of the death of James Doe, the insured.

All insurance provided by this policy is based upon the written and printed application therefor, a copy of which is hereto attached and made a part hereof, and upon the payment of three hundred one and $^{50}/_{100}$ dollars on the twenty-third day of March, 1910, as the premium for one year's insurance. The first year's insurance under this policy is term insurance, and the policy will be continued in force upon the further payment of three hundred one and $^{50}/_{100}$ dollars on or before the twenty-third day of March in each and every year hereafter until premiums shall have been paid for twenty years in all from the date hereof, when it shall become full paid insurance.

This policy and the application therefor constitute the entire contract between the parties and shall be incontestable after one year from its date except for non-payment of premiums. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

The agreements, benefits and privileges stated on the subsequent pages are hereby made a part of this contract as fully as if recited at length over the signatures hereunto affixed.

In witness whereof, The Sam Houston Life Insurance Company has, by its president and secretary, signed this contract at its home office at Dallas Tex., as of the twenty-third day of March A. D. 1910.

This policy is registered, and approved securities equal in value to the legal reserve hereon are held in trust by the commissioner of insurance and banking of the State of Texas.

AGREEMENTS, BENEFITS AND PRIVILEGES.

STATEMENTS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

LOANS.—At any time after three full years' premiums have been paid, and while this policy is in full force, the company will advance, on proper assignment of the policy and upon the sole security thereof, an amount which, with interest thereon to the end of the current policy year, and with any unpaid portion of said year's premiums, shall at the option of the insured be equal to or less than the cash surrender value at the end of such policy year; interest on the loan will be at the rate of five per cent payable annually. If interest is not paid when due it shall be added to the principal and bear interest at the same rate. Failure to pay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal its cash surrender value at the time of such failure.

EXTENDED TERM INSURANCE.—If default is made in the payment of any premium after this policy shall have been in force three full years, insurance for the face amount of the policy shall automatically continue as term insurance but without the right to loans. The term for which said insurance will be extended shall be such as the entire reserve, at the date of default, on the face amount of the policy (computed according to the American Experience Mortality Table and interest at three and one-half per cent per annum) less any indebtedness hereon to the company and less not more than one per cent of the amount insured by the policy, will purchase as a net single premium at the attained age of the insured, according to the above mentioned mortality table and interest rate.

PAID-UP INSURANCE.—Whatever extended term insurance the insured is entitled to under the above provision may be surrendered for paid-up non-participating life insurance, payable at the same time and on the same conditions as this policy, provided the owner of the policy, within three months after the date of default in premium payment, surrenders the policy to the company at its home office, accompanied by written request for such paid-up insurance. The amount of such paid-up insurance (computed according to the American Experience Mortality Table and interest at three and one-half per cent per annum) shall be endorsed upon the policy and shall be at least equal in value to the sum that would otherwise be available for the purchase of said extended term insurance.

CASH SURRENDER VALUE.—After premiums have been paid for three full years, if default is made in the payment of any subsequent premium, this policy may be surrendered by the owner to the company at its home office within three months after the date of such default for a cash surrender value. The amount of such cash surrender value shall be at least equal to the sum that would otherwise be available for the purchase of extended term insurance as hereinbefore provided.

TABLE OF LOAN AND SURRENDER VALUES.

The values in the following table are computed in accordance with the above provisions and upon the assumptions that premiums have been paid in full for the number of years stated below and that there is no indebtedness on the policy:

AFTER POLICY HAS BEEN IN FORCE.	Loan Value Cash Surrender Value.	Paid-up Life Insurance.	Extended Term Insurance.	AFTER POLICY HAS BEEN IN FORCE.	Loan Value Cash Surrender Value.	Paid-up Life Insurance.	Extended Term Insurance.
	$	$	ys. dys.		$	$	ys. dys.
3 yrs.	390	990	4 171	12 yrs.	2,790	5,860	21 289
4 "	620	1,550	7 63	13 "	3,110	6,390	22 313
5 "	890	2,170	10 480	14 "	3,430	6,910	23 277
6 "	1,130	2,700	12 179	15 "	3,770	7,420	24 263
7 "	1,380	3,240	14 221	16 "	4,120	7,930	25 256
8 "	1,650	3,780	16 201	17 "	4,490	8,460	26 352
9 "	1,920	4,300	18 55	18 "	4,860	8,960	28 144
10 "	2,200	4,820	19 196	19 "	5,250	9,470	30 206
11 "	2,490	5,340	20 273	20 "	5,660	10,000	Paid-up

Values for later years will be computed upon the above basis and will be furnished upon request.

CHANGE OF BENEFICIARY.—At any time, and from time to time, while the policy is in force the insured, if there be no existing assignment of this policy made as herein provided, may substitute a new beneficiary, with or without reserving the right of revocation, by filing written notice thereof at the home office of the company. Such change shall take effect upon endorsement of the same upon the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

GRACE.—A grace of one month (not less than thirty days), without interest charge, shall be granted for the payment of every premium after the first, during which month the policy shall remain in force. If death occurs within the month of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

RESTORATION.—Unless surrendered for cash this policy may be reinstated at any time within three years after any default upon written application by the insured and upon presentation at the home office of evidence of insurability satisfactory to the company and the payment of arrears of premiums with interest thereon at the rate of five per cent per annum. Any loan which existed at date of default together with interest in accordance with the loan provisions of this policy to the date of reinstatement may, at the option of the insured on application for such reinstatement, be either repaid in cash or continued as an indebtedness against the policy.

GENERAL PROVISIONS.

AGENTS.—Agents are not authorized to make, alter or discharge contracts, or to extend the time for payment of premiums.

ASSIGNMENT.—The company will not assume responsibility as to the validity of any assignment. A duplicate of any assignment of this policy must be filed with the company.

INDEBTEDNESS.—Any indebtedness to the company on this policy will first be deducted from any money payable, or in any settlement under this policy.

PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company or to any agent of the company upon delivery, on or before the due date of the premium, of a receipt signed by the president or the secretary of the company and countersigned by said agent. Premiums are payable annually in advance; but the insured may, with the assent of the company, pay the same in semi-annual or other instalments according to the company's rates in use at the date hereof, but such instalment shall not continue this policy in force for a period longer than that specified in the receipt therefor, and it is agreed that if this policy becomes a claim by death the company shall have the right to deduct any unpaid portion of the premium for the then current policy year. If any premium is not paid when due this policy shall lapse and all premiums be forfeited to the company, except as herein provided.

AGE.—If the age of the insured has been misstated the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

PERMANENT TOTAL DISABILITY.—After one full annual premium shall have been paid, and before a default in the payment of any subsequent premium, if the insured, prior to attaining the age of sixty years, shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby, for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability, provided such disability does not result directly or indirectly, in whole or in part, from self-inflicted injury, or from injury received while engaged in any unlawful act, and does not result in any way from injury received or from disease contracted while engaged in military or naval service in time of war.

In such case the premiums so paid shall not be a lien on this policy and the loans and the surrender values of this policy in the table on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation the company's obligation to pay the premiums shall cease and the insured shall resume payment of

premiums in accordance with the contract from the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like permanent total disability occurring after he shall have attained the age of sixty years, the company will, without further action on the part of the insured, allow the subsequent premiums to accumulate, without interest, as an indebtedness on this policy. In any such case the loans and the surrender values of this policy in the table on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured.

INSTALMENT BENEFITS.—The insured or owner, or the beneficiary after the insured's death, in case the insured shall have made no election may, by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the table set out below and headed limited instalments. (2) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the table set out below and headed continuous instalments.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments	25	20	19	18	17	16	15	14	13	12
Amount of each instalment	$ 56	$ *65	$ 67	$ 70	$ 73	$ 77	$ 81	$ 85	$ 91	$ 97
Number of instalments	11	10	9	8	7	6	5	4	3	2
Amount of each instalment	$ 104	$ 113	$ 124	$ 138	$ 155	$ 179	$ 211	$ 261	$ 343	$ 507

* ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $65 for each $1000 of insurance.

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	Under 17	30 to 32	41	48 & 49	56
Amount of each instalment	$ 40	$ *45	$ 50	$ 55	$ 60
Age of beneficiary at death of insured	18 to 21	33 & 34	42 & 43	50	57 & 58
Amount of each instalment	$ 41	$ 46	$ 51	$ 56	$ 61
Age of beneficiary at death of insured	22 to 24	35 & 36	44	51	59 & 60
Amount of each instalment	$ 42	$ 47	$ 52	$ 57	$ 62
Age of beneficiary at death of insured	25 to 27	37 & 38	45 & 46	52 & 53	61 to 63
Amount of each instalment	$ 43	$ 48	$ 53	$ 58	$ 63
Age of beneficiary at death of insured	28 & 29	39 & 40	47	54 & 55	64 & ov.
Amount of each instalment	$ 44	$ 49	$ 54	$ 59	$ 64

* ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $45 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty instalments shall have been paid, the remainder of the twenty instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

The above tables are based upon a policy, the net sum of which is one thousand dollars, and will apply pro rata to this policy. If the net sum is less than one thousand dollars the proceeds will be paid in one sum only. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the beneficiary's legal representatives or assigns.

San Antonio Life Insurance Company.

HEAD OFFICE, SAN ANTONIO, TEX.

Commenced Business 1910. HENRY A. HODGE, Pres. ROBINSON N. HODGE, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.					Endowment.			20-Payment Life Guaranteed Premium Reduction.	Monthly Income $(12.50) For 20 Years.		
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	20-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
21	318.34	16.05	38.81	28.57	23.61	94.93	60.30	42.72	29.84	34.91	51.35	92.92
22	323.39	16.40	39.45	29.04	24.01	94.96	60.34	42.78	30.31	35.67	52.22	93.05
23	328.60	16.76	40.11	29.54	24.43	94.99	60.38	42.87	30.80	36.45	53.14	93.24
24	334.02	17.13	40.80	30.05	24.85	95.03	60.43	42.95	31.31	37.26	54.05	43.42
25	339.60	17.54	41.51	30.59	25.30	95.06	60.47	43.05	31.83	38.15	55.03	93.63
26	345.41	17.96	42.24	31.13	25.76	95.10	60.52	43.14	32.37	39.06	56.03	93.83
27	351.42	18.40	43.01	31.71	26.24	95.15	60.58	43.24	32.94	40.02	57.07	94.05
28	357.63	18.87	43.78	32.28	26.73	95.20	60.64	43.35	33.52	41.04	58.14	94.29
29	364.07	19.35	44.61	32.91	27.26	95.25	60.71	43.47	34.13	42.09	59.29	94.55
30	370.72	19.88	45.45	33.54	27.79	95.31	60.79	43.60	34.76	43.24	60.44	94.83
31	377.61	20.42	46.34	34.20	28.38	95.36	60.86	43.73	35.42	44.41	61.73	95.11
32	384.74	20.99	47.25	34.89	28.97	95.44	60.95	43.89	36.11	45.65	63.01	95.46
33	392.11	21.60	48.20	35.60	29.58	95.50	61.05	44.06	36.82	46.98	64.34	95.83
34	399.73	22.25	49.19	36.35	30.22	95.59	61.15	44.24	37.56	48.39	65.73	96.22
35	407.61	22.93	50.19	37.12	30.88	95.68	61.27	44.44	38.34	49.87	67.16	96.66
36	415.75	23.64	51.25	37.91	31.58	95.78	61.40	44.66	39.15	51.42	68.69	97.14
37	424.16	24.41	52.35	38.77	32.32	95.88	61.56	44.91	40.00	53.09	70.30	97.68
38	432.84	25.22	53.48	39.63	33.07	96.00	61.72	45.18	40.89	54.85	71.93	98.27
39	441.79	26.07	54.66	40.54	33.88	96.13	61.91	45.49	41.81	56.70	73.69	98.94
40	451.03	26.98	55.88	41.49	34.72	96.29	62.11	45.83	42.79	58.58	75.52	99.68
41	460.56	27.94	57.20	42.52	35.63	96.45	62.45	46.23	43.82	60.71	77.50	100.55
42	470.38	28.97	58.52	43.56	36.56	96.65	62.82	46.65	44.90	63.01	79.52	101.46
43	480.49	30.07	59.89	44.64	37.55	96.85	63.22	47.11	46.04	65.40	81.67	102.46
44	490.91	31.23	61.33	45.77	38.58	97.10	63.66	47.63	47.25	67.93	83.91	103.59
45	501.60	32.46	62.82	46.98	39.69	97.37	64.14	48.21	48.52	70.60	86.33	104.85
46	512.60	33.78	64.47	48.27	40.88	97.80	64.68	48.90	49.87	73.47	88.91	106.35
47	523.89	35.19	66.10	49.59	42.12	98.26	65.28	49.63	51.31	76.54	91.61	107.95
48	535.45	36.69	67.78	50.98	43.43	98.76	65.93	50.42	52.83	79.80	94.46	109.66
49	547.27	38.29	69.51	52.43	44.81	99.32	66.65	51.30	54.45	83.28	97.46	111.58
50	559.34	40.00	71.34	53.97	46.29	99.94	67.45	52.28	56.17	87.00	100.68	113.71
51	571.64	41.90	73.37	55.68	47.95	100.60	68.32	53.47	58.01	91.13	104.29	116.30
52	584.14	43.94	75.34	57.39	49.63	101.36	69.28	54.67	59.97	95.57	107.95	118.91
53	596.84	46.12	77.39	59.18	51.41	102.17	70.35	55.99	62.06	100.31	111.82	121.78
54	609.73	48.42	79.52	61.08	53.32	103.08	71.51	57.45	64.29	105.31	115.97	124.95
55	622.77	50.87	81.77	63.10	55.37	104.07	72.80	59.08	66.69	110.64	120.43	128.50
56	635.94	53.49	84.25	65.36	57.66	.....	.....	.....	.....	116.34	125.41	.....
57	649.24	56.27	86.70	67.63	60.02	.....	.....	.....	.....	122.38	130.54	.....
58	662.51	59.26	89.28	70.06	62.55	.....	.....	.....	.....	128.89	136.05	.....
59	676.09	62.43	91.98	72.66	65.27	.....	.....	.....	.....	135.79	141.96	.....
60	689.61	65.82	94.81	75.42	68.20	.....	.....	.....	.....	143.15	148.34	.....

Maximum amount carried on one life, $5000.

San Antonio Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $308.80. AGE 35.

San Antonio Life Insurance Company, San Antonio, Tex., hereby grants an insurance of ten thousand dollars on the life of John Doe, of San Antonio, Tex., immediately payable upon receipt at the home office of the company in San Antonio, Tex., of due proofs of the death of the insured during the continuance of this policy, to his wife, Mary Doe.

CHANGE OF BENEFICIARY.—The right is reserved to the insured, if no assignment of this policy has been duly filed with the company, to designate a new beneficiary from time to time, by filing written notice thereof at the home office of the company, together with the policy for endorsement. Such change shall take effect only upon its endorsement on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured, unless otherwise provided by the policy.

CONSIDERATION.—This policy is issued in consideration of the statements, agreements and representations made in the application therefor and a premium of three hundred, eight and $^{80}/_{100}$ dollars, to be paid to the company on or before the delivery of this policy, and of the payment of a like sum on or before the first day of January in every year during the lifetime of the insured, until twenty full years' premiums have been paid. The premium for the first year under this policy is for term insurance.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue, except for non-payment of premiums.

POLICY ENTIRE CONTRACT.—This policy and the application therefor, which is copied hereon, and made a part hereof, together with the general provisions contained on the reserve of this page, which are hereby made a part of this policy as fully as if they were recited at length over the signatures hereto affixed, constitute the entire contract between the parties.

In witness whereof, the San Antonio Life Insurance Company has by its president and secretary signed this policy this first day of January, 1911, at San Antonio, Texas.

GENERAL PROVISIONS.

NON-FORFEITURE.—(*a*) On failure to pay any premium or part thereof, or any premium note or interest thereon when due, this policy except as otherwise provided herein, shall immediately lapse. If, however, lapse occurs after premiums for three full years have been paid, the owner of this policy shall be entitled to one of the settlements specified in the following table, at the end of the last policy year for which full premiums have been paid, which are: First, without action of the insured, non-participating continued term insurance for $10,000 for the specified term; or second, on application and legal surrender of this policy within one month, a non-participating paid-up life policy; or third, on application and legal surrender of this policy within one month, a cash value.

TABLE OF CONTINUED TERM AND PAID UP INSURANCE AND CASH OR LOAN VALUES:

AT END OF	Continued Term Insurance.	Paid-up Insurance.	*Cash or Loan Value.	AT END OF	Continued Term Insurance.	Paid-up Insurance.	*Cash or Loan Value.
	yrs. mos.	$	$		yrs. mos.	$	$
3rd year	4 11	1,080	428.10	12th year	21 9	5,860	2,794.80
4th "	7 5	1,620	654.10	13th "	22 10	6,380	3,108.90
5th "	10 1	2,160	888.70	14th "	23 9	6,900	3,434.60
6th "	12 6	2,700	1,132.00	15th "	24 8	7,410	3,772.30
7th "	14 7	3,230	1,384.40	16th "	25 9	7,930	4,122.30
8th "	16 6	3,760	1,646.30	17th "	26 11	8,440	4,485.50
9th "	18 1	4,290	1,917.90	18th "	28 4	8,960	4,862.50
10th "	19 6	4,820	2,199.60	19th "	30 6	9,470	5,254.10
11th "	20 9	5,340	2,491.80	20th "	Paid-up.	10,000	5,661.50

* Loan values may be obtained at any time after the full premium for the current policy year is paid.

(*b*) The above table of values are based on the American Experience Table of Mortality with interest at three and one-half per cent per annum, and comply with the insurance laws of the State of Texas. Corresponding values will be extended for subsequent years on request. (*c*) Any indebtedness to the company will be deducted from the cash value, or will proportionately reduce the value of paid-up insurance, or the amount at risk under continued term insurance.

LOANS.—After three full annual premiums have been paid, the company will loan at a rate of interest not exceeding six per cent, payable annually in advance, on the

sole security of this policy while continued in force and upon the proper assignment of this policy up to the limit secured by the above specified cash or loan values at the end of the policy year within which the application for the loan is made, deducting therefrom all other indebtedness to the company including any balance of premiums due or to become due for the current policy year. Failure to repay any such loan or interest thereon shall not void this policy, but the interest will be added to the principal until the limit of said cash surrender value is reached, whereupon if the interest is not then paid the policy shall become null and void.

NOTE.—If the insured is a minor or cannot make a legal transfer, no loan will be made upon his signature. No loan will be made on continued term insurance.

PREMIUM PAYMENTS.—All premiums, both first and renewal, are payable in advance on or before the date due at the home office of the company, or to an agent of the company on delivery of a receipt, signed by either the president, vice-president, secretary or assistant secretary of the company and countersigned by said agent, or upon delivery of the policy. After one full annual premium has been paid, on request from the insured, in accordance with the rules of the company, premiums may be made payable in semi-annual or quarterly instalments in advance. Notes for premiums will be accepted on the sole signature of the insured, provided this policy be not duly assigned, so long as the free loan value of the policy is sufficient security therefor, and such notes will be a lien on the policy as fully as if executed by all persons having an interest therein and accompanied by proper assignment thereof.

GRACE.—A grace of one month holding the insurance in full force will be granted for payment of every premium after the first policy year, without any interest charge thereon, but if death occurs during said period, the balance of the premium for the current policy year will be deducted in any settlement of this policy.

INSTALMENT SETTLEMENTS.—The insured on written notice to the company and the return of this policy for such endorsement, provided it has not been assigned, may provide for the payment of its proceeds from payment in one sum to payment in instalments as shown in the table on page four hereof.

REINSTATEMENT.—In case of lapse of this policy, it may be reinstated at any time on written application therefor, provided it has not been surrendered to the company for a cash value, by the payment, with interest not exceeding six per cent per annum of all its premium arrears and reinstatement or payment of any indebtedness existing at the date of original default with interest thereon, provided satisfactory evidence of insurability is submitted. The full loan value of the policy at the date of reinstatement may remain as an indebtedness against the policy.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

ASSIGNMENTS.—No assignment of this policy shall be binding upon the company until a certified copy thereof has been filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. The claim of any assignee shall be subject to proof of interest and extent thereof.

SETTLEMENT.—Any indebtedness to the company on account of this policy will be deducted from any settlement hereunder.

REPRESENTATIONS.—All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

ALTERATIONS.—No person except the president, vice-president, secretary or assistant secretary of the company has power on behalf of the company to make or modify this policy, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated.

LIMITATION OF ACTION.—No action shall be commenced against the company on this policy later than four years from the date the cause of action shall accrue; provided, however, that no suit shall be brought until thirty days after due proofs of death have been filed at the home office of the company.

NON-PARTICIPATING.—This policy shall not participate in any profits of the company.

The insured, at any time while this policy is in force may, by giving written notice to the company at its home office, provided the policy has not been assigned, change the mode of payment of the policy as within provided to payment in equal annual instalments, or a life annuity, as specified below, such change to take effect upon its endorsement on the policy by the company.

TABLE OF INSTALMENT PRIVILEGES.—Instalment settlements on basis of $1000 of insurance proceeds.

NUMBER ONE.—Limited or for a fixed term.

Number of instalments.....	5	10	15	20	25
Amount of each instalment	$ 214	$ 116	$ 84	$ 68	$ 59

NUMBER TWO.—Instalment certain for twenty years and continuous thereafter during lifetime of beneficiary.

Attained age of beneficiary..	21 & under	22 to 24	25 to 27	28 to 30	31 and 32
Amount of each instalment.	$ 45	$ 46	$ 47	$ 48	$ 49

Attained age of beneficiary..	33 and 34	35 and 36	37 and 38	39 and 40	41 and 42
Amount of each instalment.	$ 50	$ 51	$ 52	$ 53	$ 54
Attained age of beneficiary.....		43	44 and 45	46	47 and 48
Amount of each instalment.....		$ 55	$ 56	$ 57	$ 58
Attained age of beneficiary.....		49	50 and 51	52	53 and 54
Amount of each instalment.....		$ 59	$ 60	$ 61	$ 62
Attained age of beneficiary.....		55 and 56	57	58 and 59	60 & over.
Amount of each instalment.....		$ 63	$ 64	$ 65	$ 66

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim any interest in contract issued hereunder, that all the statements and answers in this application are full, complete and true. That no material circumstance or information has been withheld or omitted touching my past or present state of health and habits of life, and that said statements and answers, together with this declaration, as well as those made to the company's medical examiner, are true and shall be the basis of the policy hereby applied for. This application and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application. There shall be no contract of insurance until an application in writing shall have been made, a policy shall have been issued and delivered to me, and the premium thereon paid to the company or its authorized agent, during my life time while in good health; that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company. That if, within one year from the date of the policy, I shall die by suicide whether sane or insane, the liability of the company shall not exceed the amount of premiums paid on the policy, or if, within that period I shall be personally engaged without the company's written consent, in blasting, underground mining, submarine labor, the manufacture, handling or transportation of explosives or inflammable substances, or in service upon any railroad train, except as conductor, auditor, baggage master or mail or express agent on passenger trains, or as an ordinary seaman, or in the handling of live electric wires or dynamos, or in aeronautic ascensions, or in military or naval service in time of war, the liability of the company shall not exceed the amount of premiums paid on the policy.

San Francisco Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1911. JOHN A. KOSTER, Pres. GORDON THOMSON, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Participating. Life. Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	Endowment. 10 Years.	15 Years.	20 Years.	Non-Participating. Ordinary Life.	20-Payment Life.	20-Year Endowment.	Guaranteed Premium Reduction. Ordinary Life.	20-Payment. Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	15.54	23.22	42.09	19.62	29.84	50.07
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	15.88	23.61	42.16	20.06	30.31	50.17
23	19.23	47.73	35.26	29.15	101.68	65.60	47.94	16.24	24.00	42.22	20.51	30.80	50.28
24	19.67	48.47	35.82	29.63	101.76	65.69	48.04	16.62	24.42	42.30	20.99	31.31	50.40
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	17.02	24.84	42.38	21.49	31.83	50.53
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	17.43	25.29	42.46	22.01	32.37	50.66
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	17.87	25.76	42.55	22.56	32.94	50.81
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	18.33	26.24	42.65	23.14	33.52	50.97
29	22.26	52.61	38.94	32.28	102.25	66.24	48.67	18.82	26.74	42.76	23.74	34.13	51.13
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	19.33	27.27	42.88	24.38	34.76	51.31
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	19.87	27.81	43.01	25.05	35.42	51.51
32	24.14	55.44	41.10	34.1.	102.63	66.68	49.18	20.44	28.38	43.15	25.75	36.11	51.72
33	24.84	56.45	41.88	34.80	102.77	66.85	49.3	21.04	28.98	43.31	26.50	36.82	51.95
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	21.68	29.60	43.48	27.28	37.56	52.20
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	22.35	30.25	43.67	28.11	38.34	52.47
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	23.06	30.93	43.88	28.98	39.15	52.78
37	28.04	60.86	45.28	37.74	103.48	67.68	50.41	23.81	31.64	44.11	29.90	40.00	53.10
38	28.95	62.06	46.22	38.66	103.69	67.94	50.73	24.60	32.38	44.37	30.88	40.89	53.47
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	25.44	33.16	44.66	31.91	41.81	53.87
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	26.34	33.98	44.98	33.01	42.79	54.31
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	27.29	34.85	45.34	34.16	43.82	54.80
42	33.18	67.31	50.39	42.45	104.77	69.28	52.41	28.29	35.76	45.74	35.39	44.90	55.33
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	29.36	36.72	46.19	36.70	46.04	55.93
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	30.50	37.72	46.70	38.08	47.25	56.59
45	37.08	71.81	54.06	45.73	105.92	70.73	54.22	31.72	38.80	47.26	39.55	48.52	57.32
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	33.01	39.94	47.88	41.12	49.87	58.14
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	34.38	41.15	48.58	42.79	51.31	59.03
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	35.85	42.43	49.36	44.57	52.83	60.03
49	43.56	78.74	59.88	51.26	108.15	73.53	57.70	37.42	43.79	50.23	46.46	54.45	61.13
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	39.08	45.24	51.19	48.48	56.17	62.34
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	40.86	46.78	52.25	50.62	58.01	63.67
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	42.76	48.42	53.43	52.91	59.97	65.15
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	44.78	50.18	54.73	55.35	62.06	66.76
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	46.93	52.05	56.17	57.95	64.29	68.55
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	49.23	53.06	57.76	60.72	66.69	70.51
56	59.70	94.07	73.66	65.08	115.03	82.17	.....	51.59	56.21	59.51	63.68	.....	.....
57	62.66	96.69	76.15	67.65	116.46	83.97	.....	54.31	58.51	61.43	66.84	.....	.....
58	65.83	99.44	78.79	70.42	118.03	85.96	.....	57.12	60.99	63.54	70.22	.....	.....
59	69.21	102.34	81.62	73.39	119.77	88.15	.....	60.12	63.65	65.87	73.83	.....	.....
60	72.83	105.40	84.65	76.60	121.68	90.56	.....	63.33	66.52	68.41	77.69	.....	.....

Maximum amount carried on one life, $5,000.

San Francisco Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—TWENTY-YEAR ACCUMULATION.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.20. AGE, 35.

San Francisco Life Insurance Company agrees to pay ten thousand dollars, immediately upon receipt of satisfactory proof of the death of John Doe, the insured, to Mary Doe, wife of the insured.

This insurance is granted in consideration of the application herefor, which is hereby made a part of this contract, and of the payment in advance of three hundred sixty-two and $^{20}/_{100}$ dollars being the premium for term insurance for the first policy year ending on the first day of April, 1913. After the first policy year this insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred sixty-two and $^{20}/_{100}$ dollars on or before the first day of April in every year during the continuance of this policy, until premiums for twenty full years, including the first, have been paid hereon.

TOTAL AND PERMANENT DISABILITY.—The company will pay the premiums on this policy beginning with the next annual premium following the receipt of satisfactory proof of the total and permanent disability of the insured, provided such total and permanent disability is due solely and entirely to bodily injuries or disease occurring while this policy is in full force, and that such disability is such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided, however, if the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums hereon shall cease and the insured shall be required to pay all future premiums becoming due hereon after the date of such recovery, and any such premiums paid by the company shall not be a lien hereon and this policy shall continue to share in the profits of policies of the same class and the guaranteed values shall continue to increase and progress from year to year in the same manner as if the insured had paid the premiums hereon. The loss of the entire sight of both eyes by removal or disease or the use of both hands or both feet or the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

STATE OF CALIFORNIA—INSURANCE DEPARTMENT.

This policy is registered and the reserve thereon is deposited, as required by Section 634 of the political code of California.

GRACE IN THE PAYMENT OF PREMIUMS.—A grace of thirty days will be allowed in the payment of all premiums, except the first, during which time this policy shall remain in force for its face amount.

FACILITY FOR PAYING PREMIUMS.—The premiums hereon may be paid annually, semi-annually or quarterly, after the first year. They are due and payable at the home office of the company in advance and the company will allow a change from one to another of such modes of payment upon request of the insured in writing on the company's form. For convenience the premium may be paid to an agent of the company upon delivery of the company's premium receipt, signed by the president or secretary and countersigned by such authorized agent. If any premium hereon is not paid when due, this policy shall cease, except as hereinafter provided.

REINSTATEMENT.—Should this policy lapse for the non-payment of any premium it may be revived at any time by the insured furnishing evidence of insurability satisfactory to the company, and the payment of all premiums and other indebtedness in arrears hereon, with interest at the rate of six per cent per annum.

CHANGE OF BENEFICIARY.—The insured may without expense at any time and from time to time, without the consent of the beneficiary, elect a new beneficiary, with the consent of the company and the endorsement of such change on this policy.

RESIDENCE, TRAVEL OR OCCUPATION.—This policy is unrestricted as to place of residence, travel, or manner of occupation, either in time of peace or war.

SUICIDE.—If within one year from the date hereof, the insured shall die by suicide, (whether sane or insane), or in consequence of his or her own criminal action, the liability of the company shall not exceed the amount of premium paid hereon.

INSTALMENT PRIVILEGE.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than $1000 it may be made payable instead in equal annual instalments from two to twenty-five, or may be made payable to the beneficiary, if such beneficiary be one natural person, in equal annual instalments to continue for twenty years and so long thereafter as the beneficiary shall live. The amount of such instalment shall be based upon the amount insured under this policy and shall be determined from table number four on the third page hereof.

AUTOMATIC EXTENDED INSURANCE.—At any time after two full years' premiums have been paid hereon, this policy shall cease and become void by the non-payment of any premium when due, the company will without any action on the part of the insured, extend the insurance provided herein for its face amount as non-participating term insurance, for the period shown in table number one on the third page hereof; provided, however, that any indebtedness to the company under this policy will shorten the period of extended insurance in proportion to the amount of such indebtedness.

Loan and Surrender Privileges.—After two full years, if all due premiums have been paid, the insured, upon written request, may select one of the following privileges, provided that if there be any indebtedness against this policy, the amount of such loan or cash value, or paid-up insurance value, will be only for such proportionate amounts as remain to the credit of this policy after deducting such indebtedness. (1) Surrender for extended insurance as shown in table number one on the third page hereof. (2) Cash loan as shown in table number two on the third page hereof, with interest at the rate of six per cent per annum, payable in advance. (3) Surrender for cash as shown in table number two on the third page hereof. (4) Surrender for paid-up non-participating insurance as shown in table number three on the third page hereof.

Dividends.—This policy is issued on the twenty year accumulation plan and will receive its full share of the profits as apportioned by the company at the end of that period, if the insured be then living and if all premiums have been duly paid hereon; however, at the end of each policy year from the date hereof beginning with the end of the second year, the company guarantees to credit this policy with its proportion of profits earned by policies of the same class and kind; such dividends when credited shall be carried upon the books of the company as a liability and compounded at the rate of three and one-half per cent per annum, and immediately after the apportionment of such dividends, a statement shall be mailed to the insured showing the amount of dividends accumulated to the credit of this policy, together with the accrued interest; and in the event of the death of the insured previous to the twenty-year accumulation period, the dividends credited as above stated, together with accrued interest, shall be added to the face amount insured hereunder and paid in final settlement of this policy.

Survivorship Settlement.—At the end of twenty years from the date hereof, if all premiums have been duly paid hereon, and the insured be then living, the company guarantees: (1) That this policy may be surrendered to the company for its guaranteed cash value, as stated in table number two on the third page hereof, together with such dividends and accrued interest as have been credited to this policy; or (2) this policy may be continued in force as a fully paid-up policy for its face amount, entitled to annual cash dividends thereafter, and in addition thereto the company will pay the insured in cash such dividends and accrued interest as have been credited to this policy; or (3) this policy may be continued in force as a fully paid-up policy for its face amount, entitled to annual cash dividends thereafter and such dividends together with accrued interest as may have been credited to this policy may be applied to purchase a paid-up participating insurance addition hereto, provided that the insured shall furnish evidence of good health, satisfactory to the company, except that if two years' previous notice be given by the insured in writing and acknowledged by the company, such evidence of insurability will not be required.

TABLE OF SURRENDER VALUES.

End of Year.	(1). Extended Insurance.	(2). Cash or Loan.	(3). Paid-up Insurance.	End of Year.	(1). Extended Insurance.	(2). Cash or Loan.	(3). Paid-up Insurance.
	yrs. mos.	$	$		yrs. mos.	$	$
2	1 7	140	360	12	18 6	2,790	5,860
3	4 11	430	1,090	13	19 4	3,110	6,390
4	6 9	650	1,620	14	20 ..	3,430	6,890
5	9 2	890	2,170	15	20 7	3,770	7,420
6	11 ..	1,130	2,700	16	21 2	4,120	7,920
7	12 8	1,380	3,220	17	21 9	4,490	8,460
8	14 9	1,650	3,780	18	22 3	4,860	8,950
9	15 6	1,920	4,300	19	23 ..	5,250	9,480
10	16 8	2,200	4,820	20	Paid-up.	5,660	10,000
11	17 8	2,490	5,340				

Table Number Four.

Instalments—From Two to Twenty-Five.

Number of instalments	2	3	4	5	6	7	8	9
Amount of each instalment per $1,000	$ 509	$ 345	$ 263	$ 214	$ 181	$ 158	$ 141	$ 127
Number of instalments	10	11	12	13	14	15	16	17
Amount of each instalment per $1,000	$ 116	$ 107	$ 100	$ 94	$ 88	$ 84	$ 80	$ 76
Number of instalments	18	19	20	21	22	23	24	25
Amount of each instalment per $1,000	$ 73	$ 70	$ 68	$ 66	$ 64	$ 62	$ 60	$ 59

INSTALMENTS—CONTINUOUS.

Age last birthday of beneficiary at death of insured	16 & un'r	17 to 21	22 to 24	25 to 27
Amount of each instalment per $1,000	$ 44	$ 45	$ 46	$ 47
Age last birthday of beneficiary at death of insured	28 to 30	31 & 32	33 & 34	35 & 36
Amount of each instalment per $1,000	$ 48	$ 49	$ 50	$ 51
Age last birthday of beneficiary at death of insured	37 & 38	39 & 40	41 & 42	43.....
Amount of each instalment per $1,000	$ 52	$ 53	$ 54	$ 55
Age last birthday of beneficiary at death of insured	44 & 45	46.....	47 & 48	49.....
Amount of each instalment per $1,000	$ 56	$ 57	$ 58	$ 59
Age last birthday of beneficiary at death of insured	50 & 51	52.....	53 & 54	55 & 56
Amount of each instalment per $1,000	$ 60	$ 61	$ 62	$ 63
Age last birthday of beneficiary at death of insured	.....	57.....	58 & 59	60 & over
Amount of each instalment per $1,000	.....	$ 64	$ 65	$ 66

GENERAL PROVISIONS.

1. The company will admit the age of the insured upon satisfactory proof; failing such proof, if the age shall have been understated, the amount payable hereunder shall be the amount of insurance which the premium paid would have purchased at the correct age of the insured.

2. This policy may be assigned, provided application for such assignment be made upon the company's forms in duplicate and both copies sent to the home office, where one will be filed and the other returned to the insured. Claim of assignee shall be subject to proof of interest and the company will assume no responibility for the validity of any assignment.

3. Any indebtedness to the company on account of this policy shall first be deducted in settlement hereunder.

4. This policy and the application, a copy of which is herewith attached, shall constitute the entire contract.

5. No condition, privilege or provision in this policy can be waived or modified in any case, except by endorsement hereon, signed by the president, vice-president, or secretary of the company. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying premiums, to waive any forfeiture or to bind the company by making any promises or making or receiving any representation or information.

In witness whereof the said San Francisco Life Insurance Company, at its home office in the city of San Francisco, State of California, has caused this policy to be signed by its president and secretary and to be duly attested this first day of April, 1912.

ACCIDENT AND HEALTH INSURANCE.

In consideration of the payment of an additional premium of twenty-five dollars, and subject to the paragraph below entitled "General Provisions," the company grants additional insurance to the insured named on the first page hereof, as follows:

LOSS OF BODILY MEMBERS.—If satisfactory proofs be furnished to the company that the insured has been injured bodily through external, violent, or accidental means, and that within sixty days of the happening of such bodily injury, such bodily injury did not result in the death, but was the sole and independent cause of the loss of the hands, or feet, or eyes of the insured, as below specified, then the insured shall be entitled to one of the following benefits: (1) For the loss of both hands or both feet by actual separation at or above the wrist or ankle, or (2) the loss of one hand together with one foot at or above the wrist and ankle, or (3) the loss of sight of both eyes, if complete and irrecoverable, or (4) the complete and irrecoverable loss of the sight of one eye, together with either the loss of one hand or one foot, at or above the wrist or ankle, the company will pay the insured five thousand dollars, (5) or for the loss of one hand or one foot by actual separation at or above the wrist or ankle, the company will pay the insured two thousand five hundred dollars, (6) or for the complete and irrecoverable loss of the sight of one eye, the company will pay the insured one thousand seven hundred and fifty dollars.

TOTAL OR PARTIAL DISABILITY CAUSED BY ACCIDENTAL INJURY.—(7) If in all other particulars as first above stated, such proofs show such injury not to have caused death or loss of bodily members as above, but to have resulted in the immediate, continuous and total disability of the insured, on account of which he could perform none of the

duties of his occupation, and attended by a regularly licensed physician, then the company will pay the insured, immediately upon receipt of satisfactory proofs of such disability, for a period not less than one week nor longer than twenty-four months, nor beyond the sufficient recovery of the insured to enable him to resume one or more of the duties of his occupation, one hundred dollars per month. (8) If in all other particulars as to total disability, such proofs also show the insured to have been completely prevented from performing one or more essential duties of his occupation, the company will pay him from one-fourth to three-fourths of the benefit otherwise payable hereunder, according to the proportion such intercepted duties bear to the entire duties of his occupation, but such benefit for partial disability shall not be payable for more than six months.

Total or Partial Disabiltiy Caused by Sickness or Disease.—(1) After fifteen days from the date hereof if the insured shall furnish the company with satisfactory proofs that he has suffered from any sickness or disease, and that solely and independently of any other cause he was thereby continuously and totally disabled and on account of which he could perform none of the duties of his occupation, and he was necessarily continuously confined to the house and treated by a regularly licensed physician, the company will pay the insured for a period of not less than one week, nor longer than six months, nor beyond the time of death, one hundred dollars per month. (2) If the insured shall be totally disabled as above stated, for more than one week, and shall be disabled as provided for total disability, except that he is not confined to the house, but is prevented from performing one or more essential duties of his occupation, the company will pay the insured partial disability for two-fifths of the amount otherwise payable, but not extending the entire time for which total and partial disability are paid, beyond six months for any one sickness.

Loss of Sight or Paralysis.—(3) If such proofs show such sickness or disease to have caused the complete and irrecoverable loss of the sight of both eyes, or the paralysis of both hands, or feet, which has resulted in total disability whereby the insured has been for one year and will continue to be permanently disabled from engaging in any occupation for wages or profit, then the company will pay the insured two thousand five hundred dollars.

General Provisions.

1. The company's entire liability shall not exceed the amount insured on the first page hereof in case of death from any cause.

2. Immediate notice of disability must be given to the home office of the company on the company's blanks.

3. Refusal or neglect to permit the company's examiner to make an examination of the insured at any time and from time to time in respect to the cause or origin of alleged disability for which claim is made, shall invalidate and forfeit any claim against the company hereunder.

4. If the insured carries indemnity in excess of his average earnings, this company shall not be liable for more than its pro rata share of such average earnings.

5. The company may terminate this additional insurance by written notice at any time to take effect immediately, such written notice to be accompanied by the unearned portion of the additional annual premium as above stated.

6. Such discontinuance shall not affect the insurance and privileges and provisions on the first, second and third pages hereof.

7. Failure to notify the company of any claim for benefit within ten days from the commencement of such disability, shall render all claim against the company null and void.

In witness whereof the San Francisco Life Insurance Company at its home office in the City of San Francisco, State of California, has caused this additional insurance agreement to be signed by its president and secretary and to be duly attested this first day of April, 1912

Agreement in Application.

I hereby declare that all the statements and answers to the above questions are complete and true, and I agree that the foregoing, together with this declaration, as well as the statements and answers made or to be made to the company's medical examiner, shall constitute the application and become a part of the contract of insurance hereby applied for, and it is further agreed that the policy herein applied for shall be accepted subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered by the said company, and the first premium paid thereon in full, while my health is in the same condition as described in this application.

Scandia Life Insurance Company.

HEAD OFFICE, CHICAGO, ILL.

Commenced Business April 14, 1905.
CHAS. H. BOMAN, Secretary.

N. A. NELSON, President.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Life.				Endowments Maturing in Years Specified or at Previous Death.				10-Year Renewable Term.	Non-Participating.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.		Ordinary Life.	20-Payment Life.	20-Year Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
20	18.11	43.03	33.41	27.52	101.41	64.87	47.61	37.85	12.20	15.46	22.95	42.44
21	18.51	43.73	33.90	27.95	101.47	65.00	47.74	37.96	12.50	15.80	23.33	42.50
22	18.94	44.46	34.43	28.38	101.55	65.14	47.85	38.06	12.82	16.17	23.72	42.55
23	19.36	45.21	34.96	28.83	101.63	65.27	47.97	38.15	13.16	16.53	24.13	42.61
24	19.82	45.99	35.52	29.29	101.70	65.42	48.10	38.25	13.52	16.91	24.56	42.66
25	20.29	46.81	36.11	29.77	101.80	65.54	48.24	38.38	13.90	17.32	24.99	42.73
26	20.79	47.66	36.71	30.29	101.89	65.69	48.38	38.50	14.30	17.74	25.45	42.80
27	21.32	48.52	37.33	30.81	101.98	65.84	48.53	38.64	14.72	18.19	25.93	42.88
28	21.89	49.45	37.98	31.34	102.09	66.01	48.70	38.81	15.16	18.67	26.42	42.97
29	22.48	50.38	38.65	31.93	102.19	66.18	48.87	38.95	15.62	19.17	26.93	43.07
30	23.09	51.36	39.36	32.54	102.32	66.37	49.07	39.14	16.10	19.69	27.48	43.17
31	23.74	52.37	40.09	33.15	102.44	66.53	49.26	39.33	16.61	20.25	28.03	43.29
32	24.42	53.43	40.84	33.79	102.58	66.70	49.47	39.54	17.15	20.84	28.61	43.41
33	25.15	54.53	41.63	34.46	102.71	66.88	49.69	39.79	17.72	21.46	29.22	43.57
34	25.91	55.67	42.47	35.18	102.88	67.09	49.95	40.06	18.33	22.12	29.87	43.73
35	26.73	56.85	43.32	35.92	103.06	67.29	50.23	40.35	18.98	22.83	30.53	43.91
36	27.57	58.07	44.20	36.67	103.23	67.52	50.51	40.68	19.65	23.55	31.22	44.11
37	28.48	59.34	45.15	37.49	103.44	67.78	50.85	41.05	20.36	24.34	31.95	44.34
38	29.43	60.66	46.11	38.34	103.65	68.06	51.20	41.45	21.13	25.16	32.71	44.59
39	30.44	62.03	47.11	39.21	103.88	68.36	51.58	41.90	21.95	26.04	33.52	44.89
40	31.51	63.46	48.17	40.16	104.14	68.70	52.03	42.41	22.81	26.96	34.36	45.20
41	33.29	64.87	49.26	41.12	104.46	69.05	52.49	42.96	23.73	27.94	35.25	45.57
42	33.87	66.36	50.42	42.18	104.82	69.46	53.04	43.59	24.72	28.99	36.19	45.98
43	35.16	67.91	51.63	43.26	105.10	69.92	53.62	44.29	25.78	30.10	37.18	46.44
44	36.53	69.51	52.90	44.41	105.64	70.42	54.26	45.06	26.91	31.29	38.23	46.96
45	37.98	71.18	54.21	45.63	106.09	70.96	54.98	45.91	28.11	32.55	39.33	47.53
46	39.53	72.93	55.61	46.92	106.62	71.58	55.77	46.86	29.38	33.88	40.50	48.19
47	41.18	74.74	57.08	48.29	107.17	72.26	56.67	47.91	30.72	35.31	41.76	48.92
48	42.93	76.62	58.62	49.75	107.81	73.02	57.64	49.09	32.15	36.82	43.09	49.74
49	44.82	78.60	60.25	51.29	108.49	73.85	58.74	50.39	33.67	38.45	44.49	50.64
50	46.81	80.64	61.95	52.94	109.24	74.78	59.93	51.81	35.28	40.18	46.00	51.66
51	48.92	82.86	63.73	54.71	110.06	75.82	61.24	53.38	36.98	42.00	47.60	52.77
52	51.19	85.19	65.62	56.63	110.96	76.98	62.70	55.09	38.78	43.96	49.30	54.01
53	53.61	87.62	67.62	58.67	111.97	78.26	64.33	58.99	40.69	46.05	51.13	55.38
54	56.17	90.13	69.73	60.84	113.06	79.66	66.09	59.06	42.73	48.27	53.03	56.91
55	58.91	92.76	71.97	63.16	114.25	81.20	68.04	61.33	44.90	50.64	55.70	58.66
56	61.85	95.53	74.34	65.66	115.58	82.91	70.20	.....	.....	53.19	.....	.....
57	64.97	98.41	76.85	68.33	117.01	84.78	72.55	.....	.....	55.89	.....	.....
58	68.31	101.45	79.55	71.21	118.61	86.87	75.15	.....	.....	58.79	.....	.....
59	71.89	104.62	82.40	74.30	120.35	89.16	78.00	.....	.....	61.88	.....	.....
60	75.71	107.97	85.46	77.62	122.28	91.68	81.14	.....	.....	65.20	.....	.....

Maximum amount carried on one life, $10,000.

Scandia Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $359.20. AGE, 35.

Scandia Life Insurance Company, of Chicago, Ill., agrees to pay ten thousand dollars to Mary Smith, wife, of the insured, or to such beneficiary as may have been duly designated, if living, otherwise to the insured's executors, administrators or assigns, at the head office of the company in Chicago, Ill., provided this policy is in full force, upon due proofs of the death of John Smith, the insured.

This policy is incontestable as to residence and travel.

This agreement is made in consideration of the application, a copy of which is hereto attached and made a part of this contract, and of the payment in advance of premiums as follows: Three hundred, fifty-nine dollars and twenty cents on the first day of January, 1908, being a term premium for insurance terminating on the first day of January, 1909, and the advance reserve hereon set apart to the credit of this policy, for which consideration also this policy will be renewed at the end of said period, as a limited payment life policy of insurance, from that date by the payment of three hundred, fifty-nine dollars and twenty cents, on the first day of January, 1909, and of a like sum on the first day of each January every year thereafter, until, but not including, the first day of January, 1928, after which no further payments of premiums will be required.

DISTRIBUTION OF PROFITS.—The proportion of the surplus earnings accruing upon this policy, shall be ascertained and distributed annually, beginning with the end of the third policy year, and the owner of this policy shall have the choice of the following:

OPTIONS.—(1) Receive the dividends in cash. (2) Apply the dividends to a reduction in premiums. (3) Apply the dividends to the purchase of addition to the policy. (4) Let the dividends accumulate to the credit of the policy, with interest at the rate of three and one-half per cent per annum and payable at the maturity of the policy, but subject to withdrawal on any anniversary of its date of issue. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a notice to the last known address of the owner of this policy, requiring such election, the dividend shall be payable in cash.

ENDOWMENT OPTION.—If the dividends apportioned to this policy, are left to accumulate to the credit of the policy as provided in the fourth option above; then when, at the expiration of any policy year, such accumulated dividends, together with the cash value of this policy, shall equal or exceed the sum insured hereby, less any indebtedness to the company, then this policy shall be deemed to have matured as an endowment and the entire sum shall be paid to the insured upon the surrender of this policy.

STATE OF ILLINOIS.—INSURANCE DEPARTMENT.
SPRINGFIELD, ILL., January 1, 1908.

This policy is registered; and approved securities, equal in value to the legal reserve hereon, are held in trust by this department.

PAYMENT OF PREMIUMS.—This policy does not take effect until the first premium shall actually have been paid during the good health of the insured. All premiums hereon are payable in advance at the head office of the company in Chicago, Ill., or may be paid elsewhere to agents of the company on or before the date when due, in exchange for the company's receipt, signed by the president or secretary of the company and countersigned by the agent. Except as herein provided, the payment of a premium or instalment thereof, shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable, and from any sum payable under this policy, there shall be deducted the unpaid portion of the annual premium for the then current policy year, and also any indebtedness to the company on account of this policy. Notice of every premium that may become due or payable hereunder is given and accepted by the delivery and acceptance of this policy, and any further notice is expressly waived by the insured. A grace of one month, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the unpaid premium for the then current policy year will be deducted from any amount payable hereon in any settlement hereunder.

LOANS.—After three full years' premiums have been paid, the company, at any time while this policy is in force, will loan on the execution of a proper loan agreement by the insured, and on proper assignment and delivery of the policy, and on the sole security thereof, at a rate of interest not exceeding five per cent per annum, a sum equal to, or at the option of the insured less than the reserve at the end of the current policy year, on the policy, and on the dividend additions thereto, if any, computed on the American Experience Table of Mortality, with three and one-half per cent interest, less an amount not more than two and one-half per cent of the amount insured by this policy, and of the dividend additions thereto, if any. The company, however, will deduct from such loan value any existing indebtedness to the company on this policy and any unpaid

balance of the premium for the current policy year, and will collect interest in advance on the loan to the end of the current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such loan.

OPTIONS IN CASE OF DEFAULT IN PREMIUM PAYMENTS.—In the event of default in premium payments, after premiums shall have been paid for three years, the insured shall, within one month after such default, be entitled to a selection of any one of the following options. (*a*) To accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, without future participation, and without the right to loans, for the face amount, including any outstanding dividend additions, less any indebtedness to the company hereon, or (*c*) to purchase non-participating paid-up insurance, payable at the same time and on the same condition as this policy. The cash value will be the reserve at the date of default on this policy, and on any dividend additions thereto, computed on the American Experience Table of Mortality, with three and one-half per cent interest, less an amount not more than two and one-half per cent of the amount insured by this policy and of any dividend additions thereto, and less any existing indebtedness to the company on this policy. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality with three and one-half per cent interest. If the owner shall not, within one month from default, surrender this policy to the company at its head office in Chicago, Ill., for a cash surrender value or for paid-up insurance as provided in options (*a*) and (*c*) then the insurance will be continued as provided in option (*b*). The figures in the following table are computed for the end of policy years in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy, and that there are no outstanding dividend additions.

TABLE OF CASH OR LOAN VALUES AND PAID-UP AND CONTINUED INSURANCE

AT END OF YEAR.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.		AT END OF YEAR.	Cash or Loan Value.	Paid-up Life Insurance.	Continued Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3d....	430	1,100	4	314	12th....	2,770	5,830	21	241
4th...	650	1,630	7	205	13th....	3,090	6,360	22	231
5th...	880	2,160	10	37	14th....	3,430	6,910	23	177
6th...	1,120	2,690	12	169	15th....	3,800	7,470	24	96
7th...	1,370	3,220	14	207	16th....	4,140	7,980	25	82
8th...	1,630	3,740	16	148	17th....	4,500	8,480	26	114
9th...	1,900	4,260	18	1	18th....	4,870	8,980	27	232
10th...	2,180	4,780	19	139	19th....	5,260	9,490	29	168
11th...	2,460	5,300	20	215	20th....	5,660	10,000	For life.	

At the end of the premium paying period when this policy shall become fully paid-up, and continuously thereafter, the cash and loan values shall be equal to the reserve computed on the American Experience Table of Mortality, with three and one-half per cent interest and dividend additions thereto, if any, and no other deductions therefrom shall be made than indebtedness to the company on this policy.

REINSTATEMENT.—In case of continued temporary insurance under the above provision, this policy upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of all arrears of premiums, with interest at the rate of five per cent per annum.

BENEFITS AND PRIVILEGES.—The insured, at any time while this policy is in force, provided the policy is not then assigned, or the legal owner at the time the policy becomes a claim, if the insured has not filed for record at the head office of the company, a choice of benefits hereunder, may change the mode of payment of the proceeds, as set forth on the first page hereof, to a choice of settlements shown in benefits A. and B. as follows:

BENEFIT A. LIFE INCOME.—In lieu of each one thousand ($1000) dollars of cash value the company will pay an annual income at the end of each year for twenty (20) years, regardless of the survival of the beneficiary, and for the entire lifetime of the beneficiary, of the amount set opposite the age at last birthday of the beneficiary then making claim as shown in the following table: (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy):

Age of beneficiary at death of insured... Amount of instalment.....	19 years or under, $40	20 to 24 $41	25 to 27 $42	28 to 30 $43
Age of beneficiary at death of insured... Amount of instalment.....	31 to 33 $44	34 and 35 $45	36 and 37 $46	38 and 39 $47
Age of beneficiary at death of insured... Amount of instalment.....	40 to 42 $48	43 and 44 $49	45 and 46 $50	47 and 48 $51
Age of beneficiary at death of insured... Amount of instalment.....	49 to 51 $52	52 to 54 $53	55 to 58 $54	59 or over $55

BENEFIT B. LIMITED INCOME.—In lieu of each one thousand dollars ($1,000) of cash value the company will pay an annual income for a limited number of years regardless of the age or survival of the beneficiary. The first payment to be made when the cash value becomes due, and to be upon the basis shown in the following table:

Number of payments guaranteed.....	5	10	15	20	25
Amount of annual income guaranteed.....	$211	$113	$81	$65	$56

POLICY AND APPLICATION CONSTITUTE ENTIRE CONTRACT.—The policy and the application therefor, a copy of which shall be attached to the policy, shall constitute the entire contract, and all statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in a written application, and a copy of such application is attached to the policy when issued.

INCONTESTABILITY.—After one year from the date hereof, this policy shall be incontestable except for non-payment of premiums when due. During one year from the date hereof the liability of the company in case of death by the insured's own hand or act, whether sane or insane, shall be limited to the amount of premium paid hereon.

The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—The insured, at any time during the continuance of this policy, provided the policy is not then assigned, may change the beneficiary or beneficiaries, by written notice to the company, at its head office, accompanied by this policy, such change to take effect upon the endorsement of same on the policy by the company. If there is no nominated beneficiary living at the death of the insured, the amount due under this policy shall be paid to the executors, administrators or assigns of the insured.

GENERAL PROVISIONS.—(1) Only the president or secretary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore made by any person other than the above. Any modification or alteration, if made, shall be only to such a policy as may be issued in accordance with the law of the domicile of the insured. (2) If the age of the insured has been misstated, the amount payable under this policy shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) Any assignment of this policy must be made in duplicate and both sent to the head office, one to be retained by the company, and the other to be returned. The company assumes no responsibility for the validity of an assignment.

AGREEMENTS IN APPLICATION.

I agree as follows: That all the foregoing statements and answers, as well as those I make to the company's medical examiner, in continuation of this application, are true, full and complete, and are offered to the company as a consideration of the contract to be issued hereon, and that the insurance hereby applied for shall not take effect until the first premium shall have been paid and the said policy shall have been delivered during my continuance in good health. I also agree, that death by my own hand or act, whether sane or insane, during the period of one year from the date of any policy issued hereon, shall not be a risk covered thereby for a greater sum than the amounts actually paid to the company thereon.

Scranton Life Insurance Company.

HOME OFFICE, SCRANTON, PA.

Commenced Business 1907. J. S. McANULTY, Pres. W. E. NAPIER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	LIFE.		ENDOWMENT.			GUARANTEED DIVIDENDS AND DISABILITY PROTECTION.		TERM.		
	Ten Premiums.	Fifteen Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	10-Year Convertible		
	$	$	$	$	$	$	$	$	$	$
20	46.71	34.76	102.54	66.44	48.75	19.84	29.21	11.56	.....	.....
21	47.41	35.29	102.64	66.54	48.86	20.21	29.68	11.65	.....	.....
22	48.13	35.84	102.73	66.64	48.97	20.58	30.17	11.74	.....	.....
23	48.88	36.41	102.83	66.75	49.09	21.00	30.69	11.85	.....	.....
24	49.65	37.00	102.94	66.87	49.22	21.43	31.22	11.95	.....	.....
25	50.45	37.61	103.06	66.99	49.36	21.88	31.78	12.06	.....	.....
26	51.28	38.24	103.18	67.13	49.50	22.36	32.35	12.20	.....	.....
27	52.14	38.90	103.30	67.27	49.66	22.86	32.96	12.33	.....	.....
28	53.02	39.57	103.44	67.42	49.83	23.43	33.58	12.49	.....	.....
29	53.94	40.28	103.58	67.58	50.00	24.00	34.23	12.64	.....	.....
30	54.89	41.01	103.74	67.75	50.20	24.61	34.91	12.81	.....	.....
31	55.87	41.77	103.90	67.93	50.41	25.25	35.61	13.00	.....	.....
32	56.89	42.55	104.08	68.12	50.63	25.94	36.22	13.22	.....	.....
33	57.94	43.37	104.26	68.34	50 87	26.66	37.12	13.45	.....	.....
34	59.03	44.21	104.46	68.56	51.14	27.44	37.91	13.69	.....	.....
35	60.16	45.10	104.68	68.81	51.43	28.26	38.75	13.98	.....	.....
36	61.33	46.01	104.91	69.07	51.74	29.13	39.62	14.27	.....	.....
37	62.54	46.97	105.16	69.36	52.09	30.08	40.53	14.63	.....	.....
38	63.80	47.96	105.43	69.68	52.47	31.06	41.51	15.01	.....	.....
39	65.10	48.99	105.72	70.02	52.88	32.12	42.51	15.45	.....	.....
40	66.45	50.07	106.04	70.40	53.34	33.25	43.57	15.94	.....	.....
41	67.85	51.20	106.38	70.82	53.84	34.49	44.66	16.49	.....	.....
42	69.30	52.38	106.76	71.27	54.40	35.84	45.85	17.12	.....	.....
43	70.82	53.62	107.18	71.78	55.01	37.26	47.08	17.82	.....	.....
44	72.40	54.92	107.64	72.33	55.69	38.78	48.38	18.62	.....	.....
45	74.04	56.28	108.14	72.95	56.44	40.42	49.75	19.53	.....	.....
46	75.75	57.72	108.70	73.63	57.27	42.16	51.22	20.54	.....	.....
47	77.54	59.23	109.32	74.39	58.18	44.01	52.77	21.70	.....	.....
48	79.40	60.82	110.00	75.22	59.20	46.01	54.42	23.00	.....	.....
49	81.35	62.49	110.76	76.14	60.31	48.14	56.17	24.45	.....	.....
50	83.38	64.26	111.59	77.15	61.54	50.43	58.02	26.07	.....	.....
51	85.50	66.13	112.51	78.27	62.89	52.88	60.01	.....	.....	.....
52	87.72	68.10	113.51	79.49	64.38	55.51	62.13	.....	.....	.....
53	90.03	70.19	114 61	80.84	66.01	58.35	64.39	.....	.....	.....
54	92.46	72.40	115.82	82.33	67.81	61.39	66.81	.....	.....	.....
55	94.99	74.75	117.16	83.96	69.78	64.66	69.39	.....	.....	.....
56	97.66	77.24	118.62	85.76	71.94	.....	.....	.....	.....	.....
57	100.45	79.90	120.22	87.73	74.31	.....	.....	.....	.....	.....
58	103.39	82.74	121.98	89.91	76.91	.....	.....	.....	.....	.....
59	106.50	85.77	123.92	92.30	79.75	.....	.....	.....	.....	.....
60	109.77	89.02	126.05	94.93	82.85	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Scranton Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $387.50. AGE, 35.

Scranton Life Insurance Company by this contract of insurance agrees to pay the sum of ten thousand dollars, at its home office in the city of Scranton, Pa., upon receipt of due proofs of the death during the continuance of this policy of John Doe, the insured of Scranton, county of Lackawanna, State of Pennsylvania, to the beneficiary, Mary Doe, wife of the insured, if living, or in the event of her prior death, then to the executors, administrators or assigns of the insured.

CONSIDERATION.—The foregoing agreement is made in consideration of the application for this insurance, a true and correct copy of which is hereto attached, and of the representations and warranties contained in said application which is the basis of and part of this contract, and in further consideration of the payment in advance of three hundred eighty-seven and $^{50}/_{100}$ dollars for one year's insurance from the date hereof. This policy will be renewed at the end of the first year as an insurance for the whole period of life from that date, subject to the payment in advance of three hundred eighty-seven and $^{50}/_{100}$ dollars on the fourth day of July, 1910, and the payment of a like amount thereafter on every anniversary date of this policy until twenty full years' premiums, including the first, shall have been paid hereon to the company, or until the prior death of the insured.

This policy is issued and accepted subject to the conditions and provisions specified on the following pages hereof, which form a part of this policy as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Scranton Life Insurance Company, has this fourth day of July, 1909, by its duly authorized officers, executed this contract at its home office in the city of Scranton, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS, PROFITS AND PRIVILEGES.

DISABILITY PROTECTION.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium if the insured shall furnish satisfactory proof that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract and the cash loans and the values of this contract in the schedule as given herein shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery.

GUARANTEED DIVIDENDS.—This policy is issued on the guaranteed dividend plan, and while kept in force by the due payment of premiums in cash, the company guarantees that such dividends shall be as shown on the coupons hereto attached, provided that no coupon shall be deemed a liability of the company until the premium for the policy year beginning upon the date of such coupon shall have been duly received by the company.

SAMPLE COUPON.—Nineteen of which are attached to the policy. On or after July 4, 1911, Scranton Life Insurance Company of Scranton, Pa., will pay to the order of the insured under policy No. 0000 (or to the order of the assignee, if said policy is assigned) a dividend of forty-eight and $^{50}/_{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

SUPPLEMENTARY DIVIDENDS.—The proportion of surplus accruing to this policy shall be ascertained annually. During the premium paying period, only the excess of such surplus over the amount of the guaranteed dividends shall be credited to the policy; but after the premium paying period the whole amount of dividend apportioned shall be payable without deduction. All dividends are payable on the same conditions as the guaranteed dividend coupons hereto attached. Dividends may be either withdrawn in cash, or upon written instruction from the insured, may be applied in one of the following ways: (First) To purchase non-participating paid-up additions to the face of this policy, subject to evidence of insurability satisfactory to the company; or (second) dividends may be allowed to accumulate, and three and one-half per cent per annum compound interest will be added for each full year they are left with the company. Dividends so accumulated may be withdrawn at any time, or, in the event of death, will be paid in addition to the principal sum insured under this policy. No premium shall, however,

be construed as paid, either in whole or in part, by reason of dividends so remaining in the company's keeping. If no election be made, dividends will be accumulated under the second option as above. The full net reserve of all dividend additions to this policy may at any time be withdrawn in cash or borrowed by the insured.

GUARANTEED SURRENDER VALUES.—Upon legal surrender of this policy at the end of the third, or any subsequent policy-year, the insured may select in writing one of the following guaranteed options, according to the number of full years this policy shall have been in force at date of premium default. If no election be made within one month after premium default, the company, without action on the part of the insured, will continue this policy in force as paid-up insurance for the amount specified in the table, in addition to any then existing paid-up insurance previously purchased by the application of dividends.

FIRST OPTION. CASH VALUE.—The cash value will be the reserve on this policy, at the date of default, computed according to the American Experience Mortality Table, with three and one-half per cent interest, less not more than two and one-half per cent of the face amount insured by this policy.

SECOND OPTION. PAID-UP INSURANCE.—A participating policy, requiring no further payment of premiums, to be issued for such amount as the cash value will purchase at date of premium default, according to said table of mortality and said rate of interest.

THIRD OPTION. EXTENDED INSURANCE.—The cash value will be used, according to the said table of mortality and said rate of interest, to purchase a non-participating policy for the sum of ..... dollars, to continue in force, without loan value or further premium payment, for the term specified in the table of extended insurance, said term including the days of grace. Within three months after premium default, the insured shall have the right to exchange this option for its equivalent amount of paid-up insurance, as provided under the second option.

The figures in the table of guaranteed values, corresponding to the above options, are computed on the assumption that this policy, at the date of premium default, be free of indebtedness; otherwise, it is provided that any indebtedness existing against this policy at the time of surrender shall operate to reduce the above options as follows: (First) To reduce the cash value in the sum of such indebtedness; (seocnd) to diminish proportionately the amount of paid-up insurance; (third) to diminish the face amount of extended insurance in the ratio of such indebtedness to the net value of the extended insurance given in the table.

If the premiums on this policy be paid in quarterly or semi-annual instalments, due allowance will be made in computing benefits from the table for any such instalment paid in addition to the number of full years' premiums paid.

The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year, and the policy shall be valued according to its terms and the laws of the State of Pennsylvania.

The surrender values after the twentieth year shall be based on the full reserve of this policy according to the said table of mortality and said rate of interest.

GUARANTEED LOAN AND SURRENDER VALUES.

PREMIUMS PAID TO END OF	Automatic Paid-up Insurance.	Insurance Extended For	Cash Surrender or Loan Values.	PREMIUMS PAID TO END OF	Automatic Paid-up Insurance.	Insurance Extended For	Cash Surrender or Loan Values.
	$	yrs. dys.	$		$	yrs. dys.	$
3d year.	920	4 56	360	12th year	5,860	21 310	2,790
4th	1,410	6 184	560	13th	6,380	22 309	3,100
5th	1,940	9 22	790	14th	6,960	23 288	3,430
6th	2,480	11 183	1,040	15th	7,410	24 269	3,770
7th	3,040	13 292	1,300	16th	7,930	25 276	4,120
8th	3,610	15 329	1,580	17th	8,440	26 337	4,480
9th	4,210	17 295	1,870	18th	8,960	28 150	4,860
10th	4,820	19 194	2,190	19th	9,470	30 210	5,250
11th	5,340	20 278	2,490	20th	10,000	Life	5,660

Values for years beyond twenty will be furnished on request.

ADVANTAGES AND PROVISIONS.

CASH LOANS.—After three full years' premiums have been paid, the company, at any time while the policy is in force, will advance on proper assignment of the policy and on the sole security thereof, a sum equal to, or, at the option of the owner of the policy, less than the reserve, computed according to the American Experience Table of Mortality, with three and one-half per cent interest, at the end of the current policy year on the policy and on any dividend additions thereto, less a sum not more than two and one-half per cent of the amount insured by the policy. Loans shall be made to mature upon the anniversary of this policy next succeeding the date of loan. Interest at a rate not exceeding six per cent per annum and all other indebtedness hereon to the company will be deducted from any loan so made. Failure to repay any such advance or interest shall not avoid the policy unless the total indebtedness thereon to the company shall equal or exceed such loan value at the time of such failure, nor until one month (not less than thirty days) after notice shall have been mailed by the company to the insured and the assignee, if any, at their respective addresses last known to the company.

GRACE WITHOUT INTEREST.—After this policy has been in force for one year, a grace of one month (but not less than thirty days) will be allowed in the payment of premiums. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

INCONTESTABILITY.—This policy shall be incontestable after fourteen months from its date of issue, except for non-payment of premium, and provided that any misstatement of the age of the insured will be adjusted by the company insuring such amount as the premium actually paid would have purchased at the correct age. It is further provided that in the event of suicide, committed while sane or insane during the first year of this contract, the limit of recovery shall be the premium paid.

REINSTATEMENT.—Should this policy lapse for non-payment of premium, it may at any time during the life of the insured be reinstated subject to evidence of insurability satisfactory to the company and the payment of past due premiums and all other indebtedness, outstanding at time of default, with interest at a rate not exceeding six per cent per annum.

CHANGE OF BENEFICIARY AND ASSIGNMENT.—The policyholder may, without the consent of the beneficiary, effect a loan against this policy, surrender it to the company, receive any loan, surrender-value, or dividend-value, assign it as provided herein, or when right of revocation has not been waived, the insured by written notice to the company at the home office may, at any time and from time to time while this policy is in force, change the beneficiary hereunder, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary shall cease. No change of beneficiary shall be valid if, at the time of such change, this policy or any interest therein be assigned. If any beneficiary shall die before the insured, the interest of such beneficiary shall immediately revert to and vest in the insured, unless otherwise specifically provided herein. This company shall not be deemed to have knowledge of any assignment of this contract or any interest therein, unless a duplicate or certified copy of such assignment is filed at the home office of the company. No responsibility is assumed by the company as to the sufficiency or validity of any assignment.

The first year's insurance provided herein is term insurance.

Provisions.

MODIFICATIONS, ETC.—(1) No agent is authorized to make, alter or discharge this contract, waive any forfeiture thereof, make any contract binding on the company, accept any note in the payment of any premium, extend the time for paying the same, nor to assume its payment. (2) It is required that this policy, properly receipted, be delivered to the company at its home office in any settlement hereunder. (3) This policy and the application herefor constitute the entire contract between the company and the insured. (4) It is agreed that all statements made by the insured in the application for this insurance shall, in the absence of fraud, be deemed representations and not warranties; and that no such statement shall void this policy unless it is contained in a written application of which a copy has been endorsed upon or attached to this contract of insurance when issued.

PREMIUMS.—(1) All premiums are payable in advance at the home office of the company, but will be accepted if paid to an agent authorized to receive the same in exchange for a receipt signed by the treasurer or secretary, and countersigned by such agent. (2) Upon any anniversary of this policy, the mode of premium payment may, upon written request to the home office, be changed from annual to semi-annual or quarterly, or vice versa, at the premium rates in use by the company at the date hereof, but the payment of any premium or instalment thereof shall not continue this policy in force beyond the date when the next premium or instalment thereof is payable. (3) If any premium or instalment thereof be not paid before the end of the period of grace, then this policy shall immediately cease and become void, and all premiums previously paid shall be forfeited to the company, except as provided in this policy. (4) In the event of death, any unpaid portion of the premium for the then current policy-year shall be considered an indebtedness to the company against this policy.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any payment or payments or in any settlement under this policy.

Agreement in Application.

All the statements made to the medical examiner, as well as those contained in part one of this application, are the basis and form a part of the proposed contract for insurance subject to the laws of the State of Pennsylvania. I hereby warrant all the foregoing statements and answers and all those that I made in part one of this application to be true, full and complete, and I offer said statements and answers to the company as a consideration of the contract which I hereby agree to accept, and which shall not take effect until the first premium shall have been paid to the company during my lifetime and continuance in good health, and the policy shall have been signed by the president, treasurer or secretary of the company, and issued. I hereby declare and agree that without the consent of the company first obtained in writing, I will not during the first year of said contract, engage in military or naval service in time of war unless drafted for such service, or travel or reside in the Torrid Zone, or make aeronautic ascensions, and I further agree that no statement or declaration made to any agent, examiner, or any other person, shall be binding upon the company or in any manner affect or prejudice its rights, unless such statements or declarations are reduced to writing in this application. I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who examines me from disclosing any knowledge or information which he thereby acquires. I agree that in any distribution of surplus, the principles and methods which may then be in use by the company for such distribution, and its determination of the amount apportioned to such policy, shall be and are hereby ratified and accepted by and for me and every person who shall have or claim any interest in said contract. I certify that I have read the foregoing questions and that my answers and statements are correctly and completely recorded.

Security Life and Annuity Company.

HEAD OFFICE, GREENSBORO, N. C.

Commenced Business 1901. J. VAN LINDLEY, Pres. GEO. A. GRIMSLEY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½% on Annual Dividend, 4% on others.

Age.	Annual Dividend Form.						Double Benefit.			Non-Participating.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15-Year Endowment.	20-Year Endowment.	Ordinary Life.	Ten Premiums.	Twenty Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10-Year Term.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	17.21	44.32	31.94	26.20	68.07	48.25	18.19	43.23	26.25	35.84	25.66	20.98	.....
21	17.60	45.05	32.40	26.63	68.15	48.34	18.61	44.03	26.74	36.53	26.15	21.40	9.46
22	18.01	45.80	33.01	27.09	68.23	48.43	19.04	44.84	27.24	37.23	26.68	21.82	9.61
23	18.44	46.57	33.58	27.57	68.31	48.53	19.50	45.69	27.75	37.97	27.20	22.27	9.76
24	18.88	47.38	34.18	28.07	68.40	48.63	19.97	46.58	28.29	38.17	27.76	22.73	9.93
25	19.35	48.22	34.79	28.59	68.50	48.75	20.48	47.49	28.85	39.52	28.33	23.22	10.10
26	19.85	49.09	35.45	29.12	68.61	48.86	21.00	48.43	29.43	40.34	28.94	23.71	10.29
27	20.37	50.00	36.09	29.68	68.72	48.99	21.55	49.40	30.02	41.18	29.55	24.22	10.48
28	20.91	50.92	36.78	30.25	68.84	49.14	22.13	50.41	30.65	42.05	30.18	24.76	10.69
29	21.49	51.90	37.50	30.85	68.97	49.29	22.72	51.45	31.29	42.96	30.84	25.32	10.89
30	22.10	52.90	38.24	31.48	69.11	49.45	23.36	52.53	31.96	43.89	31.54	25.89	11.13
31	22.74	53.94	39.02	32.14	69.26	49.62	24.03	53.64	32.66	44.86	32.24	26.49	11.36
32	23.42	55.02	39.82	32.82	69.41	49.82	24.73	54.81	33.39	45.86	32.98	27.12	11.60
33	24.12	56.15	40.65	33.54	69.60	50.03	25.48	55.99	34.14	46.89	33.74	27.77	11.86
34	24.89	57.32	41.53	34.29	69.79	50.27	26.25	57.23	34.93	47.96	34.53	28.46	12.15
35	25.68	58.53	42.44	35.07	70.00	50.53	27.07	58.50	35.74	49.07	35.35	29.16	12.45
36	26.52	59.78	43.38	35.88	70.23	50.80	27.94	59.81	36.61	50.22	36.22	29.90	12.80
37	27.43	61.12	44.41	36.80	70.48	51.12	28.86	61.19	37.50	51.37	37.11	30.68	13.20
38	28.38	62.44	45.40	37.64	70.75	51.46	29.83	62.61	38.45	52.64	38.05	31.50	13.66
39	29.38	63.85	46.48	38.59	71.06	51.84	30.88	64.09	39.44	53.93	39.03	32.36	14.19
40	30.45	65.32	47.60	39.59	71.40	52.26	31.97	65.63	40.49	55.27	40.06	33.27	14.78
41	31.58	66.84	48.77	40.62	71.77	52.73	33.13	67.23	41.59	56.68	41.14	34.23	15.45
42	32.79	68.41	50.00	41.72	72.17	53.25	34.37	68.91	42.75	58.14	42.28	35.25	16.21
43	34.07	70.05	51.29	42.88	72.64	53.83	35.70	70.68	44.00	59.67	43.48	36.33	17.08
44	35.44	71.76	52.64	44.11	73.14	54.46	37.11	72.50	45.29	61.26	44.72	37.45	18.02
45	36.89	73.55	54.05	45.41	73.71	55.18	38.60	74.39	46.67	62.91	46.03	38.65	19.08
46	38.42	75.40	55.55	46.78	74.34	55.97	40.17	76.34	48.10	64.61	47.39	39.90	20.21
47	40.08	77.34	57.13	48.25	75.06	56.85	41.83	78.36	49.61	66.37	48.80	41.21	21.45
48	41.85	79.36	58.78	49.80	75.83	57.82	43.60	80.44	51.19	68.18	50.27	42.59	22.75
49	43.74	81.45	60.50	51.44	76.71	58.90	45.47	82.59	52.87	70.07	51.82	44.05	24.26
50	45.74	83.63	62.73	53.19	77.67	60.09	47.43	84.80	54.62	71.99	53.42	45.58	25.83
51	47.66	85.93	64.26	55.06	78.72	61.40	.....	.....	.....	73.99	55.10	47.20	27.53
52	50.14	88.28	66.29	57.04	79.90	62.86	.....	.....	.....	76.06	56.85	48.90	29.40
53	52.58	90.76	68.44	59.16	81.20	64.46	.....	.....	.....	78.20	58.70	50.73	31.44
54	55.16	93.36	70.72	61.42	82.60	66.21	.....	.....	.....	80.43	60.65	52.65	33.66
55	57.93	96.03	73.11	63.84	84.17	68.15	.....	.....	.....	82.73	62.70	54.69	36.07
56	60.88	.....	.....	66.48	85.91	.....	.....	.....	.....	85.12	64.85	56.88	38.73
57	64.04	.....	.....	69.21	87.82	.....	.....	.....	.....	87.61	67.13	59.21	41.65
58	67.43	.....	.....	73.20	89.93	.....	.....	.....	.....	90.22	69.54	61.59	44.70
59	71.04	.....	.....	75.41	92.27	.....	.....	.....	.....	92.96	72.11	64.35	48.18
60	44.90	.....	.....	78.86	94.83	.....	.....	.....	.....	96.55	74.84	67.21	51.89

Maximum amount carried on one life, $25,000.

Security Life and Annuity Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.
AMOUNT, $10,000. ANNUAL PREMIUM, $350.70. AGE, 35.

The Security Life and Annuity Company, home office, Greensboro, N. C., does hereby insure John Washington Doe, hereinafter called the insured, of Greensboro, in the county of Guilford, State of North Carolina, in the sum of ten thousand dollars, payable at its home office in the city of Greensboro, N. C., unto Mary Elizabeth Doe, wife, immediately upon receipt of satisfactory proof of death of the insured within one year from the date hereof, or thereafter while this policy is in force. In event of the prior death of the beneficiary the benefits hereunder will be paid to the executors, administrators, or assigns of the insured.

DIVIDENDS.—This policy shares in the surplus earnings of the company contributed by policies of its class, and an apportionment of its share of said surplus will be made by the company at the end of the first policy year and annually thereafter, and when so apportioned may be used, (1) in the reduction of the next annual premium; or (2) may be used in the purchase of paid-up additions to the face of this policy. Dividends will be due and payable only upon payment of the next succeeding annual premium.

TOTAL AND PERMANENT DISABILITY.—Upon receipt of satisfactory proof of the total and permanent blindness or deafness of the insured; or of the loss of both hands at or above the wrist; or of the loss of both feet at or above the ankle; or of the loss of one limb and one eye; or of the loss of one hand at or above the wrist and of one foot at or above the ankle; or that he has become wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby from pursuing any and all gainful occupations, after one full annual payment shall have been made and before a default in the payment of any subsequent premium the company by endorsement in writing on this contract will agree to pay for the insured the premiums which shall thereafter become payable during the continuance of such disability. In any such case, the premiums so paid shall not be a lien on this contract and the values in the table of values on the second page hereof shall increase in the same manner as if the premiums were being paid by the insured. The company will grant, in lieu of paying for the insured the premiums as provided hereunder, an endowment for the face value of the policy, payable in ten equal annual instalments, the first instalment to be paid immediately upon receipt of satisfactory proof of any such disability or incapacity. If the insured should not live to draw the total number of instalments, the remainder will be continued to the beneficiary, or commuted and paid in one sum. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premiums or instalments shall cease and the insured shall resume the payment of premiums in accordance with this contract on the premium due date following such recovery, any premiums already having been paid by the company not being charged as a lien thereon; but any instalments paid hereunder shall be counted a lien on this policy. Proof of total and permanent disability of the insured will be required on forms prescribed by the company, and any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability. Provided, however, that such total and permanent disability shall occur before the insured attains the age of sixty years.

STIPULATIONS AND AGREEMENTS.

SPECIAL PRIVILEGES.—Instead of using the dividends annually as provided on the first page hereof, the insured may elect to leave the dividends with the company to be used as follows:

TO PAY UP ALL PREMIUMS.—Whenever at the end of any policy year its share of the surplus together with the reserve equals the single premium at the attained age of the insured, it may become a fully paid-up participating policy; but the insured may continue the payment of premiums to the end of the premium paying period to increase its share of profits, or to mature it as an endowment. If the insured elect a paid-up participating policy, paid-up by the application of dividends, or at the end of the premium paying period, the dividends will be paid annually thereafter in cash, unless left to mature this policy as an endowment.

TO MATURE THIS POLICY AS AN ENDOWMENT.—Whenever the surplus together with the reserve equals the face of this policy, it shall mature as an endowment and be payable at once to the insured. In the event of the death of the insured while this policy is in force, all surplus which has been apportioned and left with the company under either of the foregoing options will be paid to the beneficiary in addition to the sum insured.

NON-FORFEITURE PROVISIONS.—This policy is non-forfeitable as follows: After three full years from the date hereof, if there be no indebtedness to the company, the insured shall, within sixty days from the date of the non-payment of any premium after the third, be entitled to a surrender value, in cash, paid-up non-participating insurance, or extended insurance—as set forth in the table below. Values after the twentieth year will be furnished upon application.

GUARANTEED OPTIONS.

FOR END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Automatic Extension.	FOR END OF YEAR.	Cash or Loan Value.	Paid-up Policy.	Automatic Extension.
	$	$	yrs. mos.		$	$	yrs. mos.
3.....	320	1,060	3 7	12.....	2,790	5,830	18 11
4.....	520	1,590	5 11	13.....	3,110	6,360	20 10
5.....	750	2,120	8 6	14.....	3,430	6,890	21 7
6.....	1,010	2,650	11 3	15.....	3,770	7,420	22 2
7.....	1,310	3,180	13 3	16.....	4,120	7,950	23 0
8.....	1,560	3,710	15 0	17.....	4,490	8,480	23 10
9.....	1,820	4,240	16 3	18.....	4,860	9,010	24 9
10.....	2,200	4,770	17 10	19.....	5,250	9,540	25 8
11.....	2,490	5,300	18 11	20.....	5,660	10,000	Paid-up.

Any indebtedness existing against this policy at the time of any settlement thereof shall be deducted from the cash surrender value of the policy and the other values shall be diminished proportionately.

LOANS.—After three full years from the date hereof, if premiums on this policy have been fully paid, the company will lend hereon at six per cent per annum, subject to its loan agreements then in use, the sum named in the table above. Any subsequent loan shall not exceed the amount in said table indicated for the year it is applied for, less the amount of any prior loan with interest.

NON-LAPSING.—If the insured does not elect one of the guaranteed options above, the company will charge the unpaid premium against the loan value hereon, as a loan continuing the policy in full force the same as if the premium had been paid by the insured in cash. Such premium loans shall be continued as long as the loan value on the policy, less indebtedness, will meet the premiums as they fall due, with interest at six per cent added. The policy shall not lapse while the loan value, less all prior loans and accrued interest, so applied will suffice for a quarterly premium. At any time while the policy is thus in force the insured may pay up all loans with interest, or continue such loans as a lien against this policy, and resume the payment of premiums without medical examination.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy except the first, a grace of thirty days will be allowed, without interest.

INCONTESTABILITY.—After one year from date, if premiums have been duly paid, this policy shall be incontestable for any cause, except military and naval service in time of war, for which permission must be obtained at the company's regular rates.

SELF-DESTRUCTION.—In case of self-destruction committed, whether sane or insane within one year from the date hereof, the extent of recovery hereunder shall be the premium paid.

ADMISSION OF AGE.—The company will admit age upon satisfactory proof; otherwise, if age is not truly stated in application, the benefits hereunder will be what the premiums actually paid would have purchased at the true age.

ASSIGNMENT.—No assignment of this policy shall take effect unless made in writing in duplicate, the original attached to this policy, and the duplicate filed in the home office of the company. The company will not assume any responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—Provided this policy be not assigned, the insured may at any time and from time to time change the beneficiary hereunder. Such change to take effect upon the written endorsement of the same upon the policy by the company.

NOTICE.—Only the president, vice-president, or secretary, whose authority will not be delegated, shall have the power to make, modify, or alter this contract, to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy; and, if done by them, shall be binding only when in writing, duly signed and attached hereto.

HOW PAYABLE.—The amount insured under this policy is payable in one sum; but, upon written application by the insured to the company, may be made payable in a definite number of equal annual instalments, or in equal annual instalments to continue during the life of the beneficiary. Full information will be supplied upon application to the home office.

PREMIUMS.—All premiums are payable at the home office of the company, but will be accepted if paid to an agent, authorized to receive the same in exchange for a receipt signed by its secretary and countersigned by such agent. In case of default in the payment of any premium or note therefor, this contract shall cease and determine, and payments received hereon become the property of the company except as provided on the second page. Any premium after the first, upon application in writing to the home office, may be paid in semi-annual instalments of $182.40, or quarterly instalments of $92.90, but in the event this policy becomes a claim against the company the balance of any partially-paid annual premium will be first deducted in settlement hereunder.

The insurance hereunder is granted in consideration of the application for this policy, which is a part hereof and copied hereon, and of the premium of three hundred, fifty and $^{70}/_{100}$ dollars, to be paid on delivery hereof. This policy will be renewed and extended as a limited payment life contract on the same terms and

for the same amount, in the further consideration of the payment of a like sum, to be paid one year from date, and every year thereafter while the policy is in force, until twenty such premiums, including the first, shall have been paid, after which no further premiums will be required.

In witness whereof, the Security Life and Annuity Company has caused this contract to be signed by its president and secretary, at its home office in the city of Greensboro, N. C., on this the fifteenth day of November, 1911.

Fifteen-Payment Life Policy—Double Benefit—Five-Year Distribution.

The Security Life and Annuity Company, home office, Greensboro, N. C. does hereby insure John Washington Doe, hereinafter called the insured, of Greensboro, in the county of Guilford, State of North Carolina, in the sum of five thousand dollars, payable at its home office in the city of Greensboro, N. C., unto Mary Elizabeth Doe, wife, immediately upon receipt of satisfactory proof of death of the insured within one year from the date hereof, or thereafter while this policy is in force. In event of the prior death of the beneficiary, the benefits hereunder will be paid to the executors, administrators, or assigns of the insured.

Double Benefit.—But the company will pay the beneficiary in full settlement of all claims hereunder the sum of $10,000 if, during the premium paying period of this policy and before a default in the payment of any premium, the death of the insured result from bodily injury within ninety days after the occurrence of such injury, except in case of self-destruction; provided, such death result, directly and independently of all other causes, from bodily injuries effected solely through external, violent and accidental means, not intentionally inflicted by another person or by the insured himself.

For total and permanent disability provision, see preceding form.

Stipulations and Agreements.

Special Privileges.—This policy participates in the surplus earnings of the company. The accumulated profits will be apportioned at the end of every five years and the dividends will be paid in (1) cash; or, (2) paid-up addition to the face of this policy; or, (3) a life annuity.

Guaranteed Options.

For End of Year.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	For End of Year.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
3.....	265	710	4 8	10.....	1,380	3,195	22 2
4.....	405	1,065	7 11	11.....	1,570	3,550	24 2
5.....	550	1,420	10 8	12.....	1,765	3,905	26 2
6.....	700	1,775	13 6	13.....	1,970	4,260	28 2
7.....	860	2,130	15 11	14.....	2,185	4,615	31 2
8.....	1,030	2,485	18 2	15.....	2,410	5,000	Paid-up.
9.....	1,200	2,840	20 5				

Any indebtedness existing against the policy at the time of any settlement thereof shall be deducted from the cash surrender value of the policy, and the other values shall be diminished proportionately.

Options of Settlement.—At the end of the premium-paying period of this policy the insured may elect one of the following options: 1. Take a paid-up participating life policy for $5000 and in addition, receive the dividends in cash; or, (2) take the guaranteed cash value (the entire legal reserve) $2410, and in addition, receive the dividends in cash; or, (3) take a paid-up participating life policy for $5000, and leave the dividends to mature this policy as an endowment; or, (4) take a paid-up participating life policy for $5000 and convert the dividends into paid-up additions. If the insured elect a paid-up participating policy, paid-up by the application of dividends or, at the end of the premium paying period, the surplus will be apportioned every five years thereafter and the dividends paid in cash. The conversion of dividends into paid-up addition in excess of the face of the policy is subject to evidence of good health of the insured. For all other provisions, stipulations and agreements see preceding form.

Any premium after the first, upon application in writing to the home office, may be paid in semi-annual instalments of $111.38, or quarterly instalments of $56.76; but in the event this policy becomes a claim against the company the balance of any partially-paid annual premium will be first deducted in settlement hereunder.

The insurance hereunder is granted in consideration of the application for this policy, which is a part hereof and copied hereon,

and of the premium of two hundred fourteen and $^{21}/_{100}$ dollars, to be paid on delivery hereof. This policy will be renewed and extended as a limited payment life contract on the same terms and for the same amount, in the further consideraton of the payment of a like sum, to be paid one year from date and every year thereafter while the policy is in force, until fifteen such premiums, including the first, shall have been paid, after which no further premiums will be required.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, that every declaration herein above contained is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

Security Life Insurance Company of America.

EXECUTIVE OFFICE, CHICAGO, ILL.

Commenced Business 1902. W. O. JOHNSON, PRES. O. W. JOHNSON, SEC.

PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			GUARANTEED PREMIUM REDUCTION.			TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Twenty Premiums.	20-Year Term.	10-Year.	15-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	14.76	37.87	27.23	22.35	94.93	58.98	42.43	19.85	29.27	13.93	10.47	10.70	10.89
21	15.08	38.48	27.67	22.72	94.96	59.01	42.47	20.23	29.69	14.06	10.55	10.80	11.00
22	15.43	39.11	28.13	23.10	95.00	59.05	42.53	20.63	30.14	14.21	10.63	10.89	11.12
23	15.79	39.76	28.62	23.51	95.03	59.09	42.58	21.05	30.61	14.36	10.72	11.01	11.25
24	16.16	40.44	29.12	23.93	95.06	59.13	42.63	21.48	31.10	14.52	10.81	11.13	11.39
25	16.55	41.14	29.63	24.37	95.10	59.18	42.69	21.94	31.59	14.70	10.92	11.26	11.55
26	16.97	41.87	30.16	24.83	95.14	59.23	42.75	22.42	32.12	14.89	11.03	11.40	11.72
27	17.40	42.63	30.73	25.30	95.18	59.28	42.83	22.92	32.65	15.12	11.15	11.55	11.91
28	17.87	43.41	31.30	25.78	95.24	59.34	42.91	23.47	33.21	15.35	11.29	11.75	12.12
29	18.35	44.22	31.91	26.30	95.29	59.40	43.00	24.04	33.81	15.62	11.43	11.92	12.36
30	18.76	45.06	32.42	26.82	95.35	59.47	43.09	24.65	34.44	15.91	11.60	12.13	12.62
31	19.40	45.93	33.08	27.38	95.40	59.55	43.19	25.29	35.10	16.25	11.78	12.38	12.92
32	19.97	46.83	33.74	27.96	95.48	59.63	43.32	25.95	35.77	16.61	11.98	12.65	13.26
33	20.57	47.77	34.44	28.55	95.55	59.73	43.45	26.67	36.48	17.03	12.20	12.94	13.63
34	21.21	48.74	35.17	29.18	95.63	59.83	43.59	27.42	37.22	17.48	12.46	13.27	14.06
35	21.88	49.74	35.93	29.83	95.72	59.95	43.76	28.20	37.97	17.99	12.73	13.65	14.54
36	22.58	50.78	36.71	30.52	95.82	60.07	43.94	29.03	38.77	18.54	13.04	14.08	15.07
37	23.34	51.86	37.53	31.24	95.93	60.22	44.15	29.93	39.64	19.18	13.39	14.55	15.67
38	24.14	52.98	38.38	31.99	96.05	60.38	44.38	30.89	40.52	19.90	13.78	15.10	16.35
39	24.98	54.14	39.27	32.77	96.18	60.56	44.64	31.89	41.47	20.68	14.21	15.71	17.10
40	25.88	55.35	40.09	33.60	96.34	60.76	44.94	32.97	42.47	21.56	14.71	16.38	17.93
41	26.82	56.60	41.05	34.47	96.50	60.99	45.26	34.11	43.52	22.55	15.26	17.16	18.88
42	27.84	57.89	42.07	35.38	96.70	61.25	45.64	35.33	44.62	23.64	15.89	18.01	19.91
43	28.92	59.24	43.12	36.34	96.91	61.54	46.06	36.65	45.81	24.85	16.59	18.97	21.07
44	30.07	60.64	44.23	37.36	97.16	61.88	46.52	38.04	47.08	26.19	17.37	20.03	22.33
45	31.29	62.10	45.39	38.44	97.54	62.25	47.06	39.55	48.43	27.70	18.24	21.21	23.74
46	32.59	63.61	46.61	39.58	97.77	62.68	47.66	41.15	49.86	29.35	19.22	22.51	25.28
47	33.97	65.18	47.89	40.80	98.13	63.16	48.32	42.87	51.39	31.17	20.31	23.94	26.97
48	35.45	66.82	49.23	42.00	98.54	63.70	49.06	44.72	53.04	33.17	21.50	25.52	28.82
49	37.04	68.52	50.64	43.43	99.00	64.30	49.89	46.69	54.76	35.37	22.83	27.26	30.84
50	38.72	70.28	52.02	44.88	99.53	64.98	50.82	48.79	56.61	37.77	24.28	29.15	33.04
51	40.50	72.12	53.58	46.42	100.11	65.73	51.85	51.01	58.58	40.37	25.88	31.24	35.43
52	42.42	74.02	55.23	48.06	100.76	66.57	52.99	53.41	60.68	43.22	27.64	33.51	38.02
53	44.46	76.00	56.96	49.81	101.49	67.50	54.25	55.96	62.89	46.30	29.56	35.99	40.82
54	46.64	78.06	58.80	51.67	102.30	68.53	55.66	58.66	65.27	49.62	31.67	38.70	43.84
55	48.96	80.21	60.74	53.68	103.20	69.68	57.20	61.53	67.80	53.18	33.97	41.62	47.07
56	51.45	82.45	62.79	55.82	104.20	70.96	58.92	64.59	70.46	.....	.....	.....	.....
57	54.09	84.78	64.97	58.12	105.31	72.38	60.81	67.81	73.31	.....	.....	.....	.....
58	56.94	87.23	67.30	60.60	106.56	73.96	62.89	71.27	76.34	.....	.....	.....	.....
59	59.97	89.79	69.78	63.26	107.93	75.71	65.18	74.94	79.59	.....	.....	.....	.....
60	63.22	92.48	72.33	66.11	109.46	77.64	67.70	78.87	83.06	.....	.....	.....	.....

Maximum amount carried on one life, $20,000.

Security Life Insurance Company of America.

TWENTY-PAYMENT LIFE POLICY, WITH SPECIAL GUARANTEED CASH PAYMENT.

AMOUNT, $10,000. ANNUAL PREMIUM, $379.70. AGE, 35.

Security Life Insurance Company of America hereby insures the life of John Henry Sample (hereinafter called the insured), of Chicago, State of Illinois, and agrees to pay ten thousand dollars to Mary Jane Sample, wife (or to such other beneficiary or beneficiaries as may have been designated), if living, otherwise to the insured's administrators, executors or assigns, in the manner herein provided, at the executive office of the company, immediately upon receipt of due proofs of the death of the insured, this policy being then in force, less any indebtedness of the insured or beneficiary to the company under this contract, and including any of the current year's premiums remaining unpaid.

This contract is made in consideration of the application therefor, a copy of which application is hereto attached and hereby made a part of this contract, and in further consideration of the sum of three hundred seventy-nine and $^{70}/_{100}$ dollars to be paid in advance upon delivery of this policy, and thereafter to the company, at its executive office, the payment of a like sum on or before the second day of January in every year until premiums for twenty years, including the first, have been paid.

The first year's insurance under this policy is term insurance expiring upon the first anniversary date of this policy and the premiums due and payable hereon to such anniversary are the consideration for term insurance to such anniversary and for the renewal of this contract as a limited payment life policy by the further payment of premiums as herein provided.

This policy shall be incontestable after one year from its date, except for non-payment of premiums and except for violations of the conditions of the policy relating to naval and military services in time of war. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it is contained in the application therefor.

Thirty-one days of grace, during which time this policy shall be continued in force, will be allowed for payment of all premiums after the first.

This policy is issued and accepted subject to the benefits, stipulations and provisions on the following pages, which are a part of this contract as fully as if they were recited at length over the signatures hereto affixed.

In witness whereof, the Security Life Insurance Company of America has caused this policy to be signed by its president and secretary at its executive office, in the City of Chicago, State of Illinois, this second day of January, 1908.

BENEFITS, STIPULATIONS AND PROVISIONS.

1. SPECIAL CASH PAYMENT IN TWENTY YEARS.—(Option A.) Twenty years from date hereof, this policy being then in force, and all premiums having been duly paid to that date and not otherwise, a special cash payment of $2220 will be guaranteed upon this policy; the accumulations of said payment shall begin upon payment of the second annual premium and shall be in lieu of all participation in the profits of the company. The insured under this policy may then, (1) surrender this policy, properly receipted, and withdraw $8130 in cash, being the entire guaranteed accumulations; or, (2) convert the entire guaranteed accumulations to the purchase of a paid-up non-participating policy for $13,930, provided, before such policy is issued, the insured furnish evidence of good health satisfactory to the company; or, (3) withdraw $2220, being the special cash payment guaranteed upon this policy, and continue this policy as a paid-up non-participating policy; or, (4) convert $8130, being the entire accumulations guaranteed on this policy, to the purchase of a life annuity of $603.00. If none of the above options be selected within sixty days, the special cash payment guaranteed upon this policy, being $2220, will be applied by the company to the payment of a life annuity at the company's rates then in use.

2. PAID-UP POLICY.—Paid-up life policy within fifteen years. A paid-up life non-participating policy for the face amount of this contract will be issued to the insured, if he so elects prior to the following date, on the second day of January, 1923, upon the legal surrender of this contract to the company, provided the premiums be fully paid to said date and there be no indebtedness hereon.

3. TABLE OF GUARANTEES.—The accumulations at any year of the guaranteed special cash payment above are not forfeited upon discontinuance of this policy. Full return therefor is contained in the values of this table.

EXTENDED INSURANCE; AUTOMATIC.—After this policy shall have been in force for two years, it shall, upon non-payment of a premium when due, be automatically continued in force as non-participating term insurance; provided that if any indebtedness exist against this policy at the time of such non-payment, the amount of this policy shall be

reduced in the ratio of the indebtedness to the then cash value. The period of extension (given in the table for complete policy years up to and including the twentieth) shall be based upon a value not less than the reserve, at the date of default, on this policy minus two and one-half per cent of the amount of insurance granted by this policy; provided, if the said value be more than sufficient to purchase a period of extension for life, the excess shall be accumulated for a cash payment to the insured at the end of the twentieth year from the date of this policy, if he shall then be living.

PAID-UP INSURANCE.—After this policy shall have been in force for two years, and provided it has not been extended as term insurance, the company will, upon written application therefor and surrender of this policy, issue a non-participating paid-up policy for the amount stated in the table, provided there is no indebtedness hereon. Said paid-up insurance shall be based upon a value not less than the reserve, at the time of such surrender, on the policy minus two and one-half per cent of the amount of insurance granted by this policy, and if said paid-up insurance shall exceed the face amount of this policy, the insured shall furnish evidence of good health satisfactory to the company.

CASH.—The insured may surrender this policy to the company within thirty-one days of default in payment of any premium and receive in cash the full legal reserve value of the actual extended insurance automatically available under this policy. Cash values allowed for complete policy years up to and including the twentieth year are given in the table and are subject to deductions of any indebtedness hereon.

LOANS.—A cash loan may be obtained upon the sole security of this policy at any time after three full years' premiums have been paid, this policy being then in force, and all premiums, including the current year's premiums, having been duly paid; but the company reserves the right to defer the granting of said loan for six months (but not later than the next anniversary date of the policy) after the application therefor. Application for loans must be made in writing by the insured, and the loans will be subject to the company's loan agreement, with interest at five per cent per annum in advance. The amount of loan available shall include any previous loans unpaid. No loan value given in the table herein shall be less than the reserve at the end of the current policy year on this policy minus two and one-half per cent of the amount of insurance granted by this policy. Failure to repay such loan, or to pay interest thereon when due, shall not void the policy unless the total indebtedness hereon to the company shall equal or exceed the loan value hereunder, at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

3. TABLE OF GUARANTEES.—The accumulations at any year of the guaranteed special cash payment above are not forfeited upon discontinuance of this policy. Full return therefor is contained in the values of this table.

IF FULL YEARS' PREMIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance.	Paid-up Insurance	Cash.	Loans. If Premiums be Paid for Years Stated.	IF FULL YEARS' PREMIUMS HAVE BEEN PAID AND THIS POLICY HAS BEEN IN FORCE FOR	Extended Insurance.	Paid-up Insurance.	Cash.	Loans. If Premiums be Paid for Years Stated.
	yrs. dys.	$	$	$		yrs. dys.	$	$	$
2 years..	2 64	500	200	440	13 years.	30 307	8,580	4,180	4,650
3 "	4 359	1,100	440	750	14 "	33 353	9,340	4,650	5,130
4 "	8 237	1,850	750	1,070		Paid-up			
5 "	12 88	2,600	1,070	1,410	15 "	and Cash	10,070	5,130	5,630
6 "	15 177	3,350	1,410	1,760		$ 50			
7 "	18 112	4,100	1,760	2,130	16 "	530	10,830	5,630	6,160
8 "	20 274	4,870	2,130	2,500	17 "	980	11,590	6,160	6,710
9 "	22 326	5,600	2,500	2,900	18 "	1,420	12,350	6,710	7,280
10 "	24 305	6,350	2,900	3,310	19 "	1,830	13,130	7,280	8,130
11 "	26 287	7,090	3,310	3,740	20 "	2,220	13,930	8,130	8,130
12 "	28 218	7,840	3,740	4,180					

Values for later years shall be computed upon the same basis and be subject to the same terms and conditions as specified in this policy for prior values given herein, except that the full reserve shall be used therefor.

4. ASSIGNMENT.—This policy may be assigned upon written approval by the company at its executive office, but the company will not assume any responsibility for the validity of the assignment.

5. BENEFICIARY.—The insured may, at any time during the continuance of this policy, subject to the rules of the company regarding assignments and beneficiaries, change the beneficiary or beneficiaries by written notice to the company at its executive office; such change to take effect upon approval by the company.

6. PREMIUMS.—Upon thirty days' notice the insured shall have the option, at the time any premium falls due, of paying an annual, semi-annual or quarterly premium at the executive office of the company or to agents when they produce an official receipt countersigned by them, at the company's rates for this policy, and the receipt for said premium shall in all cases be signed by the president or secretary and will continue this policy in

force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided. This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the loan and other values given herein are derived from the reserve computed in accordance with said basis.

7. REINSTATEMENT.—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated by the payment of defaulted premiums and by the payment or reinstatement of any indebtedness, with five per cent compound interest, and upon receipt of evidence of insurability satisfactory to the company.

8. AUTHORITY.—This policy, together with the application therefor, shall constitute the entire contract. Only the president, vice-president, secretary or actuary has power, in behalf of the company, to make or modify this or any contract of insurance, or to extend the time for the payment of any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above.

9. PROOFS OF DEATH.—Any cause of action at law or in equity arising on this policy contract shall be deemed to accrue upon the death of the insured, and any suit at law or in equity shall be commenced within six years after such cause of action shall have accrued, provided that due proofs of death must be filed at the executive office of the company not less than sixty days before such suit shall be commenced.

10. AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium would have purchased at the correc age.

11. NOTICES.—The insured should give prompt notice to the company of any change of residence or postoffice address. Notice that each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy and any further notice required by any statute is hereby expressly waived.

12. MISCELLANEOUS.—In the event of self-destruction, sane or insane, or of death in consequence of violation of law, within one year from the date of the policy, the amount payable as a death benefit under the policy shall be equal to one annual premium on the policy and no more.

Active service in the army or navy in time of war shall invalidate the insurance, except as to the cash surrender value of the policy, unless a permit for such service shall have been applied for and granted by the company, and the extra premium therefor paid to the company on notification; at any time within one year after the date of policy, travel or residence in the Torrid Zone or north of sixty degrees North Latitude or engagement in any of the following occupations or employments will render the policy, and any and all renewals thereof null and void, except as to the cash surrender value of the policy at the time: Handling electric wires or dynamos, blasting, mining, submarine labor' aeronautic acensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train or track, or on any steamboat, switching or coupling cars.

13. INSTALMENT METHODS.—The insured at any time, this policy being then in force may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following instalment methods. In each case the first instalment shall be due upon the receipt of satisfactory proofs of the death of the insured, provided, that if there be more than one beneficiary this method shall not be available without the consent of the company.

METHOD.—(1) In ten annual instalments of $116.17 each, amounting to $1,161.70 for each $1000 of insurance as above; or (2) in fifteen annual instalments of $83.89 each, amounting to $1,258.35 for each $1000 of insurance as above; or (3) in twenty annual instalments of $67.98 each, amounting to $1,359.60 for each $1000 of insurance as above; or (4) in annual instalments for twenty years and as many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or (5) in annual instalments during the life of the beneficiary; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGREEMENT IN APPLICATION.

PART I.—It is hereby agreed that all the statements made herein, (part one), and in any amendments or supplements hereto, and also those I make to the company's medical examiner, (part two) which are hereby made a part of this application, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the policy applied for, which policy I agree to accept, if issued as applied for, but the same shall not take effect until this application, which I agree to complete by submitting promptly to a medical examination, has been accepted by the company at the executive office in Chicago, Ill., and the policy to be issued thereon shall actually be delivered to and receipted for by me, and the first premium shall have been paid to and accepted by the company, or an authorized agent, all during the life and good health of the person herein proposed for insurance.

PART II.—It is hereby agreed that the foregoing statements and answers, made to the company's medical examiner, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration of the contract and to complete the application for insurance heretofore made.

Age.	Method 4	Method 5	Age.	Method 4	Method 5	Age.	Method 4	Method 5	Age.	Method 4	Method 5
Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Amount of Each Instalment.
	$	$		$	$		$	$		$	$
20	43	43	35	49	50	50	58	65	65	67	105
21	43	44	36	49	51	51	60	67	66	68	110
22	43	44	37	50	52	52	60	69	67	68	115
23	44	44	38	50	52	53	61	70	68	68	119
24	44	45	39	51	53	54	62	72	69	68	125
25	44	45	40	52	54	55	62	75	70	68	130
26	45	46	41	52	55	56	63	77	71	68	137
27	45	46	42	53	56	57	64	79	72	68	143
28	45	47	43	53	56	58	64	82	73	68	149
29	46	47	44	54	58	59	65	85	74	68	159
30	46	47	45	55	59	60	65	88	75	68	167
31	47	48	46	56	60	61	66	90	76	68	175
32	47	49	47	56	61	62	66	93	77	68	185
33	48	49	48	57	63	63	67	97	78	68	196
34	48	50	49	58	64	64	67	101	79	68	208
									80	68	222

Security Mutual Life Insurance Company.

HEAD OFFICE, BINGHAMTON, N. Y.

Commenced Business 1887. FREDRIC W. JENKINS, Pres. CHAS. A. LA DUE, Sec

ANNUAL PREMIUM RATES PER $1,000 OF INSURANCE.*

(Reserve at 3%.)

Age.	LIFE.				ENDOWMENTS.			PERFECTION POLICIES.			TERM.		
	Whole Life.	Ten Payments.	Fifteen Payments.	Twenty Payments.	10 Years.	15 Years.	20 Years.	Premium Paying Period.	Life.	Endowment.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	yrs.	$	$	$	$	$
15	.....	42.56	31.38	25.90	101.17	65.04	47.31	46	17.42	19.88	.....	.....	.....
16	.....	43.13	31.81	26.26	101.22	65.09	47.37	45	17.80	20.38	.....	.....	.....
17	.....	43.72	32.25	26.63	101.28	65.15	47.44	44	18.20	20.91	.....	.....	.....
18	.....	44.34	32.71	27.01	101.34	65.22	47.51	44	18.50	21.06	.....	.....	.....
19	.....	44.97	33.19	27.41	101.40	65.29	47.59	43	18.94	21.63	.....	.....	.....
20	.....	45.63	33.68	27.70	101.46	65.36	47.67	42	19.40	22.22	.....	.....	.....
21	18.40	46.30	34.19	28.25	101.53	65.43	47.75	41	19.89	22.85	11.18	11.39	11.85
22	18.80	47.00	34.71	28.69	101.60	65.51	47.84	40	20.41	23.52	11.26	11.47	11.99
23	19.23	47.72	35.25	29.15	101.68	65.60	47.94	40	20.78	23.72	11.34	11.58	12.14
24	19.68	48.46	35.82	29.63	101.76	65.69	48.04	39	21.34	24.43	11.43	11.68	12.30
25	20.14	49.24	36.40	30.12	101.85	65.79	48.15	38	21.93	25.18	11.53	11.79	12.47
26	20.63	50.04	37.00	30.63	101.94	65.89	48.26	38	22.36	25.41	11.63	11.91	12.66
27	21.15	50.87	37.63	31.16	102.04	66.00	48.39	37	23.10	26.22	11.74	12.04	12.86
28	21.69	51.72	38.27	31.71	102.14	66.11	48.52	36	23.70	27.08	11.85	12.19	13.09
29	22.26	52.60	38.94	32.28	102.25	66.24	48.67	36	24.19	27.36	11.98	12.33	13.35
30	22.85	53.52	39.64	32.87	102.37	66.37	48.83	35	24.95	28.29	12.11	12.51	13.63
31	23.48	54.46	40.36	33.49	102.49	66.52	49.00	34	25.80	29.28	12.26	12.70	13.95
32	24.14	55.44	41.10	34.13	102.63	66.67	49.18	33	26.61	30.33	12.42	12.90	14.31
33	24.84	56.45	41.88	34.80	102.77	66.85	49.38	33	27.21	30.69	12.59	13.12	14.70
34	25.58	57.50	42.68	35.49	102.93	67.03	49.60	32	28.16	31.83	12.78	13.37	15.15
35	26.35	58.58	43.51	36.22	103.10	67.23	49.85	31	29.16	33.05	13.00	13.63	15.66
36	27.17	59.70	44.38	36.98	103.28	67.45	50.11	31	29.87	33.49	13.24	13.94	16.21
37	28.04	60.86	45.28	37.77	103.48	67.68	50.41	30	30.99	34.82	13.50	14.27	16.83
38	28.95	62.06	46.22	38.60	103.69	67.94	50.73	29	32.18	36.25	13.77	14.65	17.53
39	29.92	63.30	47.20	39.47	103.93	68.23	51.09	28	33.47	37.79	14.08	15.06	18.31
40	30.94	64.59	48.22	40.38	104.18	68.55	51.48	28	34.35	38.36	14.43	15.54	19.18
41	32.03	65.93	49.28	41.34	104.46	68.90	51.92	27	35.78	40.05	14.81	16.07	20.14
42	33.18	67.31	50.39	42.35	104.77	69.28	52.41	26	37.32	41.87	15.24	16.68	21.21
43	34.40	68.76	51.56	43.41	105.11	69.71	52.95	26	38.37	42.57	15.73	17.36	22.40
44	35.70	70.25	52.78	44.54	105.49	70.19	53.55	25	40.10	44.59	16.28	18.13	23.74
45	37.08	71.81	54.06	45.73	105.91	70.73	54.22	24	41.97	46.77	16.92	19.01	25.19
46	38.55	73.44	55.40	46.99	106.39	71.32	54.96	.....	.....	.....	17.65	20.00	26.81
47	40.12	75.13	56.82	48.33	106.91	71.98	55.78	.....	.....	.....	18.47	21.13	28.58
48	41.78	76.90	58.31	49.75	107.50	72.71	56.69	.....	.....	.....	19.42	22.37	30.54
49	43.56	78.74	59.88	51.26	108.15	73.52	57.70	.....	.....	.....	20.48	23.77	32.70
50	45.45	80.66	61.54	52.87	108.87	74.43	58.81	.....	.....	.....	21.67	25.32	35.05
51	47.46	82.66	63.28	54.58	109.66	75.42	60.04	.....	.....	.....	23.00	27.06	37.61
52	49.60	84.74	65.13	56.41	110.53	76.52	61.40	.....	.....	.....	24.48	28.97	40.41
53	51.89	86.92	67.07	58.36	111.50	77.73	62.90	.....	.....	.....	26.13	31.07	43.43
54	54.33	89.20	69.14	60.45	112.57	79.07	64.55	.....	.....	.....	27.96	33.40	46.70
55	56.93	91.58	71.33	62.68	113.74	80.55	66.36	.....	.....	.....	30.00	35.98	50.23
56	59.70	94.07	73.66	65.08	115.03	82.17	68.36	.....	.....	.....	32.26	33.87	54.01
57	62.66	96.69	76.14	67.65	116.46	83.97	70.55	.....	.....	.....	34.75	41.99	58.06
58	65.83	99.44	78.79	70.42	118.03	85.96	72.96	.....	.....	.....	37.50	45.44	62.39
59	69.21	102.34	81.62	73.39	119.77	88.15	75.59	.....	.....	.....	40.55	49.23	67.05
60	72.83	105.40	84.65	76.60	121.68	90.56	78.48	.....	.....	.....	43.91	53.39	72.01

* Adopted January 1, 1911, except Term, Feb. 1902.

Maximum amount carried on one life, $25,000.

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Years.				After 4 Years.				After 5 Years				After 6 Years.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extention.
	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.
21	12	13	65	1 8	20	21	87	2 9	28	29	108	3 10	37	39	130	5 0
22	13	14	66	1 9	21	22	89	2 11	30	31	111	4 0	39	41	133	5 3
23	14	15	68	1 11	22	23	91	3 0	30	32	113	4 3	41	43	136	5 6
24	15	16	70	2 0	24	25	93	3 2	32	34	116	4 5	42	45	139	5 8
25	16	17	71	2 1	25	26	95	3 4	34	36	119	4 7	45	47	142	5 11
26	17	18	73	2 3	26	27	97	3 6	36	38	121	4 9	47	49	145	6 1
27	18	19	75	2 4	28	29	99	3 8	37	39	124	5 0	49	51	149	6 4
28	19	20	76	2 6	30	31	102	3 10	39	41	127	5 2	51	54	152	6 7
29	20	21	78	2 7	30	32	104	3 11	42	44	130	5 4	53	56	155	6 9
30	21	22	80	2 9	32	34	106	4 1	44	46	133	5 6	56	59	159	7 0
31	23	24	82	2 10	34	36	109	4 3	46	48	136	5 9	59	62	162	7 2
32	24	25	84	3 0	36	38	111	4 5	48	50	139	5 11	62	65	166	7 4
33	26	27	86	3 1	38	40	114	4 7	50	53	142	6 1	65	68	170	7 6
34	27	28	88	3 3	40	42	117	4 9	52	55	145	6 3	68	71	173	7 8
35	29	30	90	3 4	42	44	119	4 10	55	58	148	6 4	70	74	177	7 10
36	30	31	92	3 6	44	46	122	5 0	58	61	152	6 6	73	77	181	7 11
37	31	33	94	3 7	46	48	125	5 1	61	64	155	6 7	77	81	185	8 0
38	33	35	96	3 8	49	51	127	5 3	64	67	158	6 8	81	85	189	8 0
39	35	37	98	3 9	50	53	130	5 4	67	70	162	6 9	84	88	193	8 1
40	37	39	101	3 10	53	56	133	5 5	70	74	166	6 10	89	93	197	8 1
41	39	41	103	3 11	56	59	136	5 6	73	77	169	6 10	92	97	202	8 0
42	41	43	105	4 0	59	62	139	5 6	77	81	173	6 10	96	101	206	8 0
43	43	45	108	4 1	62	65	142	5 6	80	84	177	6 9	101	106	210	7 11
44	46	48	110	4 1	65	68	146	5 6	84	88	180	6 9	105	110	214	7 9
45	48	50	113	4 1	68	71	149	5 5	88	92	184	6 8	110	115	219	7 8
46	50	53	115	4 1	70	74	152	5 5	91	96	188	6 6	114	120	223	7 6
47	52	55	117	4 1	74	78	155	5 4	95	100	191	6 5	118	124	227	7 4
48	55	58	120	4 0	77	81	158	5 3	99	104	195	6 3	123	129	231	7 2
49	57	60	122	3 11	80	84	161	5 1	104	109	198	6 1	128	134	235	6 11
50	60	63	124	3 11	84	88	163	5 0	108	113	202	6 0	132	139	239	6 9
51	63	66	126	3 10	87	91	166	4 11	111	117	205	5 9	137	144	243	6 6
52	65	68	129	3 8	90	95	169	4 9	116	122	208	5 7	143	150	246	6 4
53	68	71	131	3 7	94	99	172	4 7	120	126	212	5 5	148	155	250	6 1
54	70	74	133	3 6	98	103	175	4 5	125	131	215	5 3	152	160	254	5 10
55	73	77	135	3 5	101	106	178	4 3	130	136	218	5 0	158	166	258	5 7
56	76	80	137	3 3	105	110	180	4 1	133	140	222	4 10	163	171	262	5 5
57	79	83	140	3 2	109	114	183	4 0	138	145	225	4 7	169	177	265	5 2
58	82	86	142	3 0	112	118	186	3 10	143	150	228	4 5	173	182	269	4 11
59	85	89	144	2 11	116	122	188	3 8	148	155	231	4 3	179	188	273	4 8
60	88	92	146	2 9	120	126	191	3 6	152	160	234	4 0	185	194	276	4 6

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 7 Years.				After 8 Years.				After 9 Years.				After 10 Years.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy	Term Extension.
	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.
21	47	49	152	6 3	56	59	173	7 6	66	69	195	8 10	75	80	217	10 1
22	49	51	155	6 6	58	61	177	7 10	69	72	199	9 1	79	83	221	10 5
23	50	53	159	6 9	61	64	181	8 1	71	75	204	9 5	83	87	226	10 9
24	53	56	162	7 0	64	67	185	8 4	74	78	208	9 8	86	90	231	11 0
25	55	58	166	7 3	67	70	189	8 7	78	82	212	10 0	90	94	236	11 4
26	58	61	169	7 6	70	73	193	8 10	81	85	217	10 3	93	98	241	11 7
27	60	63	173	7 9	72	76	197	9 1	85	89	222	10 6	97	102	246	11 9
28	63	66	177	8 0	75	79	202	9 4	88	92	226	10 8	101	106	251	12 0
29	66	69	181	8 2	79	83	206	9 7	91	96	231	10 11	106	111	256	12 1
30	69	72	185	8 5	82	86	211	9 9	96	101	236	11 1	110	115	261	12 3
31	72	76	189	8 7	86	90	215	9 11	100	105	241	11 2	114	120	267	12 4
32	75	79	193	8 9	90	94	220	10 1	104	109	246	11 3	119	125	272	12 4
33	79	83	197	8 11	93	98	224	10 2	109	114	251	11 4	124	130	278	12 4
34	82	86	201	9 0	97	102	229	10 3	113	119	257	11 4	129	135	284	12 4
35	86	90	206	9 2	102	107	234	10 4	118	124	262	11 4	134	141	289	12 3
36	90	94	210	9 2	106	111	239	10 4	123	129	267	11 4	140	147	295	12 2
37	93	98	215	9 3	110	116	244	10 4	128	134	273	11 3	146	153	301	12 0
38	98	103	219	9 3	115	121	249	10 3	133	140	278	11 2	151	159	307	11 10
39	102	107	224	9 2	120	126	254	10 2	139	146	284	11 0	158	166	313	11 8
40	107	112	229	9 2	126	132	259	10 1	145	152	290	10 10	164	172	319	11 6
41	111	117	233	9 1	130	137	265	9 11	150	158	295	10 8	170	179	325	11 3
42	116	122	238	8 11	136	143	270	9 9	156	164	301	10 5	177	186	331	11 0
43	121	127	243	8 10	142	149	275	9 7	163	171	306	10 3	184	193	337	10 9
44	126	132	248	8 8	148	155	280	9 5	169	177	312	10 0	190	200	343	10 6
45	131	138	252	8 6	153	161	285	9 2	175	184	317	9 9	198	208	349	10 2
46	136	143	257	8 3	159	167	290	8 11	182	191	323	9 6	205	215	354	9 11
47	142	149	262	8 1	165	173	295	8 8	189	198	328	9 2	212	223	360	9 7
48	147	154	266	7 10	170	179	300	8 5	195	205	333	8 11	219	230	365	9 3
49	152	160	270	7 7	177	186	305	8 2	202	212	338	8 7	227	238	371	8 11
50	158	166	275	7 5	183	192	310	7 11	209	219	343	8 4	234	246	376	8 8
51	164	172	279	7 2	190	199	314	7 7	215	226	348	8 0	242	254	381	8 4
52	170	178	283	6 11	196	206	319	7 4	223	234	353	7 8	249	261	386	8 0
53	175	184	288	6 7	202	212	324	7 1	230	241	358	7 5	256	269	392	7 8
54	181	190	292	6 4	209	219	328	6 9	236	248	363	7 1	264	277	397	7 4
55	187	196	296	6 1	215	226	333	6 6	244	256	368	6 9	272	286	402	7 0
56	192	202	300	5 10	222	233	337	6 2	250	263	373	6 6	280	294	407	6 8
57	199	209	304	5 7	229	240	341	5 11	258	271	377	6 2	288	302	411	6 5
58	205	215	308	5 4	235	247	346	5 8	265	278	382	5 11	295	310	416	6 1
59	210	221	312	5 1	242	254	350	5 5	272	286	386	5 7	302	317	421	5 10
60	216	227	316	4 10	249	261	354	5 1	279	293	390	5 4	310	325	425	5 6

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 12 Years.				After 15 Years.				After 18 Years.				After 20 Years.			
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.
	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.
21	97	102	259	12 9	131	138	323	16 2	166	174	385	18 7	190	199	426	19 6
22	101	106	265	13 0	136	143	329	16 4	171	180	392	18 6	197	207	433	19 5
23	105	110	270	13 4	142	149	336	16 5	178	187	400	18 5	204	214	441	19 2
24	110	115	276	13 7	147	154	342	16 6	185	194	407	18 4	211	222	449	19 0
25	113	119	282	13 9	152	160	349	16 6	191	201	414	18 2	220	231	457	18 9
26	118	124	287	13 11	159	167	356	16 6	199	209	422	18 0	228	239	465	18 6
27	123	129	293	14 0	165	173	363	16 5	207	217	430	17 9	236	248	473	18 2
28	128	134	299	14 1	171	180	370	16 4	214	225	437	17 6	245	257	481	17 11
29	133	140	305	14 2	177	186	377	16 2	222	233	445	17 3	253	266	489	17 6
30	138	145	311	14 2	185	194	384	16 0	230	242	453	17 0	263	276	497	17 2
31	144	151	317	14 1	191	201	391	15 10	239	251	461	16 8	272	286	505	16 10
32	150	157	324	14 0	199	209	398	15 7	248	260	469	16 4	282	296	513	16 5
33	156	164	330	13 11	207	217	405	15 4	257	270	477	16 0	291	306	521	16 1
34	162	170	337	13 9	214	225	413	15 1	266	279	484	15 7	302	317	529	15 8
35	169	177	343	13 7	222	233	420	14 10	275	289	492	15 3	312	328	537	15 3
36	175	184	350	13 5	230	242	428	14 6	285	299	500	14 10	322	338	545	14 10
37	182	191	356	13 2	239	251	435	14 2	295	310	508	14 6	333	350	553	14 5
38	190	199	363	12 11	248	260	442	13 10	305	320	515	14 1	344	361	560	14 0
39	196	206	370	12 8	256	269	449	13 6	315	331	523	13 8	354	372	568	13 7
40	204	214	376	12 5	265	278	456	13 1	325	341	530	13 3	365	383	575	13 1
41	211	222	383	12 1	274	288	464	12 9	335	352	537	12 10	376	395	582	12 8
42	219	230	389	11 10	284	298	471	12 4	346	363	544	12 5	388	407	590	12 3
43	227	238	396	11 6	292	307	477	12 0	356	374	552	12 0	398	418	597	11 10
44	235	247	402	11 2	302	317	484	11 7	367	385	558	11 7	410	430	604	11 5
45	243	255	408	10 10	311	327	491	11 2	377	396	565	11 2	420	441	610	11 0
46	251	264	414	10 6	321	337	497	10 10	388	407	572	10 9	431	453	617	10 7
47	259	272	420	10 1	330	347	504	10 5	398	418	578	10 4	442	464	623	10 2
48	268	281	426	9 9	340	357	510	10 0	409	429	585	9 11	453	476	629	9 9
49	276	290	432	9 5	350	368	516	9 7	419	440	591	9 6	464	487	635	9 4
50	285	299	438	9 0	360	378	522	9 3	430	451	597	9 1	474	498	641	8 11
51	293	308	444	8 8	370	388	528	8 10	440	462	603	8 9	485	509	647	8 7
52	302	317	449	8 4	379	398	534	8 6	450	473	608	8 4	495	520	652	8 2
53	310	326	455	8 0	389	408	540	8 1	460	483	614	8 0	505	530	658	7 10
54	319	335	460	7 8	398	418	545	7 9	470	493	619	7 8	515	541	663	7 5
55	328	344	465	7 3	408	428	551	7 5	479	503	624	7 3	525	551	668	7 1
56	336	353	470	7 0	416	437	556	7 1	489	513	629	6 11	535	562	674	6 8
57	344	361	475	6 8	426	447	561	6 9	499	524	635	6 7	546	573	679	6 4
58	352	370	480	6 4	434	456	566	6 5	509	534	640	6 3	556	584	685	6 0
59	361	379	485	6 0	443	465	570	6 1	518	544	646	5 11	567	595	692	5 8
60	369	387	489	5 9	452	475	575	5 10	529	555	652	5 7	578	607	699	5 4

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.					After 4 Years.					After 5 Years.					After 6 Years.				
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.	
	$	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.
15	34	36	142	5	1	50	52	190	7	8	66	69	239	10	6	84	88	288	13	7
16	35	37	143	5	2	50	53	191	7	9	67	70	240	10	8	85	89	289	13	10
17	35	37	143	5	3	51	54	192	7	11	69	72	241	10	10	87	91	290	14	0
18	36	38	144	5	5	53	56	193	8	0	70	73	241	11	0	89	93	291	14	2
19	37	39	145	5	6	54	57	193	8	2	71	75	242	11	2	90	95	292	14	4
20	38	40	145	5	7	55	58	194	8	4	73	77	243	11	3	92	97	293	14	6
21	39	41	146	5	8	56	59	195	8	5	74	78	244	11	5	94	99	294	14	8
22	40	42	146	5	9	58	61	196	8	7	76	80	245	11	7	96	101	295	14	9
23	41	43	147	5	11	59	62	196	8	8	78	82	246	11	9	98	103	296	14	11
24	42	44	148	6	0	61	64	197	8	10	80	84	247	11	10	100	105	297	15	0
25	43	45	148	6	1	62	65	198	8	11	81	85	248	11	11	103	108	297	15	1
26	44	46	149	6	2	64	67	199	9	0	83	87	248	12	0	105	110	298	15	1
27	46	48	149	6	3	65	68	199	9	1	85	89	249	12	1	107	112	299	15	2
28	47	49	150	6	4	67	70	200	9	2	87	91	250	12	2	110	115	300	15	1
29	48	50	151	6	5	68	71	201	9	3	90	94	251	12	2	111	117	301	15	1
30	49	51	151	6	6	70	73	201	9	4	91	96	252	12	3	114	120	302	15	0
31	50	53	152	6	7	71	75	202	9	5	93	98	253	12	3	117	123	303	14	11
32	51	54	152	6	7	73	77	203	9	5	95	100	253	12	2	120	126	304	14	9
33	52	55	153	6	8	75	79	204	9	5	98	103	254	12	2	122	128	305	14	8
34	54	57	153	6	8	76	80	204	9	5	100	105	255	12	1	125	131	306	14	5
35	55	58	154	6	9	78	82	205	9	5	103	108	256	11	11	128	134	306	14	2
36	57	60	154	6	9	80	84	206	9	4	105	111	257	11	10	130	137	307	14	0
37	58	61	155	6	9	83	87	206	9	3	108	113	257	11	8	134	141	308	13	8
38	60	63	156	6	8	85	89	207	9	2	110	115	258	11	5	137	144	309	13	5
39	61	64	156	6	8	87	91	208	9	1	112	118	259	11	3	140	147	310	13	1
40	63	66	157	6	7	89	93	208	8	11	115	121	259	11	0	144	151	310	12	9
41	65	68	157	6	7	90	95	209	8	9	118	124	260	10	9	147	154	311	12	5
42	67	70	158	6	5	93	98	210	8	7	121	127	261	10	5	150	158	312	12	0
43	68	71	158	6	4	95	100	210	8	5	124	130	262	10	2	153	161	312	11	8
44	70	73	159	6	3	98	103	211	8	2	127	133	262	9	10	157	165	313	11	3
45	71	75	159	6	1	100	105	211	7	11	130	136	263	9	6	160	168	313	10	10
46	73	77	160	5	11	103	108	212	7	8	132	139	262	9	2	164	172	314	10	6
47	75	79	160	5	9	105	110	212	7	5	135	142	263	8	10	168	176	314	10	1
48	77	81	161	5	7	108	113	212	7	2	138	145	264	8	6	170	179	314	9	9
49	79	83	161	5	4	110	115	213	6	10	141	148	264	8	2	174	183	314	9	3
50	81	85	161	5	2	111	117	213	6	7	144	151	264	7	10	177	186	314	8	10
51	82	86	161	4	11	114	120	213	6	3	147	154	264	7	5	180	189	314	8	5
52	84	88	161	4	9	116	122	213	6	0	150	157	264	7	1	184	193	314	8	0
53	86	90	161	4	6	119	125	213	5	9	152	160	264	6	9	187	196	313	7	7
54	88	92	162	4	4	121	127	213	5	5	155	163	264	6	5	190	200	313	7	2
55	90	94	162	4	1	124	130	213	5	2	158	166	263	6	1	193	203	313	6	10
56	91	96	162	3	11	126	132	213	4	11	161	169	263	5	9	196	206	312	6	5
57	93	98	162	3	8	129	135	213	4	8	163	171	263	5	5	200	210	312	6	1
58	95	100	162	3	6	130	137	213	4	4	166	174	263	5	1	203	213	312	5	9
59	97	102	162	3	3	132	139	213	4	1	169	177	263	4	10	206	216	311	5	5
60	99	104	162	3	1	135	142	213	3	11	171	180	263	4	6	209	219	311	5	1

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000

Age at Issue.	After 7 Years.					After 8 Years.					After 9 Years.					After 10 Years				
	Loan.	Cash Value	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.		Loan.	Cash Value.	Paid-up Policy.	Term Extension.	
	$	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.	$	$	$	y.	m.
15	102	107	337	17	0	120	126	386	20	8	140	147	436	24	5	160	168	486	27	11
16	104	109	338	17	3	123	129	387	20	10	143	150	437	24	6	163	171	487	27	11
17	106	111	339	17	5	125	131	389	21	0	146	153	438	24	6	167	175	489	27	9
18	108	113	340	17	7	128	134	390	21	1	149	156	440	24	6	170	178	490	27	7
19	110	115	341	17	9	130	137	391	21	2	151	159	441	24	6	172	181	491	27	5
20	112	118	342	17	11	132	139	392	21	3	154	162	442	24	5	176	185	492	27	2
21	114	120	343	18	0	135	142	393	21	3	157	165	443	24	3	179	188	493	26	11
22	117	123	344	18	1	138	145	394	21	3	160	168	444	24	1	183	192	494	26	7
23	119	125	345	18	1	141	148	395	21	2	164	172	445	23	11	187	196	495	26	3
24	122	128	346	18	2	144	151	396	21	1	167	175	446	23	8	190	200	497	25	11
25	125	131	347	18	2	147	154	397	20	11	170	179	448	23	5	194	204	498	25	6
26	127	133	348	18	1	150	157	399	20	9	173	182	449	23	1	198	208	499	25	1
27	130	136	349	18	0	153	161	400	20	7	177	186	450	22	9	202	212	500	24	8
28	132	139	350	17	11	156	164	401	20	4	181	190	451	22	5	207	217	501	24	2
29	135	142	351	17	9	160	168	402	20	0	185	194	452	22	0	210	221	502	23	9
30	138	145	352	17	6	163	171	403	19	9	189	198	453	21	8	215	226	503	23	3
31	142	149	353	17	4	167	175	404	19	5	192	202	454	21	2	220	231	504	22	9
32	145	152	354	17	1	170	179	404	19	1	197	207	455	20	9	225	236	504	22	2
33	148	155	355	16	10	174	183	405	18	8	201	211	455	20	3	229	240	505	21	8
34	151	159	356	16	6	178	187	406	18	3	206	216	456	19	10	234	246	506	21	1
35	154	162	357	16	2	182	191	407	17	10	210	220	457	19	4	239	251	507	20	6
36	158	166	358	15	10	186	195	408	17	5	214	225	458	18	9	244	256	508	20	0
37	161	169	358	15	5	190	199	409	17	0	219	230	459	18	3	250	262	508	19	5
38	165	173	359	15	1	194	204	409	16	6	224	235	459	17	9	254	267	509	18	9
39	169	177	360	14	8	198	208	410	16	0	229	240	460	17	2	260	273	510	18	2
40	172	181	361	14	3	203	213	411	15	6	233	245	461	16	8	265	278	510	17	7
41	176	185	362	13	10	207	217	412	15	0	238	250	461	16	1	270	284	511	17	0
42	180	189	362	13	5	211	222	412	14	6	243	255	462	15	6	276	290	511	16	4
43	184	193	363	12	11	216	227	413	14	0	248	260	462	15	0	281	295	511	15	9
44	189	198	363	12	6	220	231	413	13	6	253	266	462	14	5	287	301	511	15	2
45	192	202	364	12	0	225	236	413	13	0	258	271	462	13	10	292	307	511	14	7
46	196	206	364	11	7	229	240	413	12	6	263	276	462	13	3	297	312	510	13	11
47	200	210	364	11	1	233	245	413	11	11	268	281	462	12	8	303	318	510	13	4
48	204	214	364	10	7	237	249	413	11	5	272	286	461	12	2	308	323	509	12	9
49	208	218	364	10	2	242	254	412	10	11	277	291	461	11	7	312	328	508	12	2
50	211	222	363	9	8	246	258	412	10	5	281	295	460	11	0	317	333	508	11	7
51	215	226	363	9	2	250	263	411	9	11	286	300	459	10	6	322	338	506	11	0
52	219	230	363	8	9	254	267	411	9	5	290	305	458	10	0	327	343	505	10	5
53	222	233	362	8	4	258	271	410	8	11	294	309	457	9	5	331	348	504	9	11
54	226	237	362	7	11	262	275	409	8	5	299	314	456	8	11	336	353	503	9	4
55	230	241	361	7	5	266	279	408	8	0	303	318	455	8	5	340	357	501	8	10
56	233	245	360	7	0	270	283	407	7	6	307	322	454	8	0	345	362	499	8	4
57	236	248	360	6	8	273	287	406	7	1	310	326	452	7	6	349	366	498	7	10
58	240	252	359	6	3	277	291	405	6	8	314	330	451	7	0	352	370	496	7	5
59	243	255	358	5	10	280	294	404	6	3	318	334	449	6	7	355	373	494	6	11
60	246	258	357	5	6	284	298	403	5	11	321	337	448	6	2	359	377	492	6	6

SECURITY MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 12 Years.				After 15 Years.				After 18 Years.				After 20 Yrs.	
	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.	Paid-up Policy.	Term Extension.	Loan.	Cash Value.
	$	$	$	y. m.	$	$	$	y. m.	$	$	$	y. m.	$	$
15	203	213	587	33 8	271	285	740	39 8	346	363	896	44 10	399	419
16	207	217	588	33 4	276	290	741	39 0	351	369	896	44 1	407	427
17	210	221	589	32 11	281	295	742	38 4	358	376	896	43 3	414	435
18	214	225	591	32 6	287	301	743	37 8	365	383	897	42 5	421	442
19	218	229	592	32 0	291	306	744	37 0	371	390	897	41 8	430	451
20	222	233	593	31 7	297	312	745	36 3	378	397	898	40 10	437	459
21	227	238	594	31 1	304	319	745	35 10	386	405	898	40 0	446	468
22	230	242	595	30 6	310	325	746	34 10	393	413	898	39 2	454	477
23	235	247	596	30 0	315	331	747	34 2	401	421	899	38 4	463	486
24	240	252	597	29 5	321	337	748	33 5	409	429	899	37 8	471	495
25	245	257	598	28 11	328	344	748	32 8	416	437	899	36 8	481	505
26	250	262	599	28 4	334	351	749	31 11	424	445	899	35 10	490	514
27	255	268	600	27 8	340	357	750	31 2	432	454	900	35 0	499	524
28	260	273	601	27 1	348	365	750	30 5	441	463	900	34 2	509	534
29	266	279	602	26 6	354	372	751	29 8	450	472	900	33 4	519	545
30	270	284	602	25 10	361	379	751	28 11	458	481	900	32 5	529	555
31	276	290	603	25 2	369	387	752	28 2	468	491	900	31 7	539	566
32	282	296	604	24 7	375	394	752	27 5	476	500	901	30 9	550	577
33	288	302	605	23 11	383	402	753	26 8	486	510	901	29 11	560	588
34	293	308	605	23 3	390	410	753	25 10	494	519	901	29 1	570	599
35	300	315	606	22 7	398	418	753	25 1	504	529	901	28 3	581	610
36	306	321	607	21 11	406	426	754	24 4	513	539	901	27 5	591	621
37	312	328	607	21 3	414	435	754	23 7	523	549	900	26 7	603	633
38	318	334	607	20 6	422	443	754	22 9	532	559	900	25 8	613	644
39	325	341	608	19 10	430	451	754	22 0	542	569	900	24 10	624	655
40	331	348	608	19 4	438	460	752	21 3	551	579	900	24 0	635	667
41	337	354	608	18 6	446	468	753	20 6	561	589	899	23 2	646	678
42	344	361	608	17 10	453	476	753	19 9	570	599	899	22 4	657	690
43	350	368	608	17 1	461	484	752	19 0	580	609	898	21 6	668	701
44	356	374	607	16 5	469	492	751	18 3	590	619	898	20 9	678	712
45	363	381	607	15 9	476	500	750	17 6	598	628	897	19 11	689	723
46	369	387	606	15 1	484	508	749	16 9	608	638	896	19 1	699	734
47	375	394	605	14 5	491	516	748	16 0	616	647	895	18 5	710	745
48	381	400	604	13 9	498	523	746	15 3	625	656	894	17 5	720	756
49	387	406	603	13 2	505	530	745	14 7	633	665	892	16 9	730	766
50	392	412	601	12 6	511	537	743	13 11	641	673	891	15 11	740	777
51	397	417	600	11 11	518	544	741	13 2	650	682	889	15 2	750	787
52	403	423	598	11 3	524	550	738	12 6	656	689	887	14 5	759	797
53	408	428	596	10 8	530	556	736	11 10	664	697	886	13 8	768	806
54	412	433	594	10 1	535	562	733	11 3	670	704	883	12 11	777	816
55	417	438	592	9 7	540	567	730	10 7	676	710	881	12 2	786	825
56	422	443	590	9 0	545	572	727	10 0	683	717	878	11 6	794	834
57	426	447	587	8 6	549	576	723	9 5	688	722	876	10 10	803	843
58	430	451	584	8 0	552	580	719	8 10	698	728	873	10 2	811	852
59	432	454	581	7 6	555	583	715	8 3	698	733	869	9 4	819	860
60	435	457	578	7 0	558	586	711	7 8	703	738	866	8 10	828	869

Security Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $362.20 AGE, 35.

Security Mutual Life Insurance Company, in consideration of the annual premium of $362.20, and of the payment of a like amount upon each eighteenth day of December thereafter until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay, at the home office of the company in Binghamton, N. Y., upon receipt at said home office of due proof of the death of John Doe, of Binghamton, county of Broome, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company, and any unpaid portion of the premium for the then current policy year, upon surrender of this policy, properly receipted, to Mary Doe, his wife, beneficiary, with the right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows:

Semi-annual payments of $184.70 each, if paid on or before the 18th day of December and June, or quarter payments of $94.20 each, if paid on or before the 18th day of December, March, June and September in each year. Premiums to be deemed payable as stated in the application, unless written notice by the applicant to the contrary is filed at the home office.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

All premiums are payable in advance at said home office, or to any agent of the company upon delivery, on or before date due, of a receipt signed by the president, a vice-president, comptroller or secretary of the company, and countersigned by said agent.

A grace of thirty-one days, subject to an interest charge at the rate of five per cent per annum, shall be granted for the payment of every premium after the first year during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

CONDITIONS.—This policy from date of issue is absolutely free of conditions as to residence, travel and occupation. In event of death of the insured within one year after date hereof by his or her own hand, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid hereon.

INCONTESTABILITY.—This policy together with the application therefor, a copy of which application is attached hereto and made a part hereof, constitutes the entire contract between the parties, and shall be incontestable after two years from its date of issue except for non-payment of premiums.

If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

PARTICIPATION.—The proportion of the surplus accruing upon this policy shall be ascertained and distributed annually and not otherwise.

DIVIDENDS.—Dividends, at the option of the owner of this policy, shall on the 18th day of December of each year be either: (1) Paid in cash; or, (2) applied toward the payment of any premium or premiums; or, (3) applied to the purchase of paid-up additions to the policy; or, (4) left to accumulate to the credit of the policy with interest at three and one-half per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy.

Unless the owner of this policy shall elect otherwise within three months after the mailing by the company of a written notice requiring such election, the dividends shall be applied to purchase paid-up additions to the policy.

LOANS.—The company at any time will advance upon the sole security of this policy, with interest at the rate of five per cent per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, together with the reserve on any existing dividend additions under this policy, deducting therefrom all other indebtedness hereon to the company. In cases of emergency and for the protection of all policyholders, such loan may be deferred by the company for a period not exceeding three months after the application therefor is made. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the aggregate of all unpaid dividends and accumulations and of eighty per cent of the net value of the policy and all additions thereto, and thirty days' notice shall have been given by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company, unless it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After three full annual premiums shall have been paid this policy may be surrendered by the owner at any time prior to any default or within three months after any default. Thereupon, (1) if there be no indebtedness hereon to the company, the owner may elect either (*a*) to continue the insurance in force for its face amount and any outstanding dividend additions, but without future participation, and without the right to loans; or, (*b*) to purchase non-participating paid-up life insurance payable at the same time and on the same conditions as this policy. The periods for which the insurance will be continued and the amounts of paid-up life insurance which will be allowed, exclusive of the application of dividend additions, are shown in the table of surrender values herein set forth.

TABLE OF GUARANTEED LOANS AND SURRENDER VALUES—EITHER IN CASH, PAID-UP OR EXTENDED INSURANCE.

At End of	Loan Value.	Cash Value.	Paid-up Life Policy.	Extended Insurance.	At End of	Loan Value.	Cash Value.	Paid-up Life Policy.	Extended Insurance.
	$	$	$	ys. ms.		$	$	$	ys. ms.
3d yr.	550	580	1,540	6 9	12th yr.	3,000	3,150	6,060	22 7
4th "	780	820	2,050	9 5	13th "	3,310	3,480	6,550	23 5
5th "	1,030	1,080	2,560	11 11	14th "	3,650	3,830	7,040	24 3
6th "	1,280	1,340	3,060	14 2	15th "	3,980	4,180	7,530	25 1
7th "	1,540	1,620	3,570	16 2	16th "	4,320	4,540	8,020	26 0
8th "	1,820	1,910	4,070	17 10	17th "	4,680	4,910	8,520	27 0
9th "	2,100	2,200	4,570	19 4	18th "	5,040	5,290	9,010	28 3
10th "	2,390	2,510	5,070	20 6	19th "	5,420	5,690	9,500	30 0
11th "	2,690	2,820	5,570	21 7	20th "	5,810	6,100	10,000	Life.

Values for later years will be computed on the same basis and be furnished upon request.

(2) If there be an indebtedness hereon to the company, it shall be deducted from the amount which otherwise would be applicable as a surrender value to the purchase of temporary insurance for the period aforesaid, and the owner may elect either to have the remainder applied (*a*) to continue the insurance in force without participation and without the right to loans for the face amount of this policy and dividend additions, less the indebtedness, or (*b*) to purchase a proportionate amount of non-participating paid-up life insurance. If in the event of any default in the payment of premium or otherwise, after the policy shall have been in force three full years, the owner shall not exercise either of said options within three months after such default, the insurance shall be continued as provided by option (*a*) in either paragraph (1) or (2). In cases of emergency and for the protection of all policyholders, payment of the cash value specified in above table may be deferred by the company for a period not exceeding three months after the application therefor is made. At any time within three years from date of default, provided the cash value has not been paid and the extension period has not expired as above provided, this policy, upon the production of evidence satisfactory to the company of insurability, may be reinstated by the payment of all overdue premiums and any other indebtedness to the company with interest at the rate of five per cent per annum payable annually.

MODES OF SETTLEMENT.—The insured or the owner, or the beneficiary after the insured's death, in case the insured shall have made no election, may by written notice to the company at its home office, elect to have the net sum payable under this policy upon the death of the insured paid either in cash or as follows: (1) By the payment of an annuity equal to three and one-half per cent of such net sum, payable at the end of each year during the lifetime of the beneficiary, and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each one thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalment payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (2).		OPTION (3).					
Number of Annual Instalments.	Amount of Each Instalment:	Age of Beneficiary at Death of Insured.	Amount of Each Instalment:	Age of Beneficiary at Death of Insured.	Amount of Each Instalment:	Age of Beneficiary at Death of Insured.	Amount of Each Instalment:
	$		$		$		$
2	507	20	42	40	49	60	60
3	343	21	42	41	49	61	60
4	261	22	43	42	49	62	61
5	211	23	43	43	50	63	62
6	179	24	43	44	50	64	62
7	155	25	44	45	51	65	62
8	138	26	44	46	52	66	62
9	124	27	44	47	52	67	63
10	113	28	44	48	53	68	63
11	104	29	45	49	53	69	63
12	97	30	45	50	54	70	64
13	91	31	45	51	55	and over	
14	85	32	45	52	56		
15	81	33	46	53	56		
16	77	34	46	54	57		
17	73	35	47	55	58		
18	70	36	47	56	58		
19	67	37	47	57	59		
20	65	38	48	58	59		
25	56	39	48	59	60		

No person except an executive officer of the company as aforesaid has power to modify, or in event of lapse to reinstate this policy or to extend the time for paying a premium.

AGREEMENT IN APPLICATION.

I agree that this agreement, together with the answers and explanations given to the above several questions inclusive of those propounded by the medical examiner, and the written and printed statements to him made shall form the exclusive basis of the agreement between me and the Security Mutual Life Insurance Company, of Binghamton, N. Y., and I declare each and every of said statements and answers, whether written by my own hand or not, to be full, complete and true. That the policy hereby applied for shall not be in force unless actually delivered to and accepted by me during my lifetime and while in good health, and the first premium due thereon actually paid to said company, or its duly authorized representative.

Security Mutual Life Insurance Company (Neb.).

HEAD OFFICE, LINCOLN, NEB.

Commenced Business 1895. W. A. LINDLY, Pres. M. WEIL, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.						TERM.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	10-Payment, 20-Years.	10-Payment At age 60.	20-Payment At age 60.	30 Years.	10-Year Ordinary.	10-Year Renewable.	20-Year Renewable.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.14	47.06	34.96	29.01	68.05	50.57	80.31	51.64	33.76	32.24	10.47	11.64	12.13
21	19.55	47.80	35.51	29.48	68.09	50.62	80.37	52.69	34.47	32.33	10.56	11.73	12.25
22	19.99	48.57	36.09	29.96	68.14	50.69	80.45	53.79	35.19	32.43	10.63	11.82	12.40
23	20.46	49.37	36.69	30.46	68.19	50.75	80.51	54.94	35.95	32.52	10.73	11.93	12.55
24	20.95	50.20	37.30	31.00	68.24	50.82	80.57	56.13	36.75	32.64	10.83	12.03	12.72
25	21.44	51.05	37.96	31.54	68.28	50.88	80.65	57.36	37.58	32.76	10.94	12.15	12.90
26	21.98	51.94	38.63	32.10	68.35	50.96	80.74	58.64	38.45	32.91	11.04	12.27	13.10
27	22.55	52.86	39.33	32.69	68.41	51.05	80.83	59.99	39.34	33.05	11.16	12.41	13.30
28	23.13	53.81	40.04	33.30	68.49	51.14	80.93	61.38	40.27	33.23	11.30	12.50	13.54
29	23.76	54.80	40.79	33.94	68.56	51.25	81.04	62.82	41.26	33.41	11.43	12.71	13.81
30	24.41	55.84	41.57	34.59	68.65	51.36	81.15	64.33	42.28	33.61	11.60	12.89	14.10
31	25.11	56.89	42.38	35.29	68.74	51.49	81.29	65.90	43.35	35.85	11.77	13.08	14.43
32	25.83	58.01	43.21	36.01	68.84	51.64	81.43	67.54	44.47	34.11	11.96	13.29	14.80
33	26.60	59.15	44.09	36.75	68.95	51.78	81.59	69.24	45.63	34.40	12.16	13.52	15.21
34	27.41	60.33	44.99	37.53	69.08	51.96	81.76	71.00	46.86	34.72	12.39	13.77	15.67
35	28.27	61.57	45.93	38.36	69.21	52.16	81.97	72.85	48.13	35.08	12.64	14.04	16.20
36	29.18	62.83	46.91	39.21	69.36	52.36	82.18	74.78	49.48	35.47	12.92	14.36	16.77
37	30.13	64.17	47.94	40.10	69.54	52.61	82.41	76.78	50.90	35.92	13.23	14.70	17.41
38	31.15	65.54	49.01	41.03	69.72	52.88	82.69	78.86	52.38	36.41	13.58	15.09	18.15
39	32.23	66.96	50.10	42.01	69.94	53.18	82.97	81.04	53.93	36.96	13.96	15.51	18.95
40	33.37	68.44	51.27	43.05	70.18	53.53	83.30	83.32	.....	37.57	14.40	16.01	19.85
41	34.59	69.97	52.48	44.13	70.45	53.91	83.69	85.69	.....	.....	14.89	16.54	20.84
42	35.87	71.56	53.75	45.28	70.76	54.35	84.11	88.16	.....	.....	15.46	17.18	21.95
43	37.25	73.23	55.07	46.48	71.10	54.83	84.60	90.76	.....	.....	16.09	17.88	23.18
44	38.71	74.95	56.46	47.75	71.50	55.39	85.13	93.58	.....	.....	16.81	18.68	24.55
45	40.26	76.75	57.90	49.10	71.94	56.00	85.71	96.37	.....	.....	17.62	19.58	26.06
46	41.90	78.62	59.45	50.51	72.44	56.69	86.39	99.39	.....	.....	18.54	20.60	27.74
47	43.67	80.56	61.04	52.02	73.01	57.47	87.14	102.55	.....	.....	19.58	21.75	29.57
48	45.54	82.59	62.74	53.63	73.65	58.34	87.98	105.87	.....	.....	20.72	23.03	31.59
49	47.54	84.70	64.52	55.34	74.36	59.32	88.90	109.39	.....	.....	22.02	24.47	33.83
50	49.68	86.90	66.40	57.15	75.16	60.40	89.93	113.11	.....	.....	23.45	26.06	36.26
51	51.95	89.19	68.37	59.08	76.05	61.61	91.05	.....	.....	.....	25.04	27.83	38.91
52	54.37	91.58	70.45	61.14	77.04	62.93	92.30	.....	.....	.....	26.81	29.79	41.81
53	56.96	94.06	72.65	63.32	78.15	64.42	93.68	.....	.....	.....	28.76	31.95	44.93
54	59.72	96.64	74.97	65.67	79.37	66.05	95.18	.....	.....	.....	30.92	34.35	48.31
55	62.66	99.35	77.43	68.18	80.74	67.87	96.83	.....	.....	.....	33.30	37.01	51.96
56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35.94	39.94	55.86
57	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38.83	43.14	60.06
58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42.01	46.68	64.55
59	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45.52	50.58	69.36
60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	49.37	54.86	74.49

* Adopted June 1, 1908; guaranteed dividends for all contracts except term.

Maximum amount carried on one life, $5000.

Security Mutual Life Insurance Company (Neb.).

TWENTY-PAYMENT LIFE POLICY—GUARANTEED DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.60. AGE, 35.

The Security Mutual Life Insurance Company of Lincoln, Neb., promises to pay ten thousand dollars in lawful money of the United States of America, at its home office in the city of Lincoln, Neb., immediately upon receipt of due proofs of the death of James Wilson, hereinafter called the insured, to May Wilson, if living, otherwise to the executors, administrators or assigns of the insured, provided that this policy is then in force.

This policy is issued in consideration of the representations and agreements made by the insured in the application therefor, a copy of which is hereto attached, and of the payment of three hundred eighty-three and $^{60}/_{100}$ dollars, receipt whereof is hereby acknowledged, and of the further payment of the same amount on the first day of June in each year thereafter until twenty full annual premiums have been paid hereon, or until the prior death of the insured.

This policy and the application therefor constitute the entire contract between the company and the insured and shall be incontestable after two years from its date if the premiums which shall never be increased shall be paid as herein provided.

The requirements, conditions and benefits printed, or written by the company, on the next page are a part of this contract.

In witness whereof, the Security Mutual Life Insurance Company of Lincoln, Neb., has caused this policy to be signed by its president and secretary and the official seal of the company to be attached at its home office in the city of Lincoln, Neb., this first day of June, in the year 1912.

The full reserve on this policy is secured by a deposit of first mortgages on real estate and other approved interest bearing securities with the auditor of public accounts as required by the laws of the State of Nebraska.

IF PREMIUMS ARE PAID FOR	Automatic Paid-up Insurance Value.	Extended Insurance.	Cash or Loan Value.	IF PREMIUMS ARE PAID FOR	Automatic Paid-up Insurance Value.	Extended Insurance.	Cash or Loan Value.
	$	yrs. mos.	$		$	yrs. mos.	$
2 years...		2 2		12 years...	5,860	19 11	2,790
3 " ...	1,090	4 5	430	13 " ...	6,370	20 10	3,110
4 " ...	1,620	6 9	650	14 " ...	6,890	21 7	3,430
5 " ...	2,170	9 1	890	15 " ...	7,410	22 4	3,770
6 " ...	2,700	11 3	1,130	16 " ...	7,930	23 1	4,120
7 " ...	3,230	13 3	1,380	17 " ...	8,440	23 10	4,490
8 " ...	3,770	15 ..	1,650	18 " ...	8,960	24 8	4,860
9 " ...	4,300	16 6	1,920	19 " ...	9,470	25 8	5,250
10 " ...	4,820	17 10	2,200	20 " ...	10,000	Paid-up.	5,660
11 " ...	5,340	18 11	2,490				

REQUIREMENTS, CONDITIONS AND BENEFITS.

1. NOTICE.—This policy, including the application therefor, constitutes the entire contract for insurance, and no change or modification thereof on behalf of the company shall be valid unless made in writing by the president, vice-president, or secretary of the company at its home office in Lincoln, Neb. All statements made by the insured in the application herefor, in the absence of fraud, shall be deemed representations and not warranties.

The values stated in the tables on the first page hereof apply to the face amount of this policy. If the amount insured be increased by additions, the values will be increased, such increase to be equal in value to the reserve on such additions.

2. CHANGE OF RESIDENCE.—The insured shall notify the company immediately of any change of residence or business address.

3. RIGHTS OF THE INSURED.—The insured, subject to the rights of an assignee, may at any time sell, surrender, pledge or assign this policy to the company, or, on written request to the company, may change his beneficiary; but such change shall not take effect until the company, by its president or secretary, has endorsed its consent hereon. In no case shall the consent of any beneficiary be required.

4. PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company without notice, but will be accepted elsewhere in exchange for the company's receipt signed by the president, secretary, or treasurer, and countersigned by the

eceiving agent. Except as hereinafter provided, a failure to pay, when due, any pre-nium or indebtedness against this policy shall render it void, and all premiums previously aid shall be forfeited to the company. The phrase "indebtedness against this policy," nd others of like import, shall include all notes given to the company or to its agents or premiums or for loans made on this policy. Such indebtedness shall be secured by his policy whether or not it is assigned or pledged to the company.

5. AUTOMATIC PAID-UP INSURANCE.—After three full annual premiums have been aid on this policy, if default be made in the payment of any subsequent premium, then, without any action of the insured, this policy will become a paid-up policy for the amount s stated in the table of paid-up insurance values on the first page hereof, provided there s no indebtedness to the company on account of this policy.

6. EXTENDED INSURANCE.—After the payment of two full annual premiums, the ompany will, upon the written request of the insured and the surrender of this policy, uring the term of grace or within thirty days thereafter, issue a non-participating paid-p term policy for the time specified in the table of extended insurance on the first page ereof, provided there is no indebtedness to the company on account of this policy. Such xtended policy will not be entitled to loans or cash value.

7. REINSTATEMENT.—If default be made in the payment of any premium, this policy, nless previously surrendered to the company, may be restored to full force and effect pon written application to the company, and the payment, with interest at the rate of ix per cent per annum, of all indebtedness against it, and all premiums in arrears; pro-ided, there is furnished evidence of the continued good health of the insured satisfactory o the company.

8. LIENS.—In the settlement of any claim whatever under this policy the company ill deduct the amount of all indebtedness against it, and any unpaid premium, if any, or the current insurance year.

9. GUARANTEED DIVIDENDS AND REVERSIONARY ADDTIONS.—The insured is en-itled to an annual dividend of seventy-six dollars and seventy cents after the first year. uch dividends may, at the option of the insured, be used to reduce the annual premium r to purchase paid-up additions to this policy. When any annual premium after the rst is paid in full, the policy shall be credited with a paid-up addition, payable on re-eipt of due proofs of death of the insured to the beneficiary hereof in addition to the ace of the policy. The amount of this policy and all additions that will be credited hen all premiums are paid in full is shown in the following table. The amounts as hown include all previous additions. If sixteen consecutive premiums are paid in full nd no dividends withdrawn the company guarantees that this policy may be endorsed t the option of the insured as a paid-up policy for the full face amount, payable at the me and in the manner as provided herein:

YEARS PREMIUM PAID.	Amount of this Policy and Additions.	YEARS PREMIUM PAID.	Amount of this Policy and Additions.	YEARS PREMIUM PAID.	Amount of this Policy and Additions.
	$		$		$
.....	10,000	8.....	11,310	15.....	12,430
.....	10,200	9.....	11,480	16.....	12,580
.....	10,390	10.....	11,650	17.....	12,720
.....	10,580	11.....	11,810	18.....	12,860
.....	10,770	12.....	11,970	19.....	13,000
.....	10,950	13.....	12,130	20.....	13,130
.....	11,130	14.....	12,280		

Upon the surrender of this policy for its cash value such cash value will be increased y the full cash value of all paid-up additions that may be credited to this policy. When ny dividends on this policy have been used to purchase paid-up additions, such ad-itions may, at the request of the insured, be converted and the cash value thereof ap-lied as a payment of any premium due or to become due on this policy.

10. CASH SURRENDER VALUES.—After this policy shall have been in force three full ears the owner, within one month after any default in the payment of a premium, may lect to surrender it and receive the amount as shown in the table of cash or loan values n the first page hereof, after deducting any indebtedness to the company on account f this policy. Payment of such cash value may be deferred by the company for not xceeding six months after the application therefor is made.

11. CASH LOANS.—After this policy shall have been in force for three full years, the ompany will loan on satisfactory assignment and delivery hereof as security such a sum hich, together with any prior indebtedness on account of this policy, will not exceed he amount as shown in the table of cash or loan values on the first page hereof, such oan to bear interest at a rate not to exceed six per cent, payable semi-annually in ad-ance; provided, all premiums shall be paid hereon to the end of the policy year in which he loan becomes due. Such loan may be deferred by the company for not exceeding ix months after the application therefor is made. Failure to pay any such loan or to ay interest shall not void this policy unless the total indebtedness hereon to the com-any shall equal or exceed such loan value at the time of such failure and until one month fter notice shall have been mailed by the company to the last known address of the nsured, and to the assignee, if any.

12. PREMIUM LOANS.—After one-half of all premiums required by the terms of this olicy have been paid, the company will loan to the insured the amount of any future remiums as they shall become due, subject to the same terms and conditions as cash oans; provided, that the aggregate amount of all loans hereon shall at no time exceed he loan value of this policy.

13. GRACE.—A grace of one month, without interest, will be allowed for the pay-

ment of any premium on this policy after the first year. The policy will remain in force during the period of grace, but if the insured should die during the period of grace, all unpaid premiums will be deducted from the amount payable hereunder.

14. ASSIGNMENTS.—Any assignment of this policy, blanks for which purpose will be furnished by the company, must be made in duplicate and both copies sent to the home office for record, and until such assignments are actually received by the company, it shall not be held to have notice thereof. The company will assume no responsibility for the validity of any assignment.

15. AGE.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premiums paid would have purchased at the correct age.

16. MODES OF SETTLEMENT WHEN POLICY BECOMES A CLAIM.—The insured, or the beneficiary after the death of the insured, in case the insured shall have made no election, may, by written notice to the company at its home office, elect to have the sum payable under this policy paid in one of the following ways: (First) In cash as soon as due proofs of death are received. (Second) By the payment of an annuity equal to three and one-half per cent of the sum payable under this policy, such annuity to be payable at the end of each year during the life of the beneficiary, and by the payment upon the death of the beneficiary of the said sum to the legal representatives of such beneficiary, unless otherwise directed in the said notice. (Third) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each $1000 of said sum:

No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.	No. of Annual Instalments.	Amount of Each Instalment.
	$		$		$
2	508.60	10	116.17	18	73.26
3	344.86	11	107.33	19	70.47
4	263.05	12	99.98	20	67.98
5	213.98	13	93.78	21	65.74
6	181.32	14	88.47	22	63.70
7	158.01	15	83.89	23	61.85
8	140.56	16	79.89	24	60.17
9	127.00	17	76.37	25	58.62

(Fourth) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for as many years longer as the beneficiary shall survive, in accordance with the following table for each $1000 of said sum:

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.
	$		$		$
11	43.40	31	48.75	51	60.24
12	43.57	32	49.17	52	60.90
13	43.74	33	49.60	53	61.57
14	43.93	34	50.05	54	62.23
15	44.13	35	50.50	55	62.85
16	44.32	36	50.99	56	63.44
17	44.54	37	51.49	57	64.03
18	44.76	38	52.03	58	64.51
19	44.92	39	52.58	59	65.05
20	45.25	40	53.13	60	65.53
21	45.50	41	53.70	61	65.92
22	45.76	42	54.32	62	66.31
23	46.04	43	54.94	63	66.66
24	46.32	44	55.55	64	66.94
25	46.61	45	56.21	65	67.20
26	46.94	46	56.85	66	67.37
27	47.28	47	57.54	67	67.56
28	47.62	48	58.21	68	67.70
29	47.98	49	58.88	69	67.80
30	48.35	50	59.56	70 and over	67.98

Any instalments payable according to either of the above tables, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the legal representatives of the beneficiary. When an option calling for annual payments is elected, this policy shall be surrendered, upon its maturity, and a supplementary, non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured, or by the beneficiary when making such election, the beneficiary cannot at any time surrender the instalment contract for the commuted value of the payments yet to be made.

17. THE SECURITY MUTUAL LIFE INSURANCE COMPANY promises that at the end of twenty years from the date hereof, if all the premiums required by the terms of this policy have been paid, the insured, if then living, shall be entitled, subject to any indebtedness

on account of this policy and to the rights of any assignee thereof, to select one of the following:

OPTIONS OF SETTLEMENT.—(First) To surrender this policy and receive the full cash value, which shall be, if all premiums are paid in full, the guaranteed reserve, $5,660; cash value of paid-up additions, $1772; total guaranteed cash surrender value, $7432. If all dividends have been used, the cash value shall be the guaranteed reserve. (Second) To continue this policy in force for its full amount, including any additions that may have been made to it, without further payment of premiums, as a fully paid-up, non-forfeitable, participating policy, payable at the death of the insured. (Third) To surrender this policy and apply the cash surrender value to the purchase of an annual income to be paid to the insured as long as he lives. If no choice of settlement shall be made by the insured at the expiration of the term as above stated, it shall be held that the insured has selected the second option.

The liability of the company under this policy, unless otherwise provided by statute, shall be the preliminary term reserve, computed on the American Table of Mortality and three and one-half per cent interest; and the cash, paid-up and loan values of this policy are based on the reserve so computed, with no surrender charge.

All values stated in this policy are absolute guarantees, and are based on the American Table of Mortality at three and one-half per cent interest.

AGREEMENT IN APPLICATION.

PART 1.—On behalf of myself and of every person who shall have or claim any interest in or under any policy that may be issued under this application by The Security Mutual Life Insurance Company, of Lincoln, Neb., I represent each of the above answers to be full, true and complete, and I agree: (1) That the foregoing application, together with the answers to be made to the medical examiner in continuation and forming a part thereof, shall be a consideration for, and the basis of, any such policy. (2) That in any distribution of surplus or dividends the principles and methods which may be adopted by the board of directors of the company, and their determination of the amount equitably belonging to said policy, shall be and the same are ratified and accepted. (3) That no statement or information given by or to the person soliciting or taking this application, or by or to any other person, shall be binding upon the company, or in any manner affect its rights, unless such statement, promise, or information is reduced to writing herein. (4) That the company shall incur no liability under this application until it has been received and approved, and a policy has been issued thereon; nor until the premium has actually been paid to and accepted by the company or its authorized agent during my lifetime and good health, notwithstanding any recital of such payment in the policy itself; provided, that when the premium has been paid in advance to an authorized agent of the company, and the company's binding receipt has been given by such agent, the liability of the company shall be as stated therein. (5) That if I commit suicide, while sane or insane, within two years from date hereof, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (6) That if, within two years from the date hereof, I shall engage in the military or naval service in time of war without the consent of the company in writing, the limit of liability of the company shall be the amount of premiums paid on the policy hereby applied for. (7) That the contract evidenced by any such policy, and this application, shall be construed according to the laws of the State of Nebraska, the place where said contract is entered into, as well as the place where it is to be performed, being the home office of the company.

PART 2.—I represent on behalf of myself and of every person who shall have or claim any interest in any policy issued hereunder each of the above answers to be full, complete and true; that I am temperate in my habits, and that I am in sound physical condition and a proper subject for life insurance. And I expressly waive, on behalf of myself and of every such person, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired.

South Atlantic Life Insurance Company

HEAD OFFICE, RICHMOND, VA.

Commenced Business 1900. EDMUND STRUDWICK, Pres. CHAS. G. TAYLOR, JR., Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.†

(Reserve at 3½%.)

Age	Life. Ordinary Life.	Life. Ten Premiums.	Life. Fifteen Premiums.	Life. Twenty Premiums.	Endowments Maturing in Years Specified or at Previous Death. 10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	Ordinary Economic Life.*	Twenty-Payment Economic.	Single Premium Life, Non-Participating.
	$	$	$	$	$	$	$	$	$	$	$	$
21	20.10	45.72	33.97	28.54	107.25	67.28	48.79	38.37	31.85	14.02	21.78	323.87
22	20.51	46.44	34.51	28.99	107.35	67.38	48.91	38.49	31.99	14.27	22.02	328.69
23	20.94	47.19	35.07	29.46	107.45	67.49	49.03	38.62	32.14	14.53	22.26	333.67
24	21.38	47.97	35.65	29.95	107.55	67.61	49.15	38.76	32.30	14.80	22.51	338.83
25	21.85	48.78	36.25	30.46	107.66	67.74	49.29	38.92	32.48	15.08	22.77	344.17
26	22.35	49.62	36.87	31.00	107.78	67.86	49.43	39.09	32.68	15.38	23.04	349.71
27	22.86	50.49	37.52	31.56	107.90	68.03	49.59	39.27	32.90	15.69	23.32	355.44
28	23.41	51.40	38.20	32.13	108.03	68.19	49.76	39.46	33.12	16.02	23.60	361.38
29	23.99	52.35	38.91	32.73	108.17	68.36	49.94	39.67	33.36	16.36	23.89	367.52
30	24.60	53.34	39.65	33.36	108.32	68.54	50.13	39.89	33.64	16.72	24.19	373.87
31	25.24	54.37	40.42	34.02	108.48	68.73	50.33	40.13	33.93	17.10	24.51	380.44
32	25.91	55.44	41.22	34.70	108.65	68.93	50.55	40.40	34.25	17.50	24.84	387.25
33	26.63	56.55	42.05	35.41	108.83	69.14	50.79	40.69	34.60	17.92	25.17	394.28
34	27.39	57.70	42.92	36.15	109.02	69.36	51.08	41.01	34.99	18.36	25.51	401.56
35	28.19	58.89	43.83	36.93	109.22	69.60	51.37	41.36	35.41	18.82	25.87	409.08
36	29.03	60.12	44.78	37.76	109.44	69.86	51.69	41.75	35.87	19.31	26.24	416.85
37	29.93	61.39	45.77	38.63	109.68	70.14	52.04	42.17	36.39	19.82	26.62	424.88
38	30.86	62.71	46.80	39.53	109.94	70.45	52.42	42.64	36.95	20.36	27.02	433.16
39	31.88	64.08	47.87	40.47	110.22	70.79	52.84	43.15	37.57	20.93	27.43	441.71
40	32.95	65.50	48.98	41.47	110.52	71.17	53.21	43.71	38.22	21.53	27.85	450.53
41	34.08	66.99	50.14	42.52	110.86	71.59	53.82	44.33	39.01	22.17	28.29	459.62
42	35.29	68.52	51.35	43.62	111.24	72.05	54.39	45.01	39.83	22.84	28.75	469.00
43	36.58	70.13	52.62	44.80	111.66	72.56	55.01	45.77	40.74	23.54	29.22	478.65
44	37.94	71.80	53.96	46.03	112.12	73.12	55.69	46.61	41.74	24.28	29.71	488.59
45	39.39	73.55	55.38	47.35	112.63	73.74	56.46	47.53	42.83	25.07	30.22	498.80
46	40.94	75.38	56.88	48.72	113.19	74.43	57.31	48.55	.....	25.89	30.74	509.30
47	42.59	77.80	58.46	50.20	113.81	75.20	58.24	49.68	.....	26.76	31.28	520.07
48	44.35	79.31	60.36	51.77	114.50	76.05	59.26	50.91	.....	27.67	31.83	531.11
49	46.24	81.41	61.86	53.33	115.26	76.99	60.38	52.26	.....	28.62	32.40	542.40
50	48.24	83.60	63.78	55.20	116.10	78.03	61.63	53.74	.....	29.61	32.97	553.91
51	50.36	85.88	65.71	57.04	117.03	79.18	63.01	.....	.....	30.64	33.54	565.65
52	52.64	88.26	67.73	59.08	118.06	80.44	64.53	.....	.....	31.71	34.12	577.59
53	55.08	90.74	69.85	61.22	119.20	81.82	66.19	.....	.....	32.81	34.68	589.71
54	57.66	93.32	72.11	63.50	120.45	83.32	67.99	.....	.....	33.94	35.23	602.02
55	60.43	96.01	74.52	65.95	121.81	84.05	69.95	.....	.....	35.08	35.75	614.46
56	63.39	98.82	77.10	68.56	123.28	86.72	.....	.....	.....	.....	.....	627.04
57	66.54	101.77	79.51	71.37	124.87	88.75	.....	.....	.....	.....	.....	639.73
58	69.93	104.87	82.43	74.38	126.59	90.97	.....	.....	.....	.....	.....	652.51
59	73.54	108.13	85.52	77.62	128.49	93.42	.....	.....	.....	.....	.....	665.36
60	77.40	111.56	88.36	81.00	130.61	96.14	.....	.....	.....	.....	.....	678.27

* Premiums payable until age 76. † Adopted September 25, 1908.

Maximum amount carried on one life, $10,000.

South Atlantic Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—DEFERRED DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $369.30 AGE, 35.

South Atlantic Life Insurance Company agrees to pay ten thousand dollars to the estate of the insured, or to such other beneficiary as may be hereafter designated by the insured as herein provided, or in the event of the prior death of such beneficiary to the executors, administrators or assigns of the insured, at the home office of the company, in the city of Richmond, Va., immediately upon receipt and approval of proofs of the death of Grover Cleveland, the insured, of Richmond, State of Virginia, should said death occur within one year from the date hereof, or subsequently if this contract shall be extended and kept in force according to its terms as hereinafter stated.

CHANGE OF BENEFICIARY.—The insured may at any time, and from time to time, during the continuance of this contract, provided it is not then assigned, change the beneficiary or beneficiaries by written notice to the company, accompanied by this contract, such change to take effect upon the endorsement of the same on the contract by the company. After endorsement, the contract will be returned.

The twenty-year accumulation period of this contract, if so extended, will end on the first day of October, 1928, and if the insured is living on said date, and all the premiums hereon have been duly paid as herein provided, the company will then apportion to this contract its share of the surplus earnings, and the insured shall then have the option of one of the following:

SIX ACCUMULATION BENEFITS.—(1) Receive the surplus earnings converted into an annual income for life, and continue this contract without further payment of premiums, or, (2) receive the surplus earnings in cash, and continue this contract without further payment of premiums, or, (3) receive the surplus earnings converted into additional participating paid-up insurance, subject to evidence of insurability satisfactory to the company and continue this contract without further payment of premiums, or, (4) receive the entire cash value, as stated below, in cash, and surrender this contract, or, (5) receive the entire cash value, as stated below, converted into an annual income for life, and surrender this contract, or, (6) leave the surplus earnings, which will be increased by annual additions, for further accumulation, and when, together with the reserve on this contract, said sum equals the amount insured, the entire amount shall be due and payable in cash upon surrender of this contract. Any surplus so left shall be nonforfeitable, and will be paid in addition to the sum insured in case of death, or may be withdrawn at any time by the insured.

Should the death of the insured occur before the end of the accumulation period, all premiums hereon having been duly paid as herein provided, the surplus earnings under this contract will then be ascertained and paid in addition to the amount insured.

At the end of the accumulation period, the company will furnish the insured a written statement of the results under the foregoing options, and if notice of a selection is not received by the company within four months after the end of said period, it shall be construed as an election on the part of the insured to continue this contract under the second option.

The company guarantees that the cash value of this contract at the end of the accumulation period shall not be less than $5660, and in addition thereto the cash surplus earnings then apportioned to this contract.

CASH LOANS, PAID-UP AND CONTINUED INSURANCE.

CASH LOANS UPON DEMAND.—The company will make cash loans to the insured upon the sole security of this contract and accumulations at any time after it has been in force two full years, provided all premiums have been duly paid to the end of the next contract year. The amount of such loans is stated in the table below, and includes any previous loans or liens then unpaid. Interest shall be paid annually in advance, and failure to pay any such interest shall not work a forfeiture of this contract, until one month after notice shall have been mailed by the company to the last known address of the insured, and assignee, if any, and unless the total indebtedness, hereon, to the company shall, at the time of such failure, equal or exceed the loan value of the contract.

AUTOMATIC PAID-UP INSURANCE.—After this contract has been in force for two full years, if any succeeding premium be not paid when due, and if there be no previous indebtedness to the company outstanding, it will automatically become paid-up for the amount stated in the table below. If there be any previous indebtedness to the company outstanding, the automatic paid-up insurance, stated in the table below, will be decreased in the same proportion that said indebtedness bears to the cash value that would be payable on surrender of this contract, if there were no such indebtedness. (See cash surrender value provision below.)

OR, CONTINUED INSURANCE.—After this contract has been in force for two full years, if any succeeding premium be not paid when due, and if there be no previous indebtedness to the company outstanding, the company will, upon written application by the insured, accompanied by this contract, within three months thereafter, continue the insurance for the full amount for the term stated in the table below, reckoned from the end of the last completed contract year. If there be any previous indebtedness to the company outstanding, the amount insured will be decreased in the same proportion that the automatic paid-up insurance would have been decreased.

After Expiration of	Col. 1. Cash Loans.	Col. 2. Paid-up Insurance.	Col. 3. Continued Insurance.	After Expiration of	Col. 1. Cash Loans.	Col. 2. Paid-up Insurance.	Col. 3. Continued Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
2 years.	430	560	2 5	12 years	3,110	5,860	21 10
3 "	650	1,090	4 11	13 "	3,430	6,380	22 10
4 "	890	1,620	7 6	14 "	3,770	6,890	23 9
5 "	1,130	2,160	10 1	15 "	4,120	7,420	24 8
6 "	1,380	2,690	12 6	16 "	4,490	7,920	25 8
7 "	1,650	3,230	14 7	17 "	4,860	8,430	26 11
8 "	1,920	3,760	16 7	18 "	5,250	8,950	28 4
9 "	2,200	4,290	18 2	19 "	5,660	9,470	30 5
10 "	2,490	4,820	19 6	20 "	5,780	10,000	For Life
11 "	2,790	5,340	20 9				

The paid-up or continued insurance mentioned above shall be subject to the other provisions of this contract, but without participation in the surplus earnings, cash loans, cash surrender value, or requirement of further payment of regular premiums, and the continued insurance will not take effect until endorsed hereon by the company.

The cash surrender value of this contract at the end of the third year and any year thereafter, will be the same amount as the loan value at the end of the next previous year, less any existing indebtedness.

Premiums—Where and How Payable.—All premiums are payable in advance at the home office of the company, in Richmond, Virginia, but any premium may be paid elsewhere to an agent of the company authorized to receive the same, in exchange for an official receipt signed by the president, secretary or treasurer, and countersigned by the agent.

Grace in Payment of Premiums.—A grace of one month, during which time this contract will remain in full force, will be allowed in payment of all premiums except the first, subject to legal interest for the days past due.

Reinstatement.—This contract, with any lien hereon, may be reinstated at any time during the accumulation period (except during the last two years thereof if lapsed prior to the last five years thereof), upon written application to the home office, with evidence of insurability satisfactory to the company, and payment, with interest, of all arrears of premium and interest to such time.

Special Safeguard Against Forfeiture.—If, prior to default in the payment of any premium, the insured, and assignee, if any, shall file with the company at its home office a written request on the company's form, and premiums have been paid for two or more years, the company will charge subsequent premiums, as they fall due, as premium loans, with interest at six per cent. in advance, against this contract, so long as such loans, (together with all other liens), with interest, do not exceed the loan value of this contract, or until such request shall be revoked. At any time while this contract is thus continued in full force, the payment of accruing premiums may be resumed without medical re-examination. Should the total liens charged against this contract be found at any time to exceed the loan value, the insurance hereunder will not terminate until one month after notice shall have been mailed to the last known address of the insured, and assignee, if any.

Surplus After Accumulation Period.—If all premiums hereon are duly paid to the end of the accumulation period, and this contract is continued thereafter, the surplus earnings will be credited annually on the anniversary of the issue of the contract during its continuance, and may be withdrawn in cash, or left for further accumulation under options on the first page hereof.

Military or Naval Service.—No permit or extra premium will be required for military or naval service in time of war or in time of peace, within the bounds of the United States.

Residence, Occupation and Travel.—This contract is free from all conditions as to residence, occupation and travel, except as to military or naval service beyond the bounds of the United States, for which a permit must be obtained. If this permit is not obtained, the liability of the company shall not exceed an amount equal to the reserve held by the company for this contract.

Incontestable.—This contract shall be incontestable after one year from its date, except for non-payment of premium, provided, however, that if the age of the insured is understated the amount payable under this contract shall be the insurance which the actual premium paid would have purchased at the true age of the insured.

Suicide.—Should the insured die by his own act (whether sane or insane) within one year after the date of this contract, the company's liability shall not exceed the premium paid on account of this contract.

General Provisions.

1. This contract cannot be modified except by endorsement hereon, signed by the president, a vice-president, or the secretary, and no agent has power to waive any provision or to extend the time for paying the premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person except as above provided.

2. In any distribution of surplus or apportionment of profits, the principles and methods which may be adopted by the company for such apportionment, and its determination of the amount equitably belonging to this contract, shall be conclusive upon the insured and upon all parties having or claiming any interest under this contract.

3. Any indebtedness to the company, including any balance of the premium for the current contract year not yet due, will be deducted in any settlement of this contract or of any benefit thereunder.

4. Any assignment of this contract must be made in duplicate, and both copies sent to the home office, one to be retained by the company, and the other to be returned. The company has no responsibility for the validity of any assignment.

5. If any premium, or any part of a premium hereon, or any cheque, note or other obligation given in settlement of any premium or any part of a premium hereon, be not paid when due, this contract and all rights based thereon, without action on the part of the company, shall immediately terminate, except as to the right to paid-up or continued insurance as provided on the second page hereof.

6. This contract shall not take effect until the first premium shall have been paid during the life and good health of the insured, but after said event shall be considered as having been in force from the date hereof.

7. The instalment options on the fourth page hereof are a part of this contract.

8. If, within one year from the date of this contract, the company shall discover that any of the statements contained in the application therefor were untrue when made, the liability of the company under this contract shall, upon notice to the insured, given either by mailing same to his postoffice address as shown by the records of the company, or by serving the same upon him personally, be limited to an amount equal to the premiums actually paid hereon, with interest; and, on tender to the insured of the full amount of the premiums paid hereon, with interest, this contract shall be surrendered to the company for cancellation.

9. All rights under this contract, if not assigned, may be exercised by the insured, and for his sole benefit, without the consent of the beneficiary unless otherwise expressly provided by endorsement hereon.

This contract is issued in consideration of the written and printed application, which is made part of this contract, and of the payment of three hundred sixty-nine and $^{30}/_{100}$ dollars, in advance, before this contract shall take effect, as a premium for an insurance terminating on the first day of October, 1909, and will be renewed and extended thereafter as a limited payment life contract upon the further payment of a like amount on or before said date, and on said month and day in every year thereafter, until the end of the twentieth year from the date hereof, when no further premium shall be required, and the insurance will continue during the life of the insured.

[The premium above stated may be paid in semi-annual instalments of $192 payable on the first day of October and April in each contract year.]

In witness whereof, the South Atlantic Life Insurance Company has caused this contract to be signed by its president or one of its vice-presidents, and its secretary or treasurer, at Richmond, Va., and dated the first day of October, 1908.

INSTALMENT OPTIONS.

The insured may change the mode of payment of the proceeds of this contract, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The following tables are based upon a contract of $1000, and will apply pro rata to the amount payable under this contract, provided the amount is not less than $1000; if the amount is less than $1000, these instalment options shall not apply, but the proceeds of this contract will be payable in one sum only:

LIMITED INSTALMENT.—Annual instalments limited to number stated below.

Number of annual instalments	30	25	20	15	10	5
Amount of each, if equal	$52.50	$58.50	$68	$84	$116	$214
Or						
First instalment	$188	$197	$177	$181	$239	$357
And succeeding instalments	45	50	60	75	100	175

CONTINUOUS INSTALMENTS.—Equal annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

Attained age of beneficiary at maturity of contract	17 or under	18 to 21	22 to 25	26 to 28	29 to 31	32 & 33
Amount of each instalment per $1000 of insurance payable at death of insured or at end of endowment period	$44	$45	$46	$47	$48	$49
Attained age of beneficiary at maturity of contract	34 & 35	36 & 37	38 & 39	40 & 41	42	43 & 44
Amount of each instalment per $1000 of insurance, payable at death of insured or at end of endowment period	$50	$51	$52	$53	$54	$55
Attained age of beneficiary at maturity of contract	45	46 & 47	48	49 & 50	51	52 & 53
Amount of each instalment per $1000 of insurance, payable at death of insured or at end of endowment period	$56	$57	$58	$59	$60	$61
Attained age of beneficiary at maturity of contract	54	55 & 56	57 & 58	59 & 60	61 to 63	64 or over
Amount of each instalment per $1000 of insurance, payable at death of insured or at end of endowment period	$62	$63	$64	$65	$66	$67

EXAMPLE.—If the attained age of the beneficiary at the death of the insured is 45 the continuous instalment will be $56.

The insured may subsequently change any selection of instalment options, and may also revoke any selection, thereby making this contract again payable in one sum. The payment of the first instalment shall be made immediately on the maturity of the contract, and subsequent instalments shall be paid annually thereafter. Each selection, change or revocation of a selection, shall be made by the insured in writing, and shall not take effect until endorsed on this contract by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this contract by the company at its home office, during the lifetime of the insured.

South Bend Life Assurance Company.

HEAD OFFICE, SOUTH BEND, IND.

Commenced Business 1910. JOSEPH STOUT, Pres. W. H. ADAMS, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS.			CONVERTIBLE TERM.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10 Years.	15 Years.	20 Years.		
	$	$	$	$	$	$	$	$	$	$	$	$
20	14.97	37.03	27.12	22.42	92.70	58.18	42.10	10.48	10.72	10.91	.....	.....
21	15.30	37.61	27.56	22.79	92.71	58.23	42.17	10.55	10.81	11.01	.....	.....
22	15.64	38.22	28.02	23.17	92.72	58.30	42.23	10.63	10.91	11.14	.....	.....
23	16.00	38.84	28.49	23.58	92.73	58.38	42.30	10.72	11.03	11.27	.....	.....
24	16.37	39.49	28.97	24.00	92.74	58.44	42.37	10.82	11.15	11.41	.....	.....
25	16.77	40.16	29.49	24.44	92.75	58.51	42.45	10.92	11.28	11.57	.....	.....
26	17.19	40.87	30.02	24.90	92.78	58.60	42.54	11.03	11.42	11.74	.....	.....
27	17.62	41.59	30.57	25.37	92.80	58.68	42.63	11.16	11.57	11.93	.....	.....
28	18.08	42.35	31.14	25.86	92.83	58.77	42.73	11.29	11.75	12.14	.....	.....
29	18.57	43.13	31.74	26.38	92.87	58.88	42.84	11.44	11.94	12.38	.....	.....
30	19.08	43.95	32.35	26.90	92.91	58.99	42.97	11.61	12.15	12.64	.....	.....
31	19.62	44.78	32.99	27.46	92.94	59.11	43.09	11.79	12.41	12.95	.....	.....
32	20.19	45.66	33.65	28.04	93.01	59.23	43.23	12.00	12.68	13.29	.....	.....
33	20.78	46.57	34.34	28.63	93.06	59.36	43.38	12.22	12.97	13.66	.....	.....
34	21.42	47.52	35.06	29.26	93.13	59.52	43.56	12.47	13.30	14.09	.....	.....
35	22.10	48.49	35.81	29.92	93.23	59.68	43.75	12.75	13.69	14.58	.....	.....
36	22.80	49.50	36.58	30.61	93.30	59.85	43.95	13.06	14.12	15.11	.....	.....
37	23.56	50.55	37.39	31.33	93.42	60.05	44.19	13.41	14.59	15.73	.....	.....
38	24.36	51.66	38.24	32.08	93.54	60.26	44.44	13.81	15.15	16.40	.....	.....
39	25.20	52.79	39.11	32.86	93.68	60.48	44.72	14.24	15.76	17.15	.....	.....
40	26.10	53.97	40.03	33.69	93.84	60.75	45.05	14.75	16.45	18.00	.....	.....
41	27.05	55.19	40.99	34.57	94.02	61.03	45.39	15.30	17.21	18.93	.....	.....
42	28.07	56.47	41.99	35.48	94.23	61.36	45.80	15.93	18.07	19.97	.....	.....
43	29.15	57.80	43.03	36.44	94.47	61.72	46.24	16.63	19.03	21.13	.....	.....
44	30.30	59.18	44.13	37.46	94.75	62.12	47.72	17.42	20.11	22.41	.....	.....
45	31.51	60.62	45.28	38.54	95.07	62.55	47.27	18.30	21.27	23.80	.....	.....
46	32.82	62.12	46.50	39.68	95.44	63.05	47.87	19.28	22.57	25.34	.....	.....
47	34.20	63.68	47.76	40.91	95.84	63.60	48.57	20.38	23.99	27.02	.....	.....
48	35.69	65.30	49.10	42.19	96.31	64.21	49.31	21.58	25.56	28.86	.....	.....
49	37.27	67.01	50.51	43.54	96.85	64.90	50.16	22.91	27.30	30.88	.....	.....
50	38.96	68.77	52.00	44.99	97.44	65.65	51.08	24.37	29.17	33.06	.....	.....
51	40.74	70.60	53.56	46.53	98.09	66.47	52.10	25.98	31.25	35.44	.....	.....
52	42.66	72.51	55.21	48.18	98.83	67.39	53.23	27.75	33.51	38.02	.....	.....
53	44.70	74.51	56.95	49.93	99.67	68.40	54.50	29.68	35.97	40.80	.....	.....
54	46.88	76.58	58.78	51.79	100.59	69.52	55.88	31.80	38.65	43.79	.....	.....
55	49.20	78.75	60.73	53.80	101.59	70.76	57.40	34.11	41.54	46.99	.....	.....
56	51.70	81.02	62.81	55.94	102.73	72.14	59.09	.....	.....	.....	.....	.....
57	54.34	83.39	65.01	58.25	103.99	73.65	60.93	.....	.....	.....	.....	.....
58	57.18	85.89	67.35	60.73	105.39	75.32	62.97	.....	.....	.....	.....	.....
59	60.23	88.50	69.85	63.39	106.94	77.18	65.21	.....	.....	.....	.....	.....
60	63.48	91.25	72.52	66.24	108.65	79.22	67.66	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

South Bend Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $299.20. AGE, 35.

The South Bend Life Assurance Company, of South Bend, Ind., will pay ten thousand dollars to Mary Doe, if living, otherwise to the insured's administrators, executors or assigns, at the home office of the company, immediately upon receipt of due proofs of the death of John Doe (called the insured in this policy), of South Bend, State of Indiana, and of the interest of the claimant, provided there shall be deducted from the above payment any indebtedness existing against this policy, including any unpaid premium, or instalments thereof, for the policy year of death.

This policy and the application therefore (a copy of which is attached hereto and made a part hereof) constitute the entire contract, which is made in consideration of said application and of the payment in advance, upon delivery of this policy, of the sum of two hundred ninety-nine and $^{20}/_{100}$ dollars, and thereafter to the company, at its home office, of the payment of a like sum on or before the twenty-fourth day of December in every year until premiums for twenty years, including the first, have been paid.

This policy shall be incontestable, except for non-payment of premiums and for violation of the conditions relating to military and naval service, after one year from the date that this policy becomes in force. All statements made by the insured in the application shall, in the absence of fraud, be deemed representations and not warranties.

Thirty-one days of grace, without interest charge, will be allowed for payment of all premiums after the first, and this policy shall remain in force during such grace period. The benefits, stipulations and provisions on the following pages are a part of this contract.

In witness whereof, the South Bend Life Assurance Company has caused this policy to be signed by its president and secretary at its home office, in the city of South Bend, Ind., this twenty-fourth day of December, 1909.

BENEFITS, STIPULATIONS AND PROVISIONS.

NON-FORFEITURE PROVISION. POLICY CONTINUED IN FORCE AUTOMATICALLY.—In event of default in premium payments, after premiums shall have been paid for three years, this policy shall be automatically continued in force for its face amount as non-participating term insurance for a period of years and days as determined by the table of values and basis of computation. If any indebtedness against this policy exist at the time of said default, the amount of such term insurance shall be reduced in the ratio of the indebtedness to the net value of such term insurance.

NON-FORFEITURE PROVISION. PAID-UP LIFE INSURANCE UPON REQUEST.—In event of default in premium payments, after premiums shall have been paid for three years, a paid-up life non-participating policy for an amount determined by the table of values and basis of computation will be issued to the insured upon his written request therefor and upon legal surrender of this policy prior to the expiration of the grace period for said defaulted premium, provided no indebtedness exist against this policy at the time of said default.

NON-FORFEITURE PROVISION. CASH VALUE UPON REQUEST.—This policy may be surrendered to the company at its home office within thirty-one days of default in premium payments and the insured shall receive in cash a sum at least equal to the sum which would otherwise be available for the purchase of said term insurance above after adjustment has been made for existing indebtedness, if any. The cash values allowed for the end of complete policy years, up to and including the twentieth, are shown in tables of values.

PROVISIONS FOR LOANS WITH POLICY AS EXCLUSIVE SECURITY.—After three years' premiums have been paid, and at any time thereafter while the policy is in force by payment of premiums, the company will loan such amounts, or parts thereof, as determined by the table of values and the basis of computation; provided, that said loan shall be on proper assignment of the policy and on the sole security thereof and be subject to the payment of interest at five per cent per annum in advance; provided further, that the company will deduct from said loan value any existing indebtedness against the policy and any unpaid balance of the premium for the current policy year, and may defer the granting of said loan for six months after the application therefor but not later than the next anniversary date of the policy. Failure to repay any such loan or to pay interest shall not void the policy unless the total indebtedness shall equal or exceed such loan value at the time of such failure, nor until thirty-one days after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

If Full Years' Premiums Have Been Paid and this Policy Has Been in Force For	Automatic Term Insurance For Face of Policy	Paid-up Life Insurance.	Cash Values.	Loan Values (During the Years Stated in First Column).	If Full Years' Premiums Have Been Paid and this Policy Has Been in Force For	Automatic Term Insurance For Face of Policy.	Paid-up Life Insurance.	Cash Values.	Loan Value (During the Years Stated in First Column).
	yrs. ds.	$	$	$		yrs. ds.	$	$	$
2 years	.. ...	.....	.....	None	12 years	20 203	5,870	2,790	2,790
3 "	4 70	1,090	420	420	13 "	21 211	6,380	3,100	3,100
4 "	6 79	1,630	650	650	14 "	22 189	6,900	3,430	3,430
5 "	8 161	2,170	880	880	15 "	23 156	7,430	3,770	3,770
6 "	10 205	2,700	1,130	1,130	16 "	24 130	7,930	4,120	4,120
7 "	12 260	3,230	1,380	1,380	17 "	25 139	8,450	4,480	4,480
8 "	14 260	3,770	1,640	1,640	18 "	26 213	8,960	4,860	4,860
9 "	16 165	4,300	1,910	1,910	19 "	28 46	9,480	5,250	5,250
10 "	17 350	4,820	2,190	2,190	20 "	Paid-up	10,000	5,660	5,660
11 "	19 151	5,350	2,490	2,490					

Basis of Computations.—This contract is based upon the American Experience Table of Mortality and three and one-half per cent interest, and the values guaranteed herein are derived from the reserve computed in accordance with said basis. The automatic term insurance, paid-up life insurance, cash and loan values are based upon a value not less than the reserve upon this policy minus two and one-half per cent of the amount of insurance granted by this policy. Values for later years than given in the table of values shall be computed upon the same basis and be subject to the same terms and conditions as specified in this policy for prior values given herein except that the full reserve shall be used therefor. The first year's insurance under this policy is term insurance, purchased by the whole or part of the premium to be received during the first policy year and the policy shall be valued according to its terms and the laws of the State of Indiana.

Premium Payments.—This contract is based upon the payment of an annual premium upon the delivery date and upon stated anniversaries of the date of policy, but the insured shall have the option, at any time any premium falls due, of paying the premium annually or in semi-annual or quarterly instalments, at the home office of the company or to agents when they produce an official receipt countersigned by them, at the company's rates for this policy, and the receipt for said premium shall in all cases be signed by the president or secretary and will continue this policy in force only for the time specified in said receipt. In case any premium should not be paid when due, according to the terms of this contract, then in every such case this policy shall cease and determine, except as otherwise herein especially provided.

Assignment.—This policy may be assigned upon written approval by the company at its home office, but the company will not assume any responsibility for the validity of the assignment.

Reinstatement.—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated at any time by the payment of defaulted premiums with five per cent compound interest and upon receipt of evidence of insurability satisfactory to the company and by the reinstatement or payment of any indebtedness with five per cent interest per annum thereon

Beneficiary.—The insured may at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that the insured shall have attained to majority, according to the laws of the State in which the insured resides, and that no such change of beneficiary shall be valid if the policy or any interest therein, be assigned at the time of such change.

Age.—If the age of the insured has been understated, the amount payable under this policy shall be such as the premium would have purchased at the correct age.

Authority.—Only the president, vice-president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for the payment of premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above, and then, only, if in writing.

Proofs of Death.—Any suit at law or in equity shall be commenced within six years after the cause of action shall have accrued, provided that satisfactory proofs of death must be filed at the home office of the company not less than two months before such suit shall be commenced. Any proofs of death shall be made in the form in use by the company at the time of said death.

Notices.—The insured shall give prompt notice to the company of any change of residence or post office address. Notice that each and every payment due or to become

due hereon at the date named is given and accepted by the delivery and acceptance of this policy.

INSTALMENT OPTIONS.—The insured at any time, this policy being then in force, may elect by written request on the company's form, that each thousand dollars of insurance due upon the maturity of this policy by death (after the deduction of any indebtedness thereon, if any) shall be paid to the beneficiary in accordance with either of the following instalment options. In each case the first instalment shall be due upon the receipt of due proofs of the death of the insured; provided, that if there be more than one beneficiary this method shall not be available without the consent of the company. Option 1. In twenty annual instalments of $67.98 each, amounting to $1,359.60 for each $1,000 of insurance as above; or option 2. in fifteen annual instalments of $83.89 each, amounting to $1,258.35 for each $1000 of insurance as above; or option 3. in ten annual instalments of $116.17 each, amounting to $1,161.70 for each $1000 of insurance as above; or option 4. in annual instalments for twenty years and as many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; or option 5. in annual instalments during the life of the beneficiary; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured.

AGE OF BENEFICIARY AT DEATH OF INSURED	OPT. 4. Amount of Each Instalment.	OPT. 5. Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED	OPT. 4. Amount of Each Instalment.	OPT. 5. Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED	OPT. 4. Amount of Each Instalment.	OPT. 5. Amount of Each Instalment.
	$	$		$	$		$	$
20.....	43	43	44.....	54	58	62.....	66	93
21 & 22	43	44	45.....	55	59	63.....	67	97
23.....	44	44	46.....	56	60	64.....	67	101
24 & 25	44	45	47.....	56	61	65.....	67	105
27.....	45	46	48.....	57	63	66.....	68	110
28.....	45	47	49.....	58	64	67.....	68	115
29 & 30	46	47	50.....	58	65	68.....	68	119
31.....	47	48	51.....	60	67	69.....	68	125
32.....	47	49	52.....	60	69	70.....	68	130
33.....	48	49	53.....	61	70	71.....	68	137
34.....	48	50	54.....	62	72	72.....	68	143
35.....	49	50	55.....	62	75	73.....	68	149
36.....	49	51	56.....	63	77	74.....	68	159
37 & 38	50	52	57.....	64	79	75.....	68	167
39.....	51	53	58.....	64	82	76.....	68	175
40.....	52	54	59.....	65	85	77.....	68	185
41.....	52	55	60.....	65	88	78.....	68	196
42 & 43	53	56	61.....	66	90	79.....	68	208

AGREEMENT IN APPLICATION.

I hereby agree that active service in the army or navy in time of war shall invalidate the insurance, unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification; and it is agreed, that at any time within one year after the date of issue of the policy, travel or residence in the Torrid Zone, or engagements in any of the following occupations or employments: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascensions, the manufacture, handling or transportation of inflammable or explosive substances, service upon any railroad train, or in any switching, or in coupling cars, or on any steamboat, will render the policy, and any and all renewals thereof void; and that self-destruction, sane or insane, and death in consequence of violation of law, within the above period, are not risks assumed by the company in the contract or any renewal thereof. It is hereby agreed that all the foregoing statements and answers, and also those I make to the company's medical examiner, which are hereby made a part of this application, are full, complete and true, and shall, in the absence of fraud, be deemed representations and not warranties, and are offered to the company as a consideration for the contract, which shall not take effect until this application, which I agree to complete by submitting to a medical examination, has been accepted by the company, at the home office in South Bend, Ind., and the first premium shall have been paid to and accepted by the company or an authorized agent during the life and good health of the person herein proposed for insurance. I have read a sample blank form of the policy applied for, to be issued on the above named plan, which policy I hereby agree to accept; and I agree that no statements, promises or information made or given by the person soliciting or taking this application shall be binding on the company unless such statements, promises or information be reduced to writing and presented to the officers of the company, at the home office, in this application. I hereby waive any and all statutes that forbid or prohibit any physician who has attended or prescribed for me, or may in the future attend or prescribe for me, from testifying in any court regarding my health, habits, or any communications I may have made to him regarding the same, and I agree that such physician may testify as to such matters as fully as if no legal restrictions on such testimony had ever existed.

Southeastern Life Insurance Company.

HEAD OFFICE, GREENVILLE, S. C.

Commenced Business 1906. J. I. WESTERVELT, Pres. T. O. LAWTON, Jr., Gen. Mgr.

PREMIUM RATES PER $1000 OF INSURANCE (Non-Participating.)

(Reserve at 4%.)

Age.	Life.					Endowment.			Term.			
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5-Year.	10-Year.	15-Year.	20-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	277.10	14.35	35.84	26.42	21.60	99.30	59.63	42.62	10.60	10.76	10.80	11.21
21	282 22	14.71	36.53	26.93	22.03	99.36	59.69	42.69	10.67	10.85	10.89	11.31
22	287.52	15.09	37.23	27.47	22.48	99.41	59.77	42.78	10.75	10.94	11.07	11.51
23	293.00	15.49	37.97	28.02	22.93	99.48	59.84	42.88	10.82	11.03	11.27	11.72
24	298.65	15.92	38.73	28.58	23.41	99.54	59.91	42.97	10.90	11.13	11.47	11.94
25	304.50	16.36	39.52	29.18	23.90	99.61	60.00	43.07	10.98	11.21	11.68	12.18
26	310.54	16.82	40.34	29.80	24.41	99.69	60.09	43.18	11.07	11.34	11.90	12.45
27	316.79	17.31	41.18	30.43	24.94	99.76	60.18	43.30	11.17	11.47	12.13	12.74
28	323.25	17.82	42.05	31.08	25.49	99.84	60.28	43.42	11.28	11.59	12.38	13.06
29	329.90	18.35	42.96	31.76	26.07	99.93	60.39	43.56	11.41	11.75	12.64	13.41
30	336 79	18.91	43.89	32.48	26.66	100.02	60.50	43.70	11.54	11.90	12.93	13.80
31	343.88	19.50	44.86	33.20	27.28	100.12	60.61	43.86	11.66	12.08	13.25	14.22
32	351.22	20.13	45.86	33.96	27.92	100.21	60.73	44.02	11.83	12.28	13.59	14.69
33	358.79	20.79	46.89	34.75	28.60	100.32	60.88	44.22	12.00	12.47	13.98	15.20
34	366.60	21.48	47.96	35.56	29.30	100.43	61.03	44.42	12.22	12.71	14.41	15.76
35	374.66	22.21	49.07	36.41	30.02	100.55	61.18	44.65	12.38	12.96	14.88	16.38
36	382.99	22.99	50.21	37.30	30.79	100.67	61.36	44.91	12.60	13.26	15.41	17.06
37	391.59	23.81	51.41	38.22	31.59	100.81	61.56	45.19	12.85	13.58	16.00	17.81
38	400.46	24.67	52.64	39.18	32.43	100.96	61.79	45.51	13.12	13.92	16.66	18.62
39	409.65	25.60	53.93	40.18	33.32	101.14	62.06	45.87	13.41	14.31	17.39	19.54
40	419.14	26.59	55.27	41.24	34.26	101.35	62.35	46.27	13.73	14.76	18.19	20.53
41	428.96	27.62	56.67	42.36	35.24	101.59	62.69	46.73	14.10	15.26	19.09	21.61
42	439.10	28.74	58.14	43.54	36.29	101.86	63.06	47.22	14.50	15.81	20.09	22.83
43	449.58	29.93	59.67	44.77	37.41	102.18	63.49	47.78	14.97	16.48	21.19	24.15
44	460.37	31.19	61.26	46.05	38.56	102.55	63.97	48.41	15.50	17.21	22.44	25.60
45	471 43	32.52	62.91	47.40	39.80	102.95	64.50	49.09	16.10	18.03	23.75	27.19
46	482.75	33.94	64.61	48.79	41.08	103.39	65.07	49.84	16.79	18.97	25.20	28.91
47	494.28	35.43	66.37	50.25	42.43	103.88	65.70	50.66	17.57	20.02	26.79	30.77
48	506.02	37.01	68.18	51.76	43.85	104.21	66.39	51.55	18.47	21.18	28.51	32.78
49	517.97	38.68	70.06	53.35	45.35	104.98	67.14	52.52	19.47	22.10	30.37	34.94
50	530.10	40.46	71.99	55.01	46.93	105.61	67.96	53.59	20.61	23.97	32.40	37.27
51	542.42	42.33	73.99	56.74	48.60	106.29	68.85	54.76	21.87	25.59	34.61	.....
52	554.91	44.33	76.06	58.55	50.36	107.04	69.83	56.02	23.28	27.38	36.98	.....
53	567.54	46.44	78.20	60.44	52.23	107.85	70.90	57.42	24.85	29.37	39.57	.....
54	580.34	48.69	80.42	62.44	54.21	108.74	72.07	58.94	26.60	31.58	42.37	.....
55	593.24	51.06	82.73	64.55	56.31	109.70	73.36	60.60	28.53	34.01	45.40	.....
56	606.28	53.59	85.12	66.77	58.56	110.78	74.77	62.41	30.67	36.68	.....	.....
57	619.41	56.30	87.61	69.11	60.95	111.95	76.34	64.40	33.02	39.68	.....	.....
58	632.65	59.16	90.23	71.60	63.51	113.25	78.04	66.58	35.66	42.88	.....	.....
59	645.99	62.23	92.96	74.25	66.26	114.68	79.92	68.96	38.56	46.45	.....	.....
60	659.37	65.49	95.81	77.06	69.20	116.26	81.98	71.56	41.75	50.39	.....	.....

Maximum amount carried on one life, $15,000.

Southeastern Life Insurance Company.

TWENTY PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $300.20. AGE, 35.

Southeastern Life Insurance Company, Greenville, S. C., will pay at its home office, in the city of Greenville, S. C., ten thousand dollars, immediately upon due proofs of the death of Napoleon Bonaparte, (the insured) of Greenville, in the county of Greenville, State of South Carolina, unto Marie Louise Bonaparte, his wife, (the beneficiary) if living, otherwise to the executors, administrators or assigns of the insured. Or the company will grant either of the following options, provided this policy be in full force on the first day of January, 1931: (1) A cash surrender value of $5,390. (2) A paid-up policy of $10,000. (3) A life income of $434.70.

This policy shall be absolutely incontestable after one year except for non-payment of premiums.

This contract is made in consideration of the application for this policy, hereby made a part hereof, and the payment of the premium of three hundred and $^{20}/_{100}$ dollars on the first day of January in each year during the continuance of this policy, or until twenty full years' premiums shall have been paid, and is subject to the privileges and provisions stated on the pages hereof which form a part of this contract as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Southeastern Life Insurance Company, of Greenville, S. C., has caused this policy to be signed by its duly authorized officers, at its office in the city of Greenville, S. C., this first day of January, 1911.

TABLE "A."

At End of Year.	Loan Value.	At End of Year.	Loan Value.	At End of Year.	Loan Value.
	$		$		$
3	560	7	1,520	10	2,350
4	780	8	1,780	15	3,900
5	1,060	9	2,050	20	5,390
6	1,270				

TABLE "B."

At End of Year.	Paid-up Value.	Extended Insurance.	At End of Year.	Paid-up Value.	Extended Insurance.
	$	yrs. mos.		$	yrs. mos.
3	1,060	4 5	8	3,710	14 6
4	1,590	6 8	9	4,240	16 0
5	2,120	8 11	10	4,770	17 5
6	2,650	10 11	15	7,420	23 2
7	3,180	12 9	20	10,000	Paid-up.

PRIVILEGES AND PROVISIONS.

TRAVEL AND RESIDENCE.—From date of issue this policy shall be without restriction as to travel and residence.

GRACE.—In payment of any premium, except the first, on this policy, a grace of one month will be allowed, subject to rate of six per cent per annum interest, during which time the policy will remain in full force.

CHANGE OF BENEFICIARY.—While this policy is in full force and unassigned, the insured may change the beneficiary or beneficiaries by written request. Such change shall take effect when endorsement therefor is made by the company upon this policy.

SURRENDER OPTION.—After three years from date hereof, provided all premiums have been fully paid, and within two months from default in the payment of any premium, but not otherwise, the company will grant the following surrender options. (First) A paid-up policy for the amount stated in Table "B," or (Second) The company will extend this policy automatically as term insurance for the amount insured, and for the number of years and months stated in Table "B." If there be any indebtedness due the company the above options will be reduced in proportion such indebtedness bears to their present value computed according to the company's present standard.

LOANS.—The company will loan on the sole security of this policy, upon legal assignment of the same as collateral security, the amounts stated in Table "A," the next annual premium, together with any other indebtedness to the company, being first deducted. Interest on such loans shall not exceed six per cent, and must be paid in advance. Failure to repay any loan or interest thereon will void this policy whenever the total indebtedness shall exceed the then loan value of the policy.

AGE.—Any error made in stating age of the insured will be adjusted by the company paying such amount as the premiums actually paid would purchase at the premium rate for the correct age according to the company's present standard.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and sent to the home office, one copy to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

SUICIDE.—In event of self destruction, whether sane or insane, within one year from the date of this contract, the liability of the company shall be limited to amount of premium paid hereon.

REINSTATEMENT.—Should this policy lapse by reason of the non-payment of any premium, it may be reinstated at any time, provided the insured shall furnish evidence of insurability satisfactory to the company, and pay all overdue premiums, and if required, any other indebtedness to the company under this contract to date of reinstatement, with interest thereon.

PREMIUM PAYMENTS.—This policy shall not take effect until the first premium shall have been actually paid during the lifetime and good health of the insured. All premiums are payable at the home office of the company, but they may be paid to an authorized agent in exchange for an official receipt therefor, signed by the company and countersigned by the agent delivering receipt. Failure to pay any premium or note given therefor, when due, shall void this policy, and all payments made thereon shall be forfeited to the company, except as provided in the non-forfeiture provisions. Any indebtedness to the company on account of this contract, as well as the balance of the current year's premium, if any, will be first deducted in any settlement of this policy, or ony benefit thereunder. This policy is issued on the preliminary term plan, and for the first year is term insurance, and in consideration of the payment of subsequent premiums as herein provided, it shall be continued as a limited payment life policy.

GENERAL PROVISIONS.—Only the president, vice-president, secretary or treasurer has power on behalf of the company to make or modify this contract.

This contract shall be held and construed to be made in the city of Greenville, S. C.

WARRANTIES IN APPLICATION.

PART I.—It is hereby agreed and warranted that should the company issue a policy upon this application, its interests shall not be affected by verbal statements made to its agents or others, or by the knowledge of such agent, but that it thall be affected only by the statements herein made (including those made to the medical examiner), which are hereby warranted to be true, full, and correct as facts, and they shall constitute the basis of any policy which may be issued hereon. (1) I agree that any policy which may be issued under this application shall not be valid until the first premium is paid to the company, or its authorized agent, and the receipt therefor countersigned by the agent, and delivered during my lifetime. (2) I also agree that if at any time I shall engage in blasting, mining, or submarine operations, or in the production of highly inflammable or explosive substances, or serve in any capacity on any vessel, boat, or railway train (except as conductor on a passenger train), or engage in any other hazardous occupation, I will pay an extra premium equal to that charged by the company in similar cases; and if this extra premium is not paid from the time of the assumption of the extra risk stated, it shall become a lien upon the policy without invalidating the policy. (3) Should more than one person claim an interest in this policy all claimants agree to enter their appearances in any suit of interpleader which this company may bring, and failure to do so shall be a defense to a suit on this policy.

PART II.—I hereby further declare that I have read and understand all the above questions put to me by the medical examiner, and the answers thereto, and that the same are true, and that I am the same person described as above; and I hereby warrant that there is not, and there has not been, any concealment of facts regarding my past and present state of health and habits of life, or my personal history.

Southern Life and Trust Company.

HOME OFFICE, GREENSBORO, N. C.

Commenced Life Business 1903. A. W. McALISTER, Pres. DAVID WHITE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½ Per Cent.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.			Economic Policy, Ordinary Life.	NON-PARTICIPATING.				
									Life.		Endowments.		
	Ordinary Life.	Ten-Payment.	Fifteen-Payment.	Twenty-Payment.	10 Years.	15 Years.	20 Years.		Ordinary Life.	Twenty Premiums.	15 Years.	20 Years.	10-Year Term Paid-up 8 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	18.30	43.65	32.05	26.70	105.80	65.80	47.30	13.79	14.85	22.10	58.45	41.95	11.65
21	18.70	44.35	32.60	27.15	105.90	65.90	47.40	14.02	15.20	22.45	58.50	42.00	11.74
22	19.15	45.10	33.15	27.65	106.00	66.05	47.55	14.27	15.55	22.85	58.55	42.05	11.84
23	19.60	45.85	33.75	28.15	106.10	66.15	47.70	14.53	15.90	23.25	58.55	42.10	11.94
24	20.05	46.65	34.35	28.65	106.25	66.30	47.85	14.80	16.25	23.65	58.60	42.15	12.04
25	20.55	47.50	34.95	29.15	106.35	66.45	48.00	15.08	16.65	24.05	58.65	42.20	12.15
26	21.05	48.35	35.60	29.70	106.50	66.60	48.15	15.38	17.05	24.45	58.70	42.25	12.28
27	21.60	49.25	36.30	30.30	106.65	66.75	48.35	15.69	17.50	24.90	58.75	42.35	12.41
28	22.15	50.20	37.00	30.90	106.80	66.90	48.50	16.02	17.95	25.35	58.80	42.40	12.55
29	22.75	51.15	37.75	31.50	107.00	67.10	48.70	16.36	18.45	25.85	58.90	42.50	12.71
30	23.40	52.15	38.50	32.15	107.15	67.30	48.95	16 72	18.95	26.35	58.95	42.60	12.80
31	24.05	53.20	39.30	32.85	107.35	67.50	49.15	17.10	19.50	26.90	59.05	42 70	13.08
32	24.75	54.30	40.10	33 55	107.55	67.75	49.40	17.50	20 05	27.45	59.15	42.80	13.29
33	25.50	55.45	40.95	34.30	107.75	68.00	49.70	17.92	20 65	28.00	59.25	42.95	13.51
34	26.30	56.60	41.85	35.10	108.00	68.25	50.00	18.36	21.30	28.60	59.35	43.10	13.76
35	27.15	57.80	42.80	35.90	108.25	68.50	50.35	18.82	21.95	29.25	59.45	43.25	14.04
36	28.05	59.05	43.80	36.75	108 50	68.80	50.70	19.31	22.65	29 90	59.60	43.45	14.35
37	29.00	60.35	44.80	37.65	108.80	69.15	51.10	19.82	23.40	30.60	59 75	43.65	14.69
38	30.00	61.70	45.85	38.60	109.10	69.50	51 50	20.36	24.20	31.30	59 90	43.85	15.07
39	31.05	63.10	46.95	39.60	109.45	69.90	51.95	20.93	25.00	32.05	60.05	44.10	15.49
40	32.15	64.60	48.10	40.65	109.85	70.35	52.45	21.53	25.90	32.85	60.25	44.40	15.97
41	33.30	66.15	49.30	41.75	110.25	70.80	53.00	22.17	26.85	33.65	60.50	44.75	16.51
42	34.55	67.75	50.60	42.90	110.65	71.30	53.60	22.84	27.85	34.50	60.75	45.10	17.13
43	35.90	69.45	51.95	44 10	111.10	71.85	54.30	23.54	28.95	35.40	61.05	45.50	17.83
44	37.35	71.20	53.35	45.40	111.60	72.50	55.05	24.28	30.10	36.40	61.40	45.95	18.62
45	38.85	73.00	54.80	46.75	112.20	73.20	55.85	25.07	31.35	37.45	61.80	46.45	19.51
46	40.45	74.90	56.35	48.20	112.85	73.95	56.75	25.89	32.65	38.60	62.25	47.00	20.51
47	42.15	76.90	58.00	49.75	113.55	74.80	57.75	26.76	34.05	39.80	62.75	47.65	21.63
48	43.95	78.95	59.75	51.40	114.30	75 70	58.85	27.67	35.55	41.05	63.30	48.40	22.88
49	45.90	81.10	61.60	53.15	115.15	76.70	60.05	28.62	37.15	42.40	63.90	49.20	24.28
50	48.00	83.35	63.50	55.00	116.10	77.80	61.40	29.61	38.90	43.80	64.60	50.10	25.84
51	50.25	85.70	65.50	56.95	117.10	79.00	62.85	30.64	40.75	45.30	65.35	51.10	27.56
52	52.60	88.15	67.65	59.00	118.20	80.35	64.45	31.71	42.70	46 90	66 20	52.20	29.47
53	55.10	90.75	69.90	61.20	119.40	81.85	66.20	32.81	44.75	48.65	67.15	53.40	31.56
54	57.80	93.45	72.30	63.60	120.75	83.45	68.10	33 94	46.95	50.50	68.20	54.75	33.90
55	60.70	96.25	74.85	66.20	122.20	85.20	70.20	35 08	49.30	52.50	69.35	56.25	36.45
56	63.80	99.20	77.55	68.95	123.80	87.10	72.50	.....	51.85	54.65	70.65	57.95	.....
57	67.10	102.30	80.40	71.90	125.55	89.20	75.05	.....	54.55	56.90	72 10	59.80	.....
58	70.60	105.55	83.45	75.05	127.45	91.55	77.80	.....	57.45	59 30	73.70	61.80	.....
59	74.35	108.95	86.70	78.40	129.55	94.15	80.80	.....	60.50	61.95	75.50	64.00	.....
60	78.35	112.50	90.20	82.00	131.85	97.00	84.10	.....	63.80	65.00	77.50	66.45	.....

For semi-annual rates add 4 per cent and divide by 2; for quarterly rates add 6 per cent and divide by 4.

Maximum amount carried on one life, $20,000.

Southern Life and Trust Company.

TWENTY PAYMENT LIFE TRUST BOND—ANNUAL DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $359. AGE, 35.

Upon receipt and approval, at its home office, of proofs of the death of John Guilford, the insured, of Greensboro, county of Guilford, State of North Carolina, during the term ending the first day of February, 1906, or subsequently, if this bond shall be renewed and continued in force, according to its terms, the Southern Life and Trust Company will pay to Jane Guilford, wife of the insured, ten thousand dollars.

CHANGE OF BENEFICIARY.—Subject to the interest of any assignee, the insured may change, and successively change, the beneficiary or beneficiaries, by notice to the company at its home office, in writing, accompanied by this bond, such change to become effective only when endorsed hereon by the company. If there is no beneficiary, living at the death of the insured, the amount then insured by this bond shall be paid to the executors, administrators or assigns of the insured.

THIS BOND SHARES IN THE PROFITS OF THE COMPANY AS HEREIN PROVIDED.—At the end of the first profit-accumulating period of this bond, if the insured is then living and the premiums have been duly paid hereon until that time, and not otherwise, the company will apportion to this bond its distributive share of the profits, as determined by the company's actuary, that have accrued from profit-sharing bonds, and the insured shall then have a choice of one of the following:

METHODS OF SETTLEMENT.—(1) Apply the profits to the reduction of the annual premium for the next year; or (2) pay the yearly premium without reduction, and convert the profits into paid-up insurance, to mature in the same manner as this policy; or (3) leave the profits with the company to draw interest at the average net rate realized on its other funds, subject to withdrawal at the option of the insured. If at the first profit-sharing the insured shall elect the second method he shall be entitled to elect the same afterwards, but otherwise the insured may not elect the second method thereafter without the consent of the company.

INCONTESTABILITY.—This bond, after one year from the date of its execution, shall be incontestable for the amount due, if all premiums shall have been duly paid. It contains no provisions as to residence, travel, occupation, or time, place and manner of death, except that suicide, within one year from the date hereof, is not a risk assumed by the company.

RE-INSTATEMENT.—Should this bond lapse because of default in any premium or interest due on any loan, it may be re-instated at any time before the next profit-sharing and within three years after the lapse, provided satisfactory evidence of insurability be furnished the company, and all arrears with compound interest thereon be paid.

AFTER ALL PAYMENTS REQUIRED BY THE TERMS OF THIS BOND HAVE BEEN DULY MADE FOR THE INITIAL TERM AND FOR TWO OR MORE RENEWAL YEARS.—NON-FORFEITURE.—Should this bond lapse at the end of any renewal year, the insured shall have a choice of Options No. 1 and No. 2 in the table below. Should no election be made within thirty days after the lapse, this bond shall be continued as stated in Option No. 2; or

CASH LOANS.—Upon assignment of the bond to the company as security, cash loans will be made to the insured, not exceeding (including any former loan unpaid) the amount and upon the terms stated in Option No. 3, and in connection therewith in the table below. The loan, or any part thereof, may be discharged at any time while the bond is in force; or

CASH VALUE.—Upon legal surrender of this bond, the cash value stated in connection with Option No. 3 in the table below shall be available to the insured.

TABLE OF OPTIONS.—This table is based on the number of full renewal years' premiums paid, and assumes that there is no indebtedness to the company on this bond; the first renewal year begins on the date first written on the first page hereof.

PREMIUMS BEING PAID IN FULL THEN AT END OF	Automatic Term Insurance For	Option No. 2 Paid-up Bond.	Opt. No. 3 Loan Value (See Note B.)	PREMIUMS BEING PAID IN FULL THEN AT END OF	Automatic Term Insurance For	Option No. 2 Paid-up Bond.	Opt. No. 3 Loan Value (See Note B.)
YEARS.	yrs. ms.	$	$	Years.	yrs. ms.	$	$
3	4 3	950	540	12	21 6	5,750	2,990
4	6 10	1,490	780	13	22 6	6,270	3,320
5	9 6	2,030	1,020	14	23 5	6,790	3,660
6	11 11	2,570	1,270	15	24 4	7,310	4,010
7	14 1	3,110	1,530	16	25 4	7,830	4,370
8	16 ..	3,640	1,800	17	26 6	8,340	4,750
9	17 8	4,170	2,080	18	27 11	8,860	5,140
10	19 1	4,700	2,380	19	29 11	9,380	5,550
11	20 4	5,230	2,680	20	Life.	10,000	5,670

OPTIONS EXPLAINED.—Option No. 1 states the term in years and months during which the bond will be continued for its face amount as term insurance; and, in the case of an

endowment, the amount of cash payable to the insured at the completion of the endowment period, if the term extends so long and he is then living. Option No. 2 states the amount of paid-up insurance payable to the beneficiary upon the death of the insured; or, in the case of an endowment, payable to the insured or his assigns, if living, at the end of the endowment period. No. 3 states the amount of cash loanable upon the bond, subject to the company's rules. The net cash value at the end of any year is the loan value of the year previous.

NOTE A.—If there be any indebtedness to the company on this bond, the amounts of insurance or of cash guaranteed by the above table will be reduced in the proportion said indebtedness bears to the cash value of this bond, as specified in connection with Option No. 3.

NOTE B.—When a loan is desired the premium must be paid in full for the current renewal year, and the interest must be paid annually in advance. If the loan is repaid within a year the excess of interest will be returned.

NOTE C.—If this bond is continued beyond the year for which the values are stated the table of options will be consistently extended.

GENERAL PROVISIONS.—1. Only the president, vice-president, secretary or treasurer is empowered by the company to make this contract, or to modify any of its provisions, or to extend the time for paying any premium, or to waive any forfeiture, or to bind the company in any manner. These powers cannot be delegated, and must be exercised only in writing, which shall be the only evidence of such exercise. 2. All premiums, except the first, which is payable to the company's agent on the delivery of this bond, are payable at the home office, but may be paid, on or before the dates due, or with interest added, within thirty days thereafter, to the company's agent, in exchange for receipts signed by one of the above officers and countersigned by the agent. 3. Any claim whatever under this contract shall be payable at the home office of the company, in exchange for a proper legal surrender of this bond. In any settlement of this bond, any indebtedness to the company, including any deferred premium for the balance of the current renewal year, will be deducted. 4. If the age of the insured has been understated, the company will pay such an amount as the premiums paid would have purchased at the correct age. 5. Any assignment of this contract must be made in duplicate, both to be sent to the home office of the company; one to be retained, and the other returned. Blanks for this purpose will be furnished when desired. The company assumes no responsibility for the validity of any assignment. 6. This bond shall lapse, and all premiums paid thereon be forfeited, unless the initial term and two full renewal years' premiums have been paid. 7. In any apportionment of profits the amount that shall be apportioned to this bond shall be conclusively determined by the actuary of the company. 8. Unless otherwise expressly provided by endorsement hereon, all rights under this contract, if not assigned, may be exercised by the insured and for his sole benefit, without the consent of the beneficiary.

INSTALMENTS.—The instalment privileges printed on the fourth page are a part of this contract.

This bond is issued in consideration of the statements and agreements contained in the application therefor, and of three hundred and fifty-nine dollars, paid to the company upon the delivery hereof, said sum constituting payment for the insurance for the period ending on the date first written on the first page hereof, and in further consideration that on or before said date, and on or before the first day of each month of February thereafter, during the life of the insured, there shall be paid to the company in renewal hereof, the sum of three hundred and fifty-nine dollars, until nineteen full renewal years' premiums have been paid.

LIMITED INSTALMENTS. (On basis of $1000 payable at maturity.)

Number of annual instalments	30	25	20	15	10	
	$	$	$	$	$	$
Amount of each if equal	52.50	58.50	68.00	84.00	116.00	214.00
Or first payment	188.00	197.00	177 00	181.00	239.00	357.00
And succeeding payments	45.00	50.00	60.00	75.00	100.00	175.00

CONTINUOUS INSTALMENTS.

(The amount of instalment to be determined by the age of the beneficiary at the death of the insured, as shown by the following table, on basis of $1000.) Twenty annual instalments will at least be paid, but instalments to continue during the entire lifetime of the beneficiary.

Attained age of beneficiary	15 to 17	18 to 21	22 to 24	25 to 27	28 to 30	31 and 32	33 and 34	35 and 36	37 and 38	39 and 40	41	42 and 43
	$	$	$	$	$	$	$	$	$	$	$	$
Amount of instalment	41	42	43	44	45	46	47	48	49	50	51	52

Attained age of beneficiary	44	45 and 46	47	48 and 49	50	51 and 52	53	54 and 55	56	57 and 58	59 and 60	61 to 63	64 and 65
Amount of instalment	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58	$ 59	$ 60	$ 61	$ 62	$ 63	$ 64	$ 65

The first instalment will be payable upon receipt and approval of proofs of the death of the insured, and subsequent instalments will be payable on the succeeding anniversaries of such payment thereafter; any existing indebtedness to the company on account of this bond to be deducted from the first instalment of instalments due. If the beneficiary should die before the completion of the instalment payments the unpaid instalments will be paid thereafter to the executor, administrator or assigns of the beneficiary. The insured may at any time subsequently change any selection of instalments as may be desired, as above illustrated, and may also revoke any selection, thereby making this bond payable in one sum. Each selection, change or revocation of selection must be requested by the insured in writing and will not take effect until endorsed on this bond by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing and is endorsed on this bond by the company at its home office, during the lifetime of the insured.

Southern National Life Insurance Company.

HEAD OFFICE, LOUISVILLE, KY.

Commenced Business 1908. ED. L. WILLIAMS, Pres. WM. HIGGINS, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	GUARANTEED PREMIUM REDUCTION.													
								TERM AND LIFE.						
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15-Year Endowment.	20-Year Endowment.	20-Year Term.	First 5 Years and Whole Life.		First 5 Years and Fifteen Premiums.		20-Payment Life, Diminishing Premiums.	Trust Fund Endowment., 20 Years.
	$	$	$	$	$	$		$		$		$	$
21	19.60	48.55	36.00	29.85	68.40	50.05	13.15	12.10	22.00	12.10	39.00	33.60	48.95
22	20.05	49.30	36.55	30.30	68.50	50.15	13.35	12.20	22.50	12.20	39.65	34.14	49.05
23	20.50	50.05	37.15	30.80	68.60	50.30	13.55	12.35	23.15	12.35	40.35	34.72	49.20
24	21.00	50.85	37.75	31.30	68.70	50.40	13.80	12.45	23.75	12.45	41.05	35.32	49.35
25	21.50	51.65	38.35	31.85	68.80	50.55	14.05	12.60	24.40	12.60	41.80	35.94	49.50
26	22.00	52.50	39.00	32.40	68.95	50.65	14.30	12.75	25.05	12.75	42.55	36.58	49.65
27	22.50	53.40	39.65	32.95	69.05	50.80	14.60	12.85	25.75	12.85	43.35	37.26	49.85
28	23.15	54.30	40.35	33.55	69.20	50.95	14.90	13.05	26.50	13.05	44.15	37.94	50.05
29	23.75	55.20	41.05	34.15	69.35	51.15	15.20	13.20	27.30	13.20	45.00	38.66	50.30
30	24.40	56.20	41.80	34.80	69.50	51.30	15.60	13.40	28.10	13.40	45.90	39.42	50.55
31	25.05	57.20	42.55	35.45	69.70	51.50	15.95	13.60	29.00	13.60	46.85	40.18	50.85
32	25.75	58.20	43.35	36.10	69.85	51.70	16.40	13.80	29.90	13.80	47.80	41.00	51.15
33	26.50	59.30	44.15	36.80	70.05	51.95	16.85	14.00	30.90	14.00	48.80	41.84	51.50
34	27.30	60.40	45.00	37.55	70.25	52.20	17.35	14.25	31.90	14.25	49.85	42.70	51.90
35	28.10	61.55	45.90	38.35	70.50	52.45	17.95	14.50	33.00	14.50	50.90	43.60	52.35
36	29.00	62.70	46.85	39.15	70.75	52.80	18.55	14.80	34.15	14.80	52.05	44.54	52.90
37	29.90	63.95	47.80	40.00	71.00	53.10	19.20	15.20	35.40	15.20	53.25	45.52	53.45
38	30.90	65.20	48.80	40.90	71.30	53.45	19.95	15.45	36.70	15.45	54.50	46.54	54.10
39	31.90	66.55	49.85	41.80	71.65	53.85	20.75	15.85	38.10	15.85	55.80	47.60	54.80
40	33.00	67.90	50.90	42.80	72.00	54.30	21.65	16.25	39.55	16.25	57.15	48.70	55.60
41	34.15	69.30	52.05	43.80	72.40	54.80	22.60	16.70	41.10	16.70	58.60	49.86	56.45
42	35.40	70.80	53.25	44.90	72.85	55.35	23.70	17.15	42.80	17.15	60.10	51.06	57.45
43	36.70	72.30	54.50	46.05	73.30	55.95	24.85	17.70	44.60	17.70	61.70	52.32	58.50
44	38.10	73.90	55.80	47.25	73.85	56.60	26.10	18.30	46.45	18.30	63.40	53.64	59.75
45	39.55	75.55	57.15	48.50	74.45	57.30	27.50	19.00	48.50	19.00	65.15	55.02	61.05
46	41.10	77.30	58.60	49.85	75.10	58.15	29.05	19.80	50.60	19.80	67.05	56.46	62.55
47	42.80	79.10	60.10	51.30	75.85	59.05	30.70	20.65	52.90	20.65	69.00	57.98	64.15
48	44.60	81.00	61.70	52.85	76.65	60.05	32.55	21.65	55.35	21.65	71.10	59.58	65.95
49	46.45	82.95	63.40	54.45	77.55	61.15	34.55	22.70	57.95	22.70	73.30	61.24	67.90
50	48.50	85.00	66.15	56.15	78.55	62.35	36.70	23.90	60.70	23.90	75.65	63.00	70.05
51	50.60	87.10	67.05	58.00	79.60	63.65	.....	25.40	63.70	25.40	78.15	64.82	72.40
52	52.90	89.35	69.00	59.95	80.80	65.15	.....	27.10	66.85	27.10	80.80	66.76	74.95
53	55.35	91.70	71.10	62.05	82.15	66.75	.....	28.90	70.20	28.90	83.65	68.78	77.70
54	57.95	94.10	73.30	64.30	83.60	68.55	.....	30.90	73.85	30.90	86.70	70.92	80.70
55	60.70	96.65	75.65	66.70	85.20	70.50	.....	33.10	77.70	33.10	89.95	73.16	83.90
56	63.70	99.35	78.15	69.25	87.00	72.65	.....	.....	.....	.....	.....	.....	.....
57	66.85	102.15	80.90	72.00	88.95	75.00	.....	.....	.....	.....	.....	.....	.....
58	70.20	105.10	83.65	75.00	91.10	77.60							
59	73.85	108.20	86.70	78.15	93.45	80.45							
60	77.70	111.45	89.95	81.60	96.10	83.55							

Maximum amount carried on one life, $5,000.

Southern National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PREMIUM REDUCTION.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.50. AGE, 35.

Southern National Life Insurance Company, Louisville, Ky., by this contract of insurance agrees to pay ten thousand dollars and in addition thereto the cash value of any coupons due and, unpaid, at the home office of the company, in Louisville, Ky., as follows: To the beneficiary, Sarah Norris, wife of the insured immediately on approval of proofs of the death, during the continuance of this contract, of the insured, Samuel Norris, of Louisville, county of Jefferson, State of Kentucky.

PREMIUMS ON THIS CONTRACT WILL BE PAID BY THE COMPANY IF INSURED IS WHOLLY DISABLED.—After one full annual payment shall have been made, and before a default in the payment of any subsequent premium, if the insured shall furnish satisfactory proof that he has been wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life, from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this contract, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In any such case, premiums so paid shall not be a lien on this contract and the cash, loans and other values of this contract in the schedule as given hereinafter, shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this contract on the first premium due date following such recovery.

In the event of total disability, as above, the insured may elect, in lieu of the option above mentioned, to receive one year from the receipt of satisfactory proofs, one-twentieth of the face of this contract in cash, and the further payment of a like amount upon each succeeding anniversary, until twenty annual instalments shall have been paid. Should the insured die during the period mentioned, the remainder of the instalments shall be payable in like manner to the beneficiary named herein.

The benefits, privileges and conditions contained on the following pages hereof form a part of this contract as fully as if recited over the signatures hereto affixed.

The guaranteed cash value of this policy is secured by bonds, stocks, or deeds of trust on real estate deposited with the State treasurer in compliance with the provisions of the compulsory deposit law of the State of Kentucky, under which this company operates.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of peace or war.

In witness whereof, Southern National Life Insurance Company has caused this contract to be signed by its president and secretary at the home office of the company, at Louisville, Ky., this first day of April, 1910.

This contract is automatically non-forfeitable from date of issue.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days, during which this contract will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF CONTRACT.—In the event of lapse, this contract may be reinstated at any time on written application therefor, subject to evidence of good health satisfactory to the company, and payment of unpaid premiums and all other indebtedness to date of reinstatement with interest at the rate of five per cent per annum.

AUTOMATIC LOANS TO PAY PREMIUMS.—If any premium hereon be not paid when due, the company will apply the existing loan value in excess of unpaid loans and interest thereon to the payment of such premium and any subsequent premiums so long as the credit above mentioned be sufficient to pay a quarterly premium, such sums, when so applied, with interest thereon, shall be an indebtedness of the insured under this contract.

GUARANTEED VALUES OF THIS CONTRACT.—Upon written request of the insured within three months of the due date, and if there is no existing indebtedness, the insured may elect to receive in lieu of the automatic loans above mentioned, either a cash surrender value, a paid-up insurance value, or an extended insurance value as stated in the table given below for the end of the last year for which complete annual premiums have been paid.

LOANS.—The company will, in conformity with its rules then in force, loan upon the sole security of this policy upon due assignment of the same to the company, a sum not exceeding the amount specified in the table headed "loan" for the end of the year for which complete annual premiums shall have been paid; provided, (1) that the amount of the loan available shall include any previous loans or other unpaid indebtedness. (2) That the premiums must be fully paid to the end of the policy year in which the loan becomes due.

After Payment of Premiums for	Cash.	Loan.	Paid-up Policy.	Extended Insurance for $10,000. for the Term of	After Payment of Premiums for	Cash.	Loan.	Paid-up Policy.	Extended Insurance for $10,000 for the Term of
	$	$	$	yrs. dys.		$	$	$	yrs. dys.
1 year	.....	210	....	.. 31	11 years	2,490	2,790	5,260	20 290
2 "	210	420	520	2 180	12 "	2,790	3,100	5,780	21 300
3 "	420	650	1,050	4 330	13 "	3,100	3,430	6,310	22 240
4 "	650	880	1,570	7 120	14 "	3,430	3,770	6,840	23 270
5 "	880	1,130	2,100	9 330	15 "	3,770	4,120	7,360	24 240
6 "	1,130	1,340	2,630	12 240	16 "	4,120	4,480	7,890	25 270
7 "	1,340	1,680	3,150	14 120	17 "	4,480	4,860	8,420	26 320
8 "	1,680	1,910	3,680	16 330	18 "	4,860	5,250	8,940	28 180
9 "	1,910	2,190	4,210	18 30	19 "	5,250	5,660	9,470	30 240
10 "	2,190	2,490	4,730	19 180	20 "	5,660	5,660	10,00	For Life.

Guaranteed Annual Reduction in Premiums.—Upon the payment of the second and each subsequent annual premium, the company guarantees to credit to the insured an amount as evidenced by the attached coupons. This amount may, at the option of the insured, be applied in accordance with any one of the following methods: (1) Withdrawn in cash. (2) Applied to purchase paid-up additions to this policy subject to evidence of insurability satisfactory to the company. (3) Deposited with the company at three and one-half per cent compound interest, or (4) applied to the purchase of capital stock of the company, as hereinafter set forth. If no election is made and the premiums are remitted in full, the value of the coupons shall be credited as provided in option 4. After the payment of fifteen full years' premiums in cash, this company guarantees, upon the surrender of this policy, to deliver to the insured a fully paid-up non-participating policy for a like amount, provided all coupons have been deposited under option 3.

Options.—If the coupons are deposited with the company under option 3, the values given in the table above will be largely increased. If so deposited the values at the end of twenty years from date hereof will be as follows: (1) A cash payment of $7,638.10; (2) paid-up policy for $13,480; (3) a paid-up policy for $10,000, and a cash payment of $1,978.10.

Change of Beneficiary.—Provided this contract is not assigned, the insured may, at any time and from time to time during its continuance, change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the contract, or attached thereto, at the home office of the company, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this contract shall be paid to the executors, administrators or assigns of the insured.

General Provisions.—(1) No agent can make, alter or discharge this contract or extend the time for payment of premiums, nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president, vice-president or secretary, whose authority will not be delegated. (2) If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof. (3) If any premium, loan or interest be not paid when due, this policy shall be void and all premiums forfeited to the company except as herein provided. (4) This policy may be assigned upon written approval of the president or secretary, but the company will not assume any responsibility for the validity of an assignment. (5) Any indebtedness of the insured or beneficiary to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any settlement of this contract or of any benefit thereunder. (6) In case of suicide, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the premium paid. (7) The reserve on this policy during the first year shall be computed as for first year term insurance, and for subsequent years such a valuation shall be made as will provide for the benefits and guarantees contained herein. (8) The guaranteed reduction in premium evidenced by attached coupons is not a participation in profits, but a stipulated annual reduction in premium.

Premiums.—This policy is issued in consideration of the written and printed application therefor, which is hereby made a part hereof, and of the payment in advance of three hundred eighty-three and $^{50}/_{100}$ dollars for one year's insurance, but will be renewed upon the further payment of a like amount at the home office of the company on or before the first day of April in every year thereafter until twenty full annual premiums, including the first, shall have been paid.

This contract is incontestable after one year from date of issue.

The annual reduction in premium per $1000 insurance at age 35 is $3.91 $4.32, $4.74, $5.16, $5.58, $6, $6.42, $6.84, $7.26, $7.68, $8.10, $8.51, $8.93, $9.35, $9.77, $10.19, $10.61, $11.03, $11.45.

AGREEMENT IN APPLICATION.

On behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application, I hereby declare and agree that all the foregoing statements and answers, together with those contained in the declarations to the Southern National Life Insurance Company's medical examiner to be full, complete and true, whether written by my own hand or not, and they are offered to the company as a consideration for and as a basis of the contract with said company under any policy issued under this application, which, if issued, I hereby agree to accept. I hereby agree on behalf of myself and of any person who shall have or claim any interest in any policy that may be issued under this application as follows: (1) That such policy shall be a contract made and to be performed in the State of Kentucky. (2) That if the amount of the premium on the insurance herein applied for is not paid when this application is made, no contract of insurance shall be deemed made and no liability on the part of said company shall arise until a policy shall be issued and be delivered to me, nor until the first premium thereon shall be actually paid while I am in good health; but if the amount of said premium is paid at the time of making this application, the receipt for advance payment of premium given me, if on the official form attached to this application, shall determine the conditions upon which and the time when the policy applied for shall take effect. (3) That all premiums shall be due and payable only at the home office of the company, in Louisville, Ky., and all payments on any policy issued under this application shall be held to have been there paid. (4) That inasmuch as only the president, vice-president or secretary of the company has authority to determine whether or not a policy shall issue on any application, no statement, promises or information made or given by or to the person soliciting or taking this application for a policy, or by or to any other person, shall be binding on the company, or in any manner affect its rights, unless such statements, promises or information be reduced to writing and set forth in this application. (5) That in case of self-destruction within one year, whether sane or insane, the sum payable under this policy shall be the premium paid the company. (6) It is hereby agreed that neither the applicant nor any one who is, or may be, interested in the policy hereby applied for, or in the person or estate of the one upon whose life such policy shall be issued, will at any time object to any physician testifying as to any fact he may know which may be material in any inquiry arising under, or in connection with said policy.

Southern States Life Insurance Company.

GENERAL OFFICE, ATLANTA, GA.

Commenced Business May 10 1906. WILMER L. MOORE, President.
FRANK ORME, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENT.			TERM.				
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	
21	19.53	44.73	33.66	28.28	106.60	68.37	49.7[illegible]	12.30	12.51	12.77	13.07	....
22	19.95	45.45	34.22	28.73	106.69	68.47	49.8[illegible]	12.38	12.61	12.88	13.23	....
23	20.40	46.20	34.79	29.22	106.77	68.57	49.9[illegible]	12.46	12.72	13.01	13.39	....
24	20.86	46.97	35.37	29.73	106.86	68.67	50.0[illegible]	12.56	12.83	13.15	13.57	....
25	21.34	47.77	35.99	30.25	106.96	68.77	50.1[illegible]	12.67	12.96	13.31	13.76	....
26	21.85	48.61	36.63	30.79	107.07	68.89	50.3[illegible]	12.78	13.09	13.47	13.97	....
27	22.40	49.48	37.29	31.36	107.18	69.02	50.47	12.90	13.23	13.65	14.19	....
28	22.95	50.37	37.98	31.95	107.30	69.15	50.61	13.02	13.39	13.86	14.45	....
29	23.55	51.31	38.70	32.57	107.43	69.30	50.7[illegible]	13.17	13.55	14.06	14.74	....
30	24.18	52.28	39.44	33.20	107.57	69.45	50.9[illegible]	13.31	13.74	14.30	15.04	....
31	24.85	53.29	40.22	33.88	107.71	69.62	51.1[illegible]	13.47	13.95	14.56	15.39	....
32	25.54	54.34	41.02	34.57	107.87	69.79	51.37	13.65	14.18	14.85	15.79	....
33	26.27	55.42	41.86	35.30	108.03	69.99	51.59	13.84	14.42	15.17	16.22	....
34	27.05	56.54	42.73	36.06	108.22	70.20	51.85	14.05	14.69	15.52	16.72	....
35	27.88	57.72	43.65	36.87	108.41	70.43	52.15	14.29	14.98	15.92	17.28	....
36	28.75	58.93	44.59	37.70	108.62	70.68	52.4[illegible]	14.54	15.31	16.38	17.89	....
37	29.66	60.20	45.58	38.56	108.85	70.95	52.7[illegible]	14.83	15.68	16.88	18.58	....
38	30.64	61.51	46.62	39.48	109.09	71.25	53.15	15.14	16.10	17.46	19.36	....
39	31.67	62.87	47.69	40.44	109.36	71.57	53.5[illegible]	15.47	16.54	18.10	20.21	....
40	32.76	64.30	48.83	41.46	109.66	71.93	53.98	15.86	17.07	18.82	21.17	....
41	33.93	65.77	50.01	42.5[illegible]	109.97	72.33	54.46	16.27	17.65	19.62	22.22	....
42	35.15	67.30	51.25	43.6[illegible]	110.33	72.77	55.01	16.75	18.32	20.53	23.41	....
43	36.47	68.91	52.54	44.84	110.72	73.25	55.61	17.28	19.07	21.54	24.72	....
44	37.87	70.57	53.91	46.09	111.16	73.80	56.29	17.89	19.92	22.67	26.19	....
45	39.36	72.32	55.33	47.42	111.63	74.40	57.03	18.59	20.88	23.95	27.79	....
46	40.93	74.14	56.85	48.8[illegible]	112.18	75.06	57.85	19.39	21.97	25.36	29.58	....
47	42.62	76.03	58.42	50.31	112.77	75.81	58.77	20.29	23.20	26.94	31.54	....
48	44.42	78.02	60.10	51.90	113.43	76.64	59.79	21.33	24.56	28.70	33.70	....
49	46.33	80.08	61.86	53.59	114.16	77.55	60.91	22.50	26.10	30.64	36.08	....
50	48.39	82.24	63.72	55.38	114.97	78.55	62.15	23.81	27.79	32.78	38.67	....
51	50.56	84.50	65.68	57.29	115.87	79.66	63.52	25.26	29.68	35.15	41.50	....
52	52.87	86.85	67.75	59.33	116.85	80.88	65.02	26.90	31.78	37.76	44.59	....
53	55.35	89.31	69.94	61.49	117.93	82.24	66.68	28.70	34.08	40.62	47.92	....
54	58.00	91.88	72.26	63.82	119.13	83.73	68.50	30.72	36.64	43.76	51.54	....
55	60.82	94.57	74.71	66.30	120.45	85.37	70.51	32.96	39.47	47.20	55.42	....
56	63.82	97.40	77.33	.....	121.89	87.19	.....	35.44	42.59	50.98	59.60	....
57	67.05	100.36	80.11	.....	123.48	89.19	.....	38.18	46.02	55.07	64.06	....
58	70.47	103.46	83.07	.....	125.24	91.38	.....	41.20	49.79	59.54	68.85	....
59	74.16	106.74	86.23	.....	127.17	93.80	.....	44.54	53.95	64.37	73.08	....
60	78.09	110.20	89.61	.....	129.31	96.47	.....	.....	.....	.....	.....	....

Maximum amount carried on one life, $7,500.

*Adopted November 1, 1906.

Southern States Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $278.80. AGE, 35.

The Southern States Life Insurance Company of Alabama will pay ten thousand dollars, less any indebtedness to the company, to Jane Doe, wife of the insured, the beneficiary hereunder, at its general office in the city of Atlanta, Ga., immediately upon receipt of due proof of the death of John Doe, of Atlanta, in the county of Fulton, and State of Georgia, the insured hereunder, while the policy is in full force.

INCONTESTABILITY.—The policy, if kept in force by the payment of premiums, shall be incontestable from the date of issue except in the event of self-destruction, whether sane or insane, within one year from such date in which case the company will pay the amount of the premium received on the policy.

AUTOMATICALLY NON-FORFEITABLE.—After two full annual premiums shall have been paid on the policy, if any premiums hereon, or other indebtedness, shall not be paid when due or within the period of grace hereinafter mentioned, said premium and successive premiums or other indebtedness, as they become due, shall be charged as an automatic policy loan at five per cent interest, payable annually in advance, as long as the amount of the then loan value, in accordance with the loan privilege of the policy and the table of cash loans hereinafter set forth, together with the cash value of the accumulated dividends to its credit, are sufficient to cover such loan and all other indebtedness to the company. If at any time the sum of the then loan value, less any indebtedness to the company, and the cash value of accumulated dividends, be not sufficient to pay the entire premium then due, such amounts shall be used to pay the premium for a proportionate period. No grace will be allowed under this provision. At any time while the policy is thus continued in force, payment of premiums may be resumed without any evidence of insurability being required by the company.

GRACE.—A grace of thirty days, without interest, in addition to intervening Sundays and legal holidays, will be allowed in the payment of premiums (except under the automatically non-forfeitable provision) after payment of the first year's premium on the policy, during which period the policy shall remain in full force and effect. If the policy becomes a claim by death during the grace period, the premium then due will be deducted in any settlement hereof.

DIVIDENDS.—The policy, if kept in force, shall at the end of the first year from the renewal date hereof and annually thereafter, share in the surplus as apportioned by the company, which apportionment shall be based upon the policy's contribution to the surplus funds of the company. Dividends may be applied either (1) towards payment of any premium due, or (2) upon satisfactory proof of good health, to increase the sum insured hereunder, or (3) left to accumulate to the credit of the policy with interest thereon compounded at the rate of three and one-half per cent per annum, and payable, in the event of death, with the sum insured, or withdrawable on any anniversary of the policy.

POLICY PAID-UP BY APPLICATION OF DIVIDENDS.—Whenever, at the end of any policy year, the dividends left to accumulate to the credit of the policy, together with the accrued interest thereon, shall be sufficient to prepay all future premiums hereon, according to the standard then in use by the company, the insured shall be notified and may, at his option, so apply same.

POLICY MATURED AS AN ENDOWMENT BY DIVIDENDS.—Whenever, at the end of any policy year, the accumulated dividends to the credit of the policy, together with the accrued interest thereon and the reserve, shall be equal to or greater than the original sum insured, the insured may, at his option, elect to have the same matured as an endowment for such combined amount.

SURPLUS PAID WITH SUM INSURED.—In the event of the death of the insured, all accumulated dividends to the credit of the policy, together with the accrued interest thereon, will be paid with the sum insured.

REINSTATEMENT.—The policy, provided it has not been surrendered to the company, may be reinstated at any time on application therefor, upon evidence of the insurability of the insured satisfactory to the company, and upon payment of all arrears of premium with interest thereon at the rate of five per cent per annum, and reinstatement or payment of all indebtedness thereon, outstanding at the time of lapse.

CHANGE OF BENEFICIARY.—The beneficiary shall not, by virtue of the terms of the policy, have any vested interest hereunder; and the insured may, before the maturity of the policy, change the beneficiary named herein, if the policy is not then assigned and if there be no vested right to the proceeds of the policy arising otherwise than under the terms hereof, upon filing a written request with the company at its general office in such form as it may require; but no change shall take effect unless endorsement thereof shall have been made hereon by the president or secretary.

ASSIGNMENT OF POLICY.—Every assignment of the policy (blanks for which purpose are furnished by the company) must be made in duplicate and both copies sent to the general office of the company. One will be filed and one will be returned. The claim of any assignee shall be subject to proof of interest and to any indebtedness to the company, including advances of premiums under the automatically non-forfeitable provision, whether made before or after the assignment. The company will not be responsible for the validity of the assignment in any event.

General Provisions.

Error in Age.—If the insured's age is mis-stated in the application, the company will adjust any settlement hereof by paying such amount as the premium actually paid will purchase at the correct age, in accordance with the rates published in the company's rate book at the time of issue.

Premiums, When and Where Payable.—The policy shall not take effect until the first premium shall have been actually paid while the insured is in good health, and the possession of the policy is not evidence that the premium has been paid. All premiums are due annually in advance and payable at the general office of the company in the City of Atlanta, Ga., but may be paid to an authorized agent of the company in exchange for a receipt signed by the president or secretary and countersigned by such agent. If any premium or other indebtedness or any obligation given for any premium be not paid when due, the policy shall thereupon be void, except as herein provided.

The premium for the first year shall be applied to the expense and mortality of the year

Indebtedness.—The unpaid balance, if any, of the year's premium and all premiums for which notes have been given or credit extended, and interest and other obligations to the company remaining unpaid, shall be a first lien upon the policy and shall be deducted from any amount payable on account of the policy. All indebtedness to the company on the policy shall be subject to an interest charge of five per cent per annum, payable in advance.

Authority of Agents.—No agent is authorized to make, alter or discharge this contract, to waive any forfeiture hereof, to make any agreement to bind the company or to extend the time for payment of any premium.

Loan and Surrender Privileges.

Loans.—Provided all premiums shall have been paid up to the then next anniversary of the policy, the company, at any time on demand, after the policy has been in force one full year from the payment of the first annual premium, will advance against the sole security of the policy, up to the respective sums mentioned in the table of cash loans herein set forth, less any indebtedness to the company. The interest upon all such indebtedness shall be at the rate of five per cent per annum, payable in advance. Any such loan shall be subject to the regulations of the company then in force in regard to policy loans.

Surrender.—At any time after two full annual premiums shall have been paid hereon and while the policy is in full force, the insured shall be entitled, on written request and surrender of the policy, to a participating policy, (1) for a fractional amount of insurance for the whole life of the insured, as shown by the table of paid-up values herein set forth, or (2) for the original sum insured hereunder, but for a fractional period, as shown by the table of period of extension herein set forth. These values shall be claimable only in the event that there be no indebtedness on the policy. If there be any indebtedness from the insured to the company, and if the policy is surrendered within three months after default on the part of the insured to pay any premium hereunder, the amount of such paid-up insurance will be such as the loan value, less any indebtedness, will purchase, applied as a single net premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at three per cent; or the amount of such paid-up term policy shall be the sum insured hereunder less the amount of such indebtedness, and the period for which the insurance will be extended will be such as the loan value, less such indebtedness, will carry the reduced amount according to said three per cent American Experience Table.

Table

After Policy Has Been in Force.	Cash Loan.	Paid-up Insurance.	Period of Extension.	After Policy Has Been in Force.	Cash Loan.	Paid-up Insurance.	Period of Extension.
	$	$	yrs. mos.		$	$	yrs. mos.
1 year....	120	...	.. ..	11 years...	1,580	2,760	12 1
2 years....	250	280	1 3	12 "	1,750	3,020	12 9
3 "	380	560	2 8	13 "	1,920	3,280	13 3
4 "	520	840	4 1	14 "	2,100	3,530	13 8
5 "	660	1,120	5 6	15 "	2,280	3,780	14 0
6 "	800	1,400	6 10	16 "	2,460	4,030	14 3
7 "	950	1,680	8 1	17 "	2,650	4,270	14 5
8 "	1,100	1,960	9 3	18 "	2,830	4,510	14 5
9 "	1,250	2,220	10 4	19 "	3,030	4,730	14 6
10 "	1,420	2,490	11 3	20 "	3,220	4,960	14 6

Modes of Settlement.—The insured, with power of revocation, or the beneficiary after the insured's death in case the insured shall have made no election, may, by written notice to the company at its general office in Atlanta, Ga., elect to have the net sum payable under this policy upon the death of the insured, paid either in cash or as follows: (1) By the payment of an annuity equal to three per cent of such net sum, payable at the end of each year from the date of the death of the insured during the lifetime of the beneficiary and by the payment upon the death of the beneficiary of the said net sum, together with any accrued portion of the annuity for the year then current, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. (2) By

the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with option 2 in the table following paragraph (3) for each one thousand dollars of said net sum. (3) By the payment of equal instalments, payable at the beginning of each year from the date of the death of the insured, for a fixed period of twenty years and for so many years longer as the beneficiary shall survive, in accordance with the following table for each one thousand dollars of said net sum. Any instalments payable under options 2 and 3, which shall not have been paid prior to the death of the beneficiary, shall be paid, unless otherwise directed in said notice, to the beneficiary's legal representatives or assigns. When any option calling for annual payments is elected, this policy shall be surrendered upon its maturity and a supplementary non-participating contract shall be issued for the option elected. Unless otherwise specified by the insured or by the beneficiary in making such election, the beneficiary may at any time surrender the contract guaranteeing the payment of the instalments for the commuted value of the payments yet to be made, computed upon the same basis as option 2 on the following table; provided that no such surrender and commutation shall be made under option 3, except after the death of the beneficiary occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.					
NO. OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount. of Each Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	62.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	42.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73 & over	65.25
		24	42.84	49	55.89		

MONTHLY INSTALMENTS.—If requested by the insured or the beneficiary, the company will make any payments under the policy in monthly or annual instalments at three per cent interest.

This agreement is made in consideration of the statements and agreements contained in the application herefor which is hereby made a part hereof, and of the payment of two hundred seventy-eight and $^{80}/_{100}$ dollars, on or before the delivery of this policy, as the premium for term insurance for the first policy year ending with the fifth day of February, 1911, which insurance shall thereafter be renewed for the whole period of the life of the insured, without medical re-examination by the payment of two hundred seventy-eight and $^{80}/_{100}$ dollars on or before the fifth day of February, 1911, and on each succeeding anniversary of said date, until the death of the insured. Any premium, as above set forth, may also be paid semi-annually in two payments of one hundred and forty-five dollars on the twenty-fifth day of February and August in each year, or quarterly in four payments of seventy-three and $^{90}/_{100}$ dollars on the twenty-fifth day of February, May, August and November in each year.

Southern States Mutual Life Insurance Company.

HEAD OFFICE, CHARLESTON, W. Va.

Commenced Business May 12, 1906. HARRISON B. SMITH, President.
J. C. RHELDAFFER, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	COMMON DIVIDEND.						PREFERRED DIVIDEND.*						10-Year Term.
	LIFE.				ENDOWMENT.		LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	15 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	15.65	39.72	29.10	23.94	58.34	42.30	19.39	48.95	35.97	29.65	65.71	49.18	10.15
22	16.01	40.41	29.60	24.35	58.47	42.43	19.82	49.73	36.55	30.13	65.84	49.31	10.22
23	16.37	41.07	30.08	24.75	58.59	42.56	20.25	50.48	37.11	30.59	65.96	49.44	10.30
24	16.77	41.80	30.61	25.21	58.72	42.70	20.72	51.30	37.72	31.11	66.09	49.58	10.39
25	17.20	42.57	31.19	25.69	58.87	42.86	21.22	52.17	38.37	31.65	66.24	49.74	10.49
26	17.63	43.31	31.74	26.15	59.02	43.03	21.72	53.01	38.99	32.17	66.39	49.91	10.59
27	18.10	44.11	32.35	26.66	59.18	43.19	22.26	53.91	39.67	32.74	66.55	50.07	10.70
28	18.60	44.95	32.98	27.19	59.35	43.38	22.83	54.85	40.37	33.33	66.72	50.26	10.82
29	19.12	45.83	33.65	27.75	59.54	43.58	23.43	55.85	41.10	33.95	66.91	50.46	10.94
30	19.66	46.71	34.33	28.31	59.74	43.78	24.05	50.81	41.84	34.57	67.11	50.67	11.09
31	20.23	47.68	35.17	28.91	59.94	44.01	24.71	57.85	42.62	35.23	67.31	50.90	11.24
32	20.82	48.64	36.01	29.53	60.16	44.25	25.39	58.88	43.40	35.90	67.53	51.14	11.41
33	21.46	49.68	36.90	30.19	60.39	44.50	26.12	59.98	44.23	36.61	67.76	51.39	11.60
34	22.13	50.73	37.81	30.87	60.65	44.79	26.88	61.11	45.08	37.34	68.02	51.68	11.80
35	22.85	51.83	38.75	31.59	60.93	45.10	27.69	62.28	45.97	38.11	68.30	51.99	12.02
36	23.61	52.96	39.71	32.33	61.21	45.42	28.54	63.49	46.89	38.90	68.58	52.31	12.28
37	24.42	54.14	40.69	33.11	61.53	45.79	29.44	64.74	47.84	39.73	68.90	52.68	12.56
38	25.27	55.34	41.70	33.92	61.87	46.16	30.38	66.01	48.82	40.59	69.24	53.06	12.88
39	26.18	56.59	42.75	34.77	62.24	46.57	31.38	67.33	49.84	41.49	69.61	53.48	13.22
40	27.14	57.92	42.84	35.66	62.64	47.05	32.43	68.69	50.90	42.43	70.02	53.97	13.62
41	28.19	59.36	43.96	36.61	63.08	47.55	33.57	70.14	52.04	43.45	70.46	54.48	14.06
42	29.26	60.77	45.05	37.53	63.56	48.11	34.73	71.55	53.15	44.45	70.94	55.05	14.57
43	30.44	62.32	46.26	38.55	64.09	48.73	36.00	73.10	54.38	45.56	71.48	55.68	15.15
44	31.68	63.87	47.49	39.60	64.67	49.41	37.33	74.66	55.63	46.71	72.06	56.37	15.79
45	33.01	65.51	48.80	40.72	65.31	50.15	38.75	76.30	56.96	47.94	72.70	57.12	16.52
46	34.41	67.17	50.13	41.87	66.00	50.97	40.24	77.96	58.31	49.20	73.40	57.95	17.35
47	35.92	68.90	51.55	43.12	66.77	51.88	41.83	79.70	59.75	50.55	74.17	58.87	18.29
48	37.53	70.70	53.04	44.46	67.62	52.87	43.52	81.50	61.25	51.98	75.02	59.87	19.33
49	39.24	72.56	54.66	45.90	68.53	53.98	45.31	83.36	62.82	53.49	75.94	60.99	20.50
50	41.05	74.47	56.22	47.43	69.55	55.17	47.20	85.27	64.45	55.07	76.96	62.19	21.79
51	42.98	76.49	57.94	49.16	70.65	56.47	49.21	87.25	66.16	56.76	78.06	63.51	23.23
52	45.05	78.62	59.78	51.01	71.87	57.90	51.36	89.33	67.99	58.57	79.29	64.96	24.83
53	47.23	80.79	61.67	52.94	73.21	59.49	53.62	91.44	69.87	60.46	80.63	66.57	26.59
54	49.57	83.09	63.66	55.03	74.66	61.21	56.04	93.67	71.88	62.51	82.09	68.31	28.54
55	52.04	85.44	65.80	57.22	76.25	63.09	58.59	95.94	73.97	64.66	83.68	70.21	30.70
56	54.68	87.90	68.05	.....	77.99	.....	61.31	98.32	76.20	.....	85.43	.....	33.07
57	57.48	90.42	70.41	.....	79.90	.....	64.19	100.76	78.54	.....	87.34	.....	35.68
58	60.48	93.11	72.94	.....	82.01	.....	67.27	103.37	81.05	.....	89.46	.....	38.56
59	63.65	95.87	75.60	.....	84.32	.....	70.53	106.04	83.69	.....	91.77	.....	41.73
60	67.03	98.78	78.44	.....	86.83	.....	74.00	108.85	86.51	.....	94.29	.....	45.21

*Dividend addition of $10 per $1000 insured allowed annually.

Maximum amount carried on one life, $10,000.

Southern States Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE PREFERRED DIVIDEND POLICY.
AMOUNT, $10,000. ANNUAL PREMIUM, $381.10. AGE, 35.

Southern States Mutual Life Insurance Company, Charleston, W. Va., in consideration of three hundred, eighty-one, and $^{10}/_{100}$ dollars, receipt of which is hereby acknowledged, promises to pay at the home office of the company in Charleston, W. Va., upon receipt of due proof of the death, within one year from the date hereof, of Richard Roe, of Charleston, county of Kanawha, State of West Virginia, herein called the insured, to Rachel Roe, beneficiary, with right of revocation, ten thousand dollars less any indebtedness hereon to the company, and any unpaid portion of the premium for the current policy year; and, in further consideration of the first year's premium and of the payment of a like amount, upon each first day of April hereafter until twenty full years' premiums in all shall have been paid, or until the prior death of the insured, will renew said insurance after the first year, and promises to pay to the beneficiary above named upon receipt at said home office of due proof of the death of the insured after the first year, the said sum of ten thousand dollars, less any indebtedness hereon to the company, and any unpaid portion of the premium for the then current policy year.

The first year's insurance under this policy is modified preliminary term insurance.

PREFERRED DIVIDEND ADDITIONS.—In further consideration of the premiums payable under this policy, it shall be preferred to the stock of the company in the distribution of the surplus earnings each year as follows: Before any dividend shall be paid or credited upon the capital stock this policy shall be entited to a preferred dividend addition out of the surplus earned by this and other similar policies, of $10 for each $1000 insured in the form of an addition to the face value of this policy payable at death. The first of such preferred dividend additions shall be made on payment of the second year's premium or instalment thereof, and subsequent additions each year out of surplus, if earned, as subsequent premiums are paid. These preferred dividend additions shall continue after the premium paying term ceases and during the entire lifetime of the insured.

FURTHER DIVIDENDS.—There shall be added to the preferred dividends under this policy each year after the third a share of any further surplus earned by this and other similar policies as determined and apportioned by the company.

DIVIDEND OPTIONS.—Dividends, at the option of the owner of this policy, shall, when allotted, be either: (1) Paid in cash; or, (2) applied to the purchase of paid-up additions to the policy as above indicated; or (3) left to accumulate to the credit of the policy, with interest at three per cent per annum and payable at the maturity of the policy, but withdrawable on any anniversary of the policy. Unless the owner of this policy shall elect otherwise, within three months after the mailing by the company of a written notice requiring such election, the dividends shall be paid in cash.

CHANGE IN BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary, with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. If any beneficiary shall die before the insured, and the insured shall not have designated a new beneficiary, the interest of such beneficary shall be payable to the insured's, executors, administrators, or assigns.

PAYMENT OF PREMIUMS.—Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon delivery of the official receipt of the company, signed by one or more of the following officers, viz.: president, vice-president, secretary, assistant secretary, or treasurer, and countersigned by said agent. A grace of one month, subject to an interest charge at the rate of six per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium, with accrued interest, will be deducted from any amount payable hereon in any settlement hereunder.

AUTOMATIC NON-FORFEITURE.—If any premium due hereon be not paid before the expiration of the grace for payment of same, it shall be charged against the policy as a loan, with interest in advance at six per cent per annum provided the loan value, as stated herein, at the due date of the premium, less any existing loan or other indebtedness, with accrued interest, shall be at least equal to the amount of said permium and interest. If the loan value or balance thereof shall not be sufficient to pay the entire premium due and interest,

then it shall be used, if sufficient, to pay the premium for a shorter period, but not less than an entire quarterly premium; and if not sufficient to pay a quarterly premium, this policy shall cease to be in force, and any excess of the cash value hereon over the indebtedness shall be paid in cash on surrender of this policy. This provision is automatic and will be carried out by the company without any action on the part of the insured. Any indebtedness thus created shall constitute a first charge against the policy in priority to the claim of any beneficiary or assignee; and at any time while the policy is thus maintained in force the insured may, without medical examination, resume payment of premiums and continue the policy in force.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties, and shall be incontestable one year from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. Self-destruction, sane or insane, within one year from the date of the issuance of this policy, is a risk not assumed by the company. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—After two full years' premiums have been paid, the company, at any time while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, and at a rate of interest not greater than six per cent per annum, a sum equal to, or at the option of the owner of the policy, less than, the reserve at the end according to the American Experience Mortality Table, and interest at the rate of three and one-half per cent per annum, less a surrender charge not to exceed one per cent of the amount insured by this policy and of any dividend additions thereto. The loan values available from year to year are given in the schedule below. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. No condition other than as herein provided shall be exacted as a prerequisite to any such advance.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it be filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force two full years, if there be no indebtedness against the policy, the owner, within one month after any default, and on the proper surrender of this policy to the company at its home office may elect (*a*) to accept the value of this policy in cash, or (*b*) to purchase non-participating paid-up insurance, payable at the same time and on the same conditions as this policy, or (*c*) to have the insurance continued in force from date of default, without future participation and without the right to loans, for its face amount, including any outstanding dividend additions, less any indebtedness to the company hereon. The amounts of cash surrender value, and paid-up insurance, exclusive of the value of any undrawn dividend additions, also the periods of continued insurance, are as shown in the following

TABLE OF LOAN AND SURRENDER VALUES.

AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.	AT END OF	Cash or Loan Values.	Paid-up Life Insurance.	Paid-up Continued Insurance.
	$		yrs. mos.		$	$	yrs. mos.
2 years..	260	670	3 3	12 years..	2,840	5,960	22 1
3 "	470	1,200	5 9	13 "	3,150	6,460	23 1
4 "	710	1,760	8 4	14 "	3,470	6,970	23 11
5 "	940	2,290	10 11	15 "	3,800	7,470	24 10
6 "	1,190	2,840	13 2	16 "	4,150	7,980	25 10
7 "	1,440	3,360	15 3	17 "	4,500	8,480	26 11
8 "	1,700	3,900	16 11	18 "	4,870	8,980	28 4
9 "	1,970	4,420	18 6	19 "	5,260	9,490	30 6
10 "	2,250	4,930	19 10	20 "	5,660	10,000	Paid-up
11 "	2,540	5,450	21 ..				

All indebtedness on account of this policy, outstanding at the time of settlement, will be deducted from the reserve used in the calculation of the value above specified, and will reduce said continued insurance or paid-up value by the proportion that such indebtedness bears to said reserve.

REINSTATEMENT.—In case of continued temporary insurance under the above provisions this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of arrears of premiums with interest at six per centum per annum.

OPTIONS AT MATURITY.—The insured, by written notice to the company at its home office and with the written consent of the assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of equal annual instalments for a specified number of years, the first instalment being

payable immediately, in accordance with the following table for each $1000 of said net sum. (2) By the payment of equal annual instalments, payable at the beginning of each year, for a fixed period of twenty years, and for so many years longer as the payee shall survive, in accordance with the following table for each $1000 of said net sum. Instalments payable under options (1) or (2) which shall not have been paid prior to the death of the payee shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise, the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may at any time receive the commuted value of payments yet to be made, computed upon the same basis as option (1) in the following table, provided that no such comutation will be made under option (2) except after the death of the payee occurring within the aforesaid twenty years.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION (1)		OPTION (2)					
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Instalment.
	$		$		$		$
2	507.39	0	42.48	25	43.16	50	56.60
3	343.23	1	40.17	26	43.49	51	57.29
4	261.19	2	39.38	27	43.84	52	57.98
5	211.99	3	39.06	28	44.20	53	58.66
6	179.22	4	38.93	29	44.58	54	59.32
7	155.83	5	38.91	30	44.98	55	59.96
8	138.30	6	38.96	31	45.39	56	60.58
9	124.69	7	39.05	32	45.82	57	61.16
10	113.81	8	39.19	33	46.27	58	61.72
11	104.92	9	39.35	34	46.73	59	62.23
12	97.53	10	39.52	35	47.22	60	62.71
13	91.29	11	39.70	36	47.73	61	63.15
14	85.94	12	39.88	37	48.25	62	63.54
15	81.32	13	40.08	38	48.79	63	63.89
16	77.29	14	40.28	39	49.36	64	64.20
17	73.74	15	40.49	40	49.94	65	64.45
18	70.59	16	40.71	41	50.54	66	64.67
19	67.78	17	40.94	42	51.17	67	64.85
20	65.25	18	41.18	43	51.80	68	64.98
21	62.98	19	41.42	44	52.45	69	65.09
22	60.91	20	41.68	45	53.12	70	65.16
23	59.04	21	41.95	46	53.80	71	65.21
24	57.32	22	42.24	47	54.49	72	65.23
25	55.75	23	42.53	48	55.19	73 and over	65.25
		24	42.82	49	55.89		

Agents are not authorized to modify this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this first day of April, 1909.

Southern Union Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1909. H. B. MISTROT, Pres. J. L. MISTROT, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	GUARANTEED ANNUAL REDUCTION.							NON-PARTICIPATING.					
	LIFE.				ENDOWMENT.			TERM.					
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment.	20-Year Endowment.	5 Years.	10 Years.	Monthly Income.†
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.05	48.56	36.00	29.92	101.78	66.11	48.63	15.29	22.97	41.84	10.38	10.56	28.44
22	19.49	49.30	36.55	30.42	102.01	66.29	48.79	15.63	23.36	41.91	10.45	10.64	29.07
23	19.95	50.06	37.13	30.94	102.24	66.47	48.96	15.99	23.75	41.97	10.52	10.73	29.74
24	20.43	50.85	37.73	31.48	102.48	66.67	49.14	16.37	24.17	42.05	10.60	10.83	30.45
25	20.94	51.67	38.35	32.04	102.73	66.87	49.33	16.77	24.59	42.13	10.69	10.94	31.19
26	21.47	52.51	38.98	32.62	102.99	67.08	49.53	17.18	25.04	42.21	10.79	11.04	31.95
27	22.03	53.38	39.65	33.23	103.26	67.30	49.73	17.62	25.51	42.30	10.88	11.16	32.77
28	22.62	54.28	40.33	33.85	103.54	67.53	49.95	18.08	25.99	42.40	10.99	11.30	33.63
29	23.25	55.21	41.05	34.51	103.83	67.78	50.18	18.57	26.49	42.51	11.11	11.43	34.54
30	23.90	56.18	41.78	35.19	104.14	68.03	50.43	19.08	27.02	42.63	11.23	11.60	35.49
31	24.59	57.18	42.55	35.89	104.45	68.30	50.69	19.62	27.56	42.76	11.37	11.77	36.49
32	25.32	58.21	43.34	36.64	104.79	68.58	50.96	20.19	28.13	42.90	11.52	11.96	37.55
33	26.09	59.28	44.16	37.40	105.13	68.88	51.26	20.79	28.73	43.06	11.68	12.16	38.67
34	26.90	60.38	45.02	38.19	105.49	69.19	51.57	21.43	29.35	43.23	11.85	12.39	39.86
35	27.76	61.53	45.91	39.03	105.87	69.52	51.91	22.10	30.00	43.42	12.06	12.64	41.11
36	28.66	62.71	46.83	39.90	106.27	69.88	52.28	22.81	30.68	43.63	12.27	12.92	42.43
37	29.62	63.94	47.79	40.81	106.69	70.25	52.67	23.56	31.39	43.86	12.51	13.23	43.82
38	30.64	65.21	48.79	41.76	107.13	70.65	53.10	24.35	32.13	44.12	12.77	13.58	45.29
39	31.71	66.53	49.83	42.76	107.59	71.08	53.56	25.19	32.91	44.41	13.05	13.96	46.85
40	32.85	67.90	50.92	43.80	108.07	71.54	54.06	26.09	33.72	44.73	13.38	14.40	48.53
41	34.06	69.32	52.06	44.90	108.59	72.04	54.60	27.04	34.60	45.09	13.73	14.89	50.29
42	35.34	70.79	53.24	46.05	109.14	72.58	55.20	28.04	35.51	45.49	14.13	15.46	52.15
43	36.71	72.32	54.49	47.26	109.72	73.16	55.85	29.11	36.47	45.94	14.58	16.09	54.14
44	38.15	73 91	55.79	48.54	110.35	73.80	56.56	30.25	37.48	46.45	15.09	16.81	56.27
45	39.70	75.57	57.16	49.89	111.03	74.48	57.34	31.47	38.55	47.01	15.69	17.62	58.83
46	41.32	77.30	58.60	51.31	111.75	75.24	58.20	32.76	39.69	47.63	16.36	18.54	60.93
47	43.07	79.10	60.11	52.81	112.54	76.06	59.14	34.13	40.90	48.33	17.12	19.58	63.48
48	44.93	80.93	61.71	54.41	113.38	76.95	60.17	35.60	42.18	49.11	18.00	20.72	66.22
49	46.90	82.95	63.39	56.09	114.29	77.93	61.31	37.17	43.54	49.98	18.98	22.02	69.14
50	48.99	84.99	65.16	57.88	115.28	79.00	62.55	38.83	44.99	50.94	20.09	23.45	72.22
51	51.22	87.12	67.03	59.77	116.34	80.16	63.91	41.61	46.53	52.00	21.32	.....	75.53
52	53.59	89.35	69.01	61.79	117.48	81.43	65.41	42.51	48.17	53.18	22.69	.....	79.07
53	56.12	91.68	71.10	63.93	118.71	82.81	67.05	44.53	49.93	54.48	24.22	.....	82.83
54	58.79	94.11	73.31	66.21	120.04	84.33	68.84	46.68	51.80	55.92	25.92	.....	86.82
55	61.65	96.66	75.66	68.64	121.48	85.98	70.81	48.98	53.81	57.51	27.81	.....	91.10
56	64.69	99.33	78.16	71.23	123.05	87.79	.....	51.44	55.96	59.26	.....	.....	96.68
57	67.92	102.13	80.82	74.02	124.74	89.77	.....	54.06	58.26	61.18	.....	.....	100.55
58	71.37	105.08	83.66	77.00	126.58	91.94	.....	56.87	60.74	63.29	.....	.....	105.78
59	75.05	108.19	86.69	80.19	128.58	94.33	.....	59.87	63.40	65.62	.....	.....	111.36
60	78.97	111.47	89.94	83.62	130.76	96.94	.....	63.08	66.27	68.16	.....	.....	117.33

† Commuted value $1860; $20 monthly for 12 months, $10 monthly thereafter for 228 months.

Maximum amount carried on one life, $5,000.

Southern Union Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUAR. ANNUAL REDUCTION. AMOUNT, $10,000. ANNUAL PREMIUM, $390.30. AGE 35.

Southern Union Life Insurance Company, Waco, Tex., by this contract of insurance agrees to pay ten thousand dollars at the home office of the company, in Waco, Tex., as follows: To Mary Doe, the beneficiary, wife of the insured, immediately on receipt of due proofs of the death of the insured during the continuance of this contract. The insured John Doe, of Waco, county of McLennan, State of Texas.

SPECIAL DISABILITY PROVISION.—After one full annual premium shall have been paid, as hereinafter stipulated, and before a default in the payment of any subsequent premiums, if the insured shall furnish satisfactory proof that he has become wholly disabled or bodily injured or diseased, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which shall thereafter become payable during the continuance of such disability. In such case the premiums so paid shall not be a lien upon this contract, and the cash loans and the values of this contract in the table on the second page hereof shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured recovers so as to be able to engage in any gainful occupation during the premium paying period, the company's obligation to pay the premium shall cease, and the insured shall resume the payment of premiums in accordance with this contract on the first premium due date following such recovery.

This policy is non-forfeitable from date of issue.

This contract is absolutely free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

PREMIUM WHEN DUE.—This insurance is granted in consideration of the application herefor which is hereby made a part of this contract and the payment in advance of three hundred ninety and $^{30}/_{100}$ dollars, being the premium for term insurance for the first policy year ending on the eighteenth day of May, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred ninety and $^{30}/_{100}$ dollars on or before the eighteenth day of May in every year during the continuance of this policy, until premiums for twenty policy years including the first have been paid.

AUTOMATIC PREMIUM LOAN.—If premiums have been paid for two or more years the company will upon the request of the insured on the company's form therefor, and before default in payment of any premium hereon, advance any and all premiums hereon not paid in cash on or before the date when due or during the period of grace, together with interest thereon at the rate of five per cent per annum in advance to the end of the current policy year and charge such advance as a loan against the policy subject to the same terms and conditions as any loan made under the "cash loan" privilege. However, the company will discontinue to so advance and charge up premiums upon the insured's written request, or if a premium so advanced and interest thereon as aforesaid together with all indebtedness hereon to the company exceeds the cash value of this policy at the end of the period which such premium would cover. While this policy is thus continued in force the insured may resume payment of premiums without medical examination.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company at Waco, Tex., or to an authorized agent of the company upon the delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. Premiums may be paid annually, semi-annually or quarterly, but should the insured not survive to complete premium payments for the current policy year, the amount necessary for such completion shall be considered an indebtedness hereon to the company. The annual premium is $390.30, the semi-annual premium is $202.96, and the quarterly premium is $103.43. If any premium is not paid on the date when due the policy shall be null and void except as hereinafter provided.

PERIOD OF GRACE.—In the payment of premiums under this policy, except the first, a grace of one month will be allowed without interest charge, but if death occurs during said month of grace the unpaid premium will be considered an indebtedness hereon to the company.

SURRENDER OPTION.—The insured may at any time after the third policy year surrender this policy within the period of grace for its full cash value or for a paid-up life policy.

CASH VALUE.—The cash value at the end of any policy year will be the same as the loan value at the end of the preceding year as stated in Column 1 of the table below, plus a proportional increase for any fraction of a year for which a premium has been paid and less all indebtedness hereon to the company.

PAID-UP LIFE POLICY.—The paid-up life policy at the end of any policy year will be for the amount as stated in Column II of the table below, plus a proportional increase

for any fraction of a year for which a premium has been paid. If there is any indebtedness hereon to the company the amount of paid-up life policy will be approximately reduced.

AUTOMATIC CONTINUED INSURANCE.—If a premium has not been paid within the period of grace and the policy has not been surrendered as provided above, the insurance will automatically continue as term insurance for the face amount hereof for such term as, at the end of any policy year, is stated in Column 3 of the table below. If premiums have been paid for a fractional part of a year, the term of continued insurance will be such as the net value of the tabular continued insurance for the last expired policy year, proportionately increased, will purchase at net single premium term rates. If there is any indebtedness hereon to the company the continued insurance will be for the face amount hereof less the indebtedness and for such term as the net value of the tabular continued insurance less all indebtedness hereon to the company will purchase at net single premium term rates. The continued insurance shall not be subject to cash loans.

TABLE OF CASH LOANS AND GUARANTEED SURRENDER VALUES.

END OF POLICY YEAR.	COL. 1 Cash Loans.	COL. 2 Paid-up Insurance	COL. 3 Extended Insurance.	END OF POLICY YEAR.	COL. 1 Cash Loans.	COL. 2 Paid-up Insurance	COL. 3 Extended Insurance.
	$	$	yrs. mos.		$	$	yrs. mos.
1st year ...	0	0	0 0	11th year.	2790	5340	20 9
2nd " ...	430	0	0 2	12th " .	3110	5860	21 10
3rd " ...	650	1090	4 11	13th " .	3430	6380	22 10
4th " ...	890	1620	7 6	14th " .	3770	6890	23 9
5th " ...	1130	2160	10 1	15th " .	4120	7420	24 8
6th " ...	1380	2690	12 6	16th " .	4490	7920	25 8
7th " ...	1650	3230	14 7	17th " .	4860	8430	26 11
8th " ...	1920	3760	16 7	18th " .	5250	8950	28 4
9th " ...	2200	4290	18 2	19th " .	5660	9470	30 5
10th " ...	2490	4820	19 6	20th " .	5780	10,000	For life.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest at the rate of five per cent per annum, together with the payment, or reinstatement of any indebtedness on this policy on said due date, with interest.

CASH LOAN.—At any time after the second policy year and while this policy is in full force, the insured can borrow from the company upon the sole security of this policy and proper assgnment thereof any amount within the loan value specified in Column 1 of the table below, subject to the deduction of all existing indebtedness to the company on this policy and all unpaid premiums for the current policy year. Interest at the rate of five per cent per annum will be collected out of the amount of the loan to the end of the current policy year and be payable annually in advance thereafter. Failure to repay such loan or to pay any interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and assignee of record, if any.

CHANGE OF BENEFICIARY.—This policy is issued with the understanding that the insured may, by written notice to the company at any time during the continuance of this policy, change the beneficiary or beneficiaries, provided this policy or any interest herein has not been assigned. No such change shall take effect until it has been endorsed on this policy by the company. If all designated beneficiaries die before the insured, the interest of such beneficiaries shall vest in the insured, his executors, administrators or assigns.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

INSTALMENT OPTION.—The proceeds of this policy as a death claim may be left with the company in trust and will then be payable in annual instalments as set forth in the table of instalment options printed on the back hereof.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

GENERAL PROVISIONS.

This policy is payable at the Home Office of the Company in Waco, Texas, and proof of interest of claimant will be required; any indebtedness to the Company will be deducted in any settlement of this policy or of any benefit hereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The reserve on this policy and the net value of the term of continued insurance and paid-up life policy hereunder shall be computed upon the American Experience Table of Mortality, with interest at three and one-half per cent per annum. Only the president or secretary has power in behalf of the

company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

This policy shall be incontestable after it has been in force one year, providing the premiums have been duly paid.

In witness whereof, The Southern Union Life Insurance Company has caused this agreement to be signed by its president and secretary this eighteenth day of May, 1911.

THIS CONTRACT IS ISSUED ON THE GUARANTEED ANNUAL REDUCTION PLAN.—And if kept in force by payment of premiums in cash, the company guarantees that such reductions shall be as shown on the coupons hereto attached. If the insured shall elect to pay all premiums in full, without reduction, and leave with the company the amounts represented by the coupons on this contract, the company guarantees that this contract will be fully paid up after paying the premiums in cash for fifteen full years and delivering all attached coupons to the company. In case the insured should elect to leave the coupons to make this a fully paid up policy in fifteen years and should die while this contract is in force, but before it is fully paid-up as above provided, all of the coupons bearing date prior to said death shall be paid to the beneficiary with compound interest at the rate of three and one-half per cent per annum in addition to the sum insured. In case the insured shall not elect as above provided, but shall nevertheless leave said coupons with the company, the same shall be payable, on presentation of the coupons at any time, with compound interest at the rate of three and one-half per cent per annum for each full year said coupons are left with the company. This policy becomes an endowment at age sixty-four for $10,000 if there is no settlement at its maturity. If this policy be surrendered at the end of twenty years, with all coupons attached, premiums having been duly paid, the insured may receive either of the following special settlement options. (1) Cash not less than $8,130; (2) paid-up insurance not less than $14,180.

SAMPLE COUPON.—On or after May 18, 1912, Southern Union Life Insurance Company, Waco, Tex., will pay to the order of the insured under Policy No. 000 (or to the order of the assignee, if said policy is assigned), the sum of ninety and $^{41}/_{100}$ dollars, provided all premiums due on said policy up to and including said date have been paid. Payable at its home office.

INSTALMENT OPTIONS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. The annexed tables are based upon a policy of $1,000 and will apply pro rata to the amount payable under this policy.

CONTINUOUS INSTALMENTS.—Annual instalments to continue during entire lifetime of beneficiary, but twenty annual instalments at least to be paid.

ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of each Instalment per $1000 of Insurance Payable upon Receipt of Due Proof of Death of Insured.	ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Instalment per $1000 of Insurance, Payable upon Receipt of Due Proof of Death of Insured.	ATTAINED AGE OF BENEFICIARY AT MATURITY OF POLICY.	Amount of Each Instalment per $1000 of Insurance, Payable upon Receipt of Due Proof of Death of Insured.
	$		$		$
17 or under	44	38 or 39	52	52 or 53	61
18 to 21	45	40 or 41	53	54	62
22 to 25	46	42	54	55 or 56	63
26 to 28	47	43 or 44	55	57 or 58	64
29 to 31	48	45	56	59 or 60	65
32 or 33	49	46 or 47	57	61 to 63	66
34 or 35	50	48	58	64 or over	67
36 or 37	51	49 or 50	59		
		51	60		

LIMITED INSTALMENTS.

Annual Instalments Limited to Number Stated Below.

NUMBER OF ANNUAL INSTALMENTS.	30	25	20	15	10	5
	$	$	$	$	$	$
Amount of each, if equal.....	52.50	58.50	68.00	84.00	116.00	214.00
Or first payment.....	188.00	197.00	177.00	181.00	239.00	357.00
And succeeding payments....	45.00	50.00	60.00	75.00	100.00	175.00

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum. The payment of the first instalment shall be made immediately upon receipt of due proof of

death of the insured and subsequent instalments shall be paid annually thereafter. Each selection, change, or revocation of a selection, shall be made by the insured in writing, and shall not take effect until indorsed on this policy by the company at its home office. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and indorsed on the policy by the company at its home office, during the lifetime of the insured.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: (1) That no statements or information made or given by or to the person soliciting or taking this application or by or to any other person shall be binding upon the company or shall in any manner affect its rights, unless reduced to writing and presented to and approved by the officers of the company at its home office. (2) That in case of suicide, committed while sane or insane, within one year from the date of the contract issued, the limit of the recovery thereunder shall be the premiums paid. (3) That every statement and answer hereinabove contained, and every statement I make to the company's medical examiner in Part II of this examination is true, and that the contract issued hereupon and which I agree to accept if issued as applied for, shall not take effect unless the first premium shall be actually paid while I am in good health.

Southland Life Insurance Company.

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1909. J. A. STEPHENSON, Pres. W. A. CALLAWAY, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENT.							
	Single Premium.	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.					
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	322.00	15.70	38.88	28.56	23.65	97.58	61.50	43.90					
22	327.00	16.06	39.52	29.07	24.04	97.61	61.55	43.95					
23	332.00	16.42	40.16	29.58	24.47	97.64	61.60	44.00					
24	337.00	16.84	40.86	30.09	24.87	97.67	61.65	44.05					
25	343.00	17.24	41.56	30.60	25.28	97.71	61.70	44.10					
26	350.00	17.66	42.30	31.16	25.75	97.75	61.75	44.15					
27	356.00	18.12	43.06	31.72	26.25	97.79	61.80	44.20					
28	362.00	18.59	43.86	32.33	26.72	97.83	61.85	44.30					
29	368.00	19.10	44.68	32.99	27.23	97.88	61.90	44.40					
30	375.00	19.41	45.52	33.55	27.78	97.94	62.00	44.50					
31	382.00	20.18	46.40	34.17	28.36	97.99	62.10	44.60					
32	389.00	20.75	47.30	34.83	28.98	98.06	62.20	44.75					
33	396.00	21.37	48.26	35.54	29.56	98.13	62.30	44.90					
34	404.00	22.03	49.24	36.36	30.22	98.21	62.40	45.05					
35	412.00	22.76	50.24	37.22	30.90	98.29	62.50	45.20					
36	420.00	23.48	51.30	38.14	31.76	98.39	62.65	45.35					
37	428.00	24.25	52.38	39.06	32.28	98.49	62.80	45.55					
38	437.00	25.07	53.52	39.98	33.06	98.60	63.00	45.80					
39	446.00	25.90	54.70	40.90	33.87	98.73	63.20	46.10					
40	456.00	26.83	55.92	41.82	34.69	98.87	63.40	46.45					
41	465.00	27.81	57.18	42.84	35.62	99.04	63.60	46.80					
42	475.00	28.84	58.48	43.91	36.55	99.22	63.85	47.20					
43	485.00	29.97	59.84	45.08	37.43	99.43	64.15	47.65					
44	496.00	31.15	61.26	46.40	38.56	99.66	64.55	48.15					
45	507.00	32.39	62.74	47.83	39.69	99.93	65.05	48.65					
46	518.00	33.73	64.26	49.31	40 01	100.24	65.55	49.25					
47	529.00	35.12	65.84	49.82	42.10	100.59	66.10	49.90					
48	541.00	36.66	67.50	52.42	43.41	100.99	66.70	50.65					
49	553.00	38.26	69.22	54.06	44.79	101.43	67.35	51.50					
50	565.00	39.96	71.00	55.94	46.27	101.93	68.05	52.50					
51	577.00	41.81	72.86	57.57	47.88	102.49	68.85	53.60					
52	591.00	43.77	74.78	59.56	49.59	103.11	69.75	54.80					
53	603.00	45.83	76.78	61.70	51.37	103.80	70.75	56.10					
54	616.00	48.25	78.86	64.10	53.35	104.57	71.90	57.55					
55	629.00	50.41	81.02	66.70	55.39	105.42	73.25	59.10					
56	643.00	52.94	.....	.....	.....	106.37	74.80	.....					
57	656.00	55.66	.....	.....	.....	107.43	76.45	.....					
58	669.00	58.55	.....	.....	.....	108.60	78.20	.....					
59	683.00	61.64	.....	.....	.....	109.91	80.05	.....					
60	696.00	64.94	.....	.....	.....	111.36	81.95	.....					

Maximum amount carried on one life, $7,500

Southland Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $309. AGE, 35.

Southland Life Insurance Company, of Dallas, Texas, by this policy of insurance agrees to pay ten thousand dollars, at its home office in Dallas, Texas, to Mary Doe, wife, or to such other beneficiary as may be designated by the insured, or if no designated beneficiary survive, then to the executors, administrators or assigns of the insured, upon receipt at its said home office of due proof of the claimant's right and of the death of John Doe, the insured, during the continuance of this policy.

GUARANTEED BENEFITS.

TABLE OF VALUES REFERRED TO BELOW:

AFTER PREMIUMS OF	Cash or Loan Value.	Paid-up Policy For	Extended Insurance of $10,000 For		AFTER PREMIUMS OF	Cash or Loan Value.	Paid-up Policy For	Extended Insurance of $10,000 For	
	$	$	yrs.	ms.		$	$	yrs.	ms.
3 years..	360	900	4	1	12 years..	2,700	5,500	20	8
4 " ..	580	1,430	6	3	13 " ..	3,030	6,000	21	6
5 " ..	800	1,930	8	10	14 " ..	3,370	6,450	22	4
6 " ..	1,040	2,430	10	4	15 " ..	3,720	6,940	23	3
7 " ..	1,280	2,980	12	6	16 " ..	4,080	7,460	24	2
8 " ..	1 530	3,480	14	6	17 " ..	4,450	7,990	25	3
9 " ..	1,790	4,010	16	3	18 " ..	4,840	8,550	26	4
10 " ..	2,060	4,580	18	0	19 " ..	5,240	9,100	28	1
11 " ..	2,380	5,050	19	3	20 " ..	5,600	10,000	Paid-up	

GUARANTEED VALUES OF THIS POLICY.

LOANS.—At any time when this policy shall be in force after the payment of three full years' premiums, the company will loan to the insured (or to the owner of the policy, if assigned), upon proper assignment of the policy and upon the sole security thereof, all or any part of a sum equal to the legal reserve of the policy at the end of the current policy year less a sum not more than two and one-half per cent of the sum insured, and less any existing indebtedness on the policy and any unpaid portion of the full premium for the current policy year. Such loan shall bear interest at the rate of five per cent per annum, payable in advance. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness thereon to the company shall equal or exceed the loan value. The table above written shows the loan value of the policy at various times at its option the company may defer the making of such loan for ninety days after its receipt of application therefor, unless the proceeds of such loan are to be used solely in the payment of a premium on this policy.

CASH AND PAID-UP INSURANCE VALUES.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years, then without any action upon the part of the insured this policy shall be extended as a policy of paid-up term insurance for the full amount thereof and for such a term, beginning at the due date of the premium, as that the net value of the insurance shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per cent of the sum insured and less any existing indebtedness to the company on the policy. If, however, this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor in cash a sum equal to the reserve thereon at the date of such default less a sum not more than two and one-half per cent of the sum insured by the policy and less any existing indebtedness to the company on the policy. Or, upon written application therefor made to the company at its home office within one month from the date of such default, accompanied by a legal surrender of this policy, the company will issue in exchange for this policy a policy of paid-up life insurance in such a sum as that the net value thereof shall equal the reserve of this policy at the date of such default less a sum not more than two and one-half per cent of the amount of this policy and less any existing indebtedness to the company upon this policy. The table above written shows the cash value and the amount or term of paid-up insurance that will be allowed for the surrender of or in extension of this policy as above provided at the end of such policy year for twenty years upon the assumption that there be no indebtedness to the company upon the policy. All the reserves and net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent.

INCONTESTABILITY.—After two years from its date this policy shall become incontestable except for non-payment of premium.

REINSTATEMENT.—This policy, if not theretofore surrendered, may be reinstated at any time within three years after default in the payment of a premium or premium note.

upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest thereon at the rate of five per cent per annum.

CHANGE OF BENEFICIARY.—The insured may have the beneficiary of this policy changed at any time during its continuance in force, provided it be not assigned, by filing with the company a written request for such change, accompanied by the policy; but such change will take effect only upon indorsement of the same on the policy by the company at its home office.

GENERAL PROVISIONS.—(1) This policy is issued in consideration of the application therefor which hereby is made a part of the contract and a copy of which is hereto attached. The policy and application constitute the entire contract between the parties thereto. No person in behalf of the company, except its president, vice-president or secretary, is or will be authorized to make, alter or discharge this contract or any provision thereof. (2) All statements made by the insured in his application shall, in the absence of fraud, be deemed representations and not warranties. (3) Every assignment of this policy shall be executed in duplicate and one of the duplicate copies shall be filed with the company at its home office. The company assumes no responsibility for the validity of any assignment. (4) In any settlement of this policy as a death claim, the company shall be entitled to deduct any indebtedness owing to it upon the policy, and any unpaid portion of the premium for the full policy year current at the date of the death of the insured; and it shall be entitled to set off against any sum due by it any sum owing to it by the holder of the policy, whether due or not due. (5) If the age of the insured be misstated herein, this insurance shall be of such amount only as the premium paid would have purchased at the true age, and under the same table of rates.

PREMIUMS.—(1) This policy is issued in consideration of the payment at or before its delivery of a premium of three hundred and nine dollars for one year's term insurance beginning with the date below mentioned, and in consideration of the payment in advance on or before the first day of each May of a renewal premium of three hundred and nine dollars until the premiums for twenty full years shall have been paid.

(2) All premiums are payable at the company's home office in Dallas, Tex., but may be paid elsewhere to a duly authorized agent in exchange for the company's receipt signed by its president or secretary and countersigned by the agent designated. (3) The company will accept payment of any premium within one calendar month after the date of its maturity as specified in the policy, subject to an interest charge at the rate of five per cent, and during such month of grace the policy shall remain in force. (4) Failure to pay any premium, or any note given for any premium, in full within the time allowed for such payment by the policy or the note, shall cause all insurance hereunder to cease and determine *ipso facto* and immediately, save as herein otherwise provided.

In testimony whereof, Southland Life Insurance Company has caused this policy to be signed in its behalf by its president and its secretary, at its office in Dallas, Tex., as of the first day of May, 1909.

IMMEDIATE PAYMENT COUPON.—Southland Life Insurance Company, of Dallas, Tex., will pay to the holder of its policy No. 9999 the sum of two hundred dollars upon presentation of this coupon after the death of the person insured under said policy while the same is in force for its full amount; provided this coupon shall be accompanied by an affidavit stating the fact of the death of the insured and the time, place and cause thereof; such affidavit to be duly executed by the holder of the policy and by any reputable physician, postmaster, or president or cashier of an incorporated bank, residing in the county in which the insured died. Such payment shall apply upon account of any sum payable under said policy and shall be made and accepted without prejudice to the company's right to contest its further liability under said policy.

AGREEMENT IN APPLICATION.

In behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, I hereby warrant and agree : (1) That all statements and answers contained in either section of this application are full, complete and true as therein written ; (2) that this application comprising two sections, and the policy or policies issued in consequence thereof, shall constitute the entire contract of insurance, and the company shall not be bound in any way by any promise or statement made by or to any agent or other person, unless such promise, statement or information be reduced to writing and submitted to the company in this application ; (3) that no policy issued in consequence of this application shall go into effect until it shall be actually delivered to me, and the first premium thereon shall be actually paid to the company, all during my life and good health, but when the policy shall be so delivered and paid for it shall relate back to its date and the first insurance year shall begin with the date of the policy ; (4) that all provisions of law prohibiting or exempting physicians and surgeons from testifying or disclosing information are waived in favor of the company; (5) that I will not die within the first two insurance years from self-destruction sane or insane.

Southwestern Life Insurance Company

HEAD OFFICE, DALLAS, TEX.

Commenced Business 1903. T. W. VARDELL, Pres. LAWRENCE M. CATHLES, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Participating. Life. Ordinary Life.	Participating. Life. Ten Payment.	Participating. Life. Fifteen Payment.	Participating. Life. Twenty Payment.	Participating. Endowment. 15 Years.	Participating. Endowment. 20 Years.	Non-Participating. Life. Ordinary Life.	Non-Participating. Life. Ten Payment.	Non-Participating. Life. Twenty Payment.	Non-Participating. 20-Year Endowment.	Non-Participating. Return Prem. Option. 20-Payment Life.	Non-Participating. Term. 5 Years.	Non-Participating. Term. 10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	18.90	43.05	32.45	27.15	64.15	46.45	15.75	38.50	23.55	42.80	29.40	10.00	10.00
22	19.30	43.75	33.00	27.60	64.30	46.55	16.10	39.15	23.95	42.85	29.60	10.00	10.00
23	19.70	44.45	33.50	28.05	64.40	46.70	16.45	39.80	24.35	42.90	29.85	10.00	10.05
24	20.10	45.20	34.10	28.55	64.55	46.85	16.85	40.45	24.80	43.00	30 10	10.00	10.25
25	20.60	45.95	34.65	29.05	64.65	46.95	17.25	41.15	25.25	43.10	30.35	10.00	10.40
26	21.10	46.75	35.30	29.60	64.80	47.15	17.70	41.90	25.70	43.20	30.65	10.15	10.60
27	21.60	47.60	35.90	30.15	64.90	47.30	18.15	42.65	26.20	43.30	30.95	10.35	10.80
28	22.10	48.45	36.60	30.70	65.10	47.50	18.65	43.45	26.70	43.40	31.30	10.50	11.00
29	22.65	49.35	37.25	31.30	65.25	47.70	19.15	44.25	27.20	43.50	31.70	10.70	11.20
30	23.25	50.30	37.95	31.95	65.40	47.90	19.65	45.10	27.75	43.65	32.10	10.90	11.45
31	23.90	51.25	38.70	32.60	65.60	48.15	20.25	45.95	28.30	43.80	32.55	11.15	11.70
32	24.55	52.25	39.50	33.25	65.80	48.35	20.80	46.85	28.90	43.95	33.05	11.35	11.90
33	25.25	53.30	40.30	33.95	66.05	48.60	21.45	47.80	29.50	44.10	33.60	11.60	12.20
34	26.00	54.35	41.10	34.70	66.25	48.90	22.10	48.75	30.15	44.30	34.20	11.85	12.45
35	26.75	55.50	42.00	35.45	66.50	49.20	22.80	49.75	30.85	44.50	34.85	12.10	12.80
36	27.60	56.65	42.90	36.25	66.75	49.50	23.55	50.80	31.55	44.75	35.55	12.35	13.15
37	28.45	57.85	43.85	37.10	67.05	49.85	24.30	51.90	32.30	45.00	36.35	12.65	13.55
38	29.40	59.10	44.85	37.95	67.40	50.25	25.15	53.00	33.05	45.25	37.20	12.95	14.00
39	30.35	60.40	45.85	38.90	67.70	50.70	26.00	54.15	33.85	45.60	38.10	13.25	14.50
40	31.40	61.75	46.95	39.85	68.10	51.10	26.95	55.35	34.70	45.95	39.10	13.65	15.05
41	32.50	63.20	48.10	40.85	68.55	51.60	27.90	56.60	35.60	46.30	40.15	14.10	15.70
42	33.70	64.65	49.25	41.95	68.95	52.20	28.95	57.90	36.55	46.75	41.25	14.65	16.45
43	34.95	66.20	50.50	43.10	69.50	52.85	30.05	59.25	37.55	47.20	42.45	15.30	17.30
44	36.30	67.80	51.80	44.30	70.05	53.50	31.25	60.65	38.60	47.75	43.75	16.05	18.25
45	37.70	69.45	53.15	45.55	70.65	54.25	32.50	62.10	39.70	48.35	45.15	16.85	19.25
46	39.20	71.20	54.60	46.90	71.30	55.05	33.85	63.65	40.90	49.00	46.60	17.80	20.40
47	40.80	73.00	56.10	48.35	72.05	56.00	35.25	65.20	42.15	49.75	48.10	18.80	21.60
48	42.55	74.90	57 70	49.85	72.90	57.00	36.80	66.90	43.50	50.55	49.70	19.90	22.95
49	44.40	76.85	59.40	51.45	73.80	58.10	38.40	68.65	44.90	51.45	51.40	21.10	24.40
50	46.35	78.95	61.20	53.15	74.85	59.30	40.15	70.45	46.40	52.45	53.15	22.40	25.95
51	48.40	81.10	63.05	55.00	75.90	60.65	41.95	72.40	48.00	53.60	55.00		
52	50.60	83.35	65.05	56.95	77.15	62.10	43.95	74.35	49.70	54.80	56.95		
53	53.00	85.70	67.15	59.00	78.50	63.70	46.05	76.45	51.55	56.20	59.10		
54	55.50	88.15	69.35	61.20	79.95	65.45	48.25	78.60	53.50	57.70	61.35		
55	58.20	90.70	71.70	63.60	81.55	67.45	50.65	80.90	55.55	59.35	63.70		
56	61.10	93.40	74.20	66.10	83.30	69.55	53.20	83.25	57.80	.....	.....		
57	64.20	96.25	76.85	68.85	85.25	71.90	55.90	85.75	60.20	.....	.....		
58	67.50	99.20	79.65	71 80	87.35	74.45	58.80	88.35	62.75	.....	.....		
59	71 00	102 35	82.70	74.95	89.75	77.25	61.95	91.10	65.55	.....	.....		
60	74.80	105.65	85.90	78.30	92.30	80.30	65.25	94.00	68.50	.....	.....		

Maximum amount carried on one life, $10,000.

Southwestern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.
AMOUNT, $10,000. ANNUAL PREMIUM, $308.50. AGE, 35.

Southwestern Life Insurance Company, Dallas, Tex., hereby insures the life of William Doe, of Dallas, county of Dallas, State of Texas (the insured), and immediately upon receipt at its home office in the city of Dallas of due proofs of the death of the insured occurring while this policy is in force, promises to pay ten thousand dollars at its home office in the city of Dallas to Mrs. Minnie Doe, wife of the insured, as beneficiary, if living, otherwise to the insured's executors, administrators or assigns, subject to the right of the insured to change the beneficiary and subject to the privileges and conditions hereinafter set forth.

This policy shall be incontestable after the first policy year, except for non-payment of premiums.

This policy is unrestricted as to travel, residence and occupation of the insured in time of peace or war.

PRIVILEGES AND CONDITIONS.

I. PREMIUMS.—This insurance is granted in consideration of the payment in advance of the annual premium of three hundred and eight dollars and fifty cents on or before the first day of each June until premiums for twenty full years shall have been paid, or until the prior death of the insured, and in consideration of the application for this policy, which is hereby made a part of the contract.

The company accepts payment of premiums annually, or in semi-annual or quarterly instalments, and upon written request made at its home office, the premium payments on this policy may be readjusted accordingly at the end of any policy year. All premiums are payable at the company's home office in Dallas, Texas. The company may designate a collector to receive them elsewhere on or before the due dates, but no person is authorized to receive any premium on behalf of the company except in exchange for regular receipt signed by its president, vice-president or secretary, and countersigned by the designated collector. No notice of a premium, and no acceptance of a premium after maturity or elsewhere than at its home office, is to be deemed a precedent or a waiver of any provision of this contract, no matter how often repeated. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable.

II. GRACE IN PAYMENT OF PREMIUMS.—A grace of one calendar month from the date when it would otherwise be payable shall be granted for the payment of every premium after the first, subject to a charge of interest at the rate of five per cent per annum, and during such month of grace the policy shall remain in force.

III. CHANGE OF BENEFICIARY.—At any time when this policy is in force and not assigned, the insured may have any beneficiary thereof changed, and a new beneficiary designated by endorsement on the policy, upon making written application therefor at the home office of the company. The change shall take effect, and all interest of the former beneficiary shall cease, upon the making of such endorsement by the company.

IV. SETTLEMENT.—Upon any settlement under this policy, all indebtedness to the company on the policy and all indebtedness of the holder of the policy to the company, and also any unpaid portion or instalment of the full premium for the current policy year, shall be deducted from any sum payable by the company. If the insured shall die by self-destruction, sane or insane, within one year from the date hereof the amount payable under this policy shall be the sum actually received by the company for premiums thereon, and no more. If the age of the insured be understated herein, this insurance shall be for such amount only as the premiums paid would have purchased at the true age and under the same table of rates.

V. CHANGE OF MODE OF PAYMENT AS A DEATH CLAIM.—The insured may change the mode of payment of the policy as a death claim from payment in one sum as provided on first page to payment by annual instalments for a limited number of years or by continuous instalments during the entire lifetime of the beneficiary, as provided on the fourth page of this policy.

VI. LOAN AND NON-FORFEITURE PROVISIONS.—Loans.—At any time after the second policy year when the policy shall be in force, the company will loan upon proper assignment of the policy, and upon sole security thereof, all or any part of the sum stated in Column 1 of the table on the third page hereof, subject to the deduction of all premiums for the current policy year and all existing indebtedness to the company on the policy. The loan shall bear interest at the rate of five per cent per annum payable in advance to the end of the current policy year annually in advance thereafter. Failure to repay any such loan or to pay interest thereon shall not avoid the policy until the total indebtedness to the company thereon shall equal or exceed its loan value.

AUTOMATIC CONTINUED INSURANCE.—If at any time after the expiration of the second

policy year, and while this policy is in full force, any premium or instalment of premium shall not be paid or settled in any other way within the time allowed by this policy for its payment, the company, acting for that purpose for the legal holder of the policy, shall pay such premium or instalment of premium then due out of the loan value of the policy; provided that such loan value, as shown by the table on the third page hereof, in excess of all indebtedness to the company then existing thereon, shall be then sufficient to pay such premium or instalment of premium, together with the interest below mentioned, and provided that the company shall not theretofore have received at its home office written instructions from the policyholder not to do so. The sum so paid, together with the interest thereon, shall constitute a loan upon the sole security of this policy to the legal holder thereof, and shall bear interest at the rate of five per cent per annum, and, together with all other indebtedness to the company thereon, shall constitute a first lien upon the policy. Interest shall be payable in advance for the period covered by each successive premium, and the current instalment thereof shall be included by the company in each such loan. Such loan may be repaid at any time, but failure to repay it shall not avoid the policy until the total indebtedness thereon shall equal or exceed the loan value of the policy.

OTHER NON-FORFEITURE PROVISIONS.—If default shall be made in the payment of any premium or premium note after payment of premiums for three full years (there being no default if such premium has been paid under the automatic continued insurance privilege above described), then (1) without any action on the part of the insured, this policy shall be extended as a policy of paid-up term insurance (without loan or surrender values) for the full amount thereof and for such a term, beginning at the due date of the unpaid premium, as that the net value thereof shall equal the net value of the paid-up term insurance stated in Column 2 of the table on the third page hereof, less all existing indebtedness to the company on the policy. Or, (2) if this policy shall be legally surrendered to the company at its home office within one month from the date of such default, the company will pay therefor, in cash, the sum stated in Column 4 of the table on the third page hereof, less all existing indebtedness to the company on the policy. Or, (3) upon written application therefor made to the company at its home office within one month from the date of such default, the company, on legal surrender of this policy, will issue in exchange therefor a policy of paid-up life insurance, in such a sum as that the net value thereof shall equal the net value of the paid-up life insurance stated in Column 3 of the table on the third page hereof, less all existing indebtedness to the company on the policy. The reserves on this policy and all the net values above mentioned will be computed in accordance with the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum.

TABLE OF LOAN AND NON-FORFEITURE VALUES.

If there be no indebtedness upon the policy, the loan and non-forfeiture values available at the expiration of each policy year up to and including the twentieth will be as stated in the following table. Policy years date from June 1st, 1911.

END OF POLICY YEAR.	COL. 1. Loan Value.	COL. 2. Paid-up Term Insurance.	COL. 3. Paid-up Life Insurance.	COL. 4. Cash Value.	END OF POLICY YEAR.	COL. 1. Loan Value.	COL. 2. Paid-up Term Insurance.	COL. 3. Paid-up Life Insurance.	COL. 4. Cash Value.
	$	yrs. ms.	$	$		$	yrs. ms.	$	$
1	....	.. ..	....	....	11	2,760	20 0	5,250	2,450
2	380	.. ..	....	....	12	3,080	21 1	5,790	2,760
3	600	3 10	960	380	13	3,420	22 1	6,320	3,080
4	830	6 3	1,490	600	14	3,770	23 1	6,870	3,420
5	1,080	8 10	2,020	830	15	4,120	24 0	7,410	3,770
6	1,330	11 4	2,570	1,080	16	4,480	25 0	7,920	4,120
7	1,590	13 7	3,110	1,330	17	4,860	26 1	8,430	4,480
8	1,860	15 6	3,640	1,590	18	5,250	27 6	8,950	4,860
9	2,140	17 2	4,160	1,860	19	5,660	29 4	9,470	5,250
10	2,450	18 8	4,690	2,140	20	5,780	Paid-up.	10,000	5,660

Loan and cash values available after the twentieth policy year will be the full legal reserve of this policy, less all existing indetbdenss to the company hereon. The amount of any such value available will be stated upon application to the home office of the company.

VII. REINSTATEMENT.—Unless previously surrendered, this policy may be reinstated at any time within three years after default in the payment of a premium upon evidence satisfactory to the company of the insurability of the insured at the time of reinstatement, and the payment of all past-due premiums with interest thereon at the rate of five per cent per annum from their respective dates of maturity; provided, that any indebtedness to the company upon the policy existing at the date of such default together with interest shall constitute a first lien upon the policy as reinstated.

VIII. ASSIGNMENT.—No assignment of this policy will be recognized by the company unless it be executed in writing in duplicate, and one of the duplicate copies filed with the company at its home office. The company assumes no responsibility for the validity of any assignment.

IX. POLICY AND APPLICATION THE ENTIRE CONTRACT.—This policy and the written and printed application therefor, contained in two parts, constitute the entire contract between the parties thereto. A copy of the application is attached hereto. All state-

ments of the insured shall, in the absence of fraud, be deemed representations and not warranties. No person other than the president, vice-president, secretary, actuary, assistant secretary or assistant actuary of the company (and they only by written instrument executed at the home office) has authority to make or modify this or any contract of insurance, or to extend the time for paying any premium; and the company shall not be bound by any promise or statement heretofore or hereafter made by any other person, or by any information possessed by, or any statement made to any other person at any time heretofore or hereafter.

The insurance hereby granted is term insurance for the first policy year, and limited payment life insurance thereafter and the premium for the first policy year is to be treated as a premium for one year's term insurance.

X. CONTROL OF BENEFITS.—At all times when this policy shall be in force and not assigned, the insured may receive every benefit and exercise every right conferred upon him thereby, without necessity of obtaining the consent of any designated beneficiary.

In testimony whereof, the Southwestern Life Insurance Company has caused these presents to be signed in its behalf by its president and at Dallas, Tex., as of the first day of June, 1911.

NOTICE.—The insured is requested to read carefully the copy of his application hereto attached, and to notify the company by a letter addressed to its home office of any mistake or erroneous statement therein contained.

INSTALMENT BENEFITS.—At any time when this policy shall be in force and not assigned or pledged, the insured may change the mode of the payment thereof as a death claim, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below. In such case any instalments maturing after the death of the beneficiary shall be payable to the executors, administrators or assigns of the insured. The following tables are based upon a policy of $1000, and the amounts shown thereby are to be increased proportionately for larger policies. These instalment benefits do not apply to policies of less than $1000.

LIMITED INSTALMENTS.—Annual instalments limited to the number selected. Any number from two to twenty-five may be selected by the insured.

Number of instalments		25	20	19	18	17	16
Amount of each instalment	$	$ 58	$ 68	$ 70	$ 73	$ 76	$ 79
Number of instalments	15	14	13	12	11	10	9
Amount of each instalment	$ 83	$ 88	$ 93	$ 100	$ 107	$ 116	$ 127
Number of instalments	8	7	6	5	4	3	2
Amount of each instalment	$ 140	$ 158	$ 181	$ 214	$ 263	$ 344	$ 508

ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each will be $68 for each $1000 of insurance. Total amount payable $1360.

CONTINUOUS INSTALMENTS.—Instalments to continue during entire life of beneficiary; twenty-five annual instalments guaranteed. (Payment by continuous instalments cannot be selected if there be more than one beneficiary).

Age of beneficiary at death of insured		16 to 20	21 to 24	25 to 27	28 to 30	31 & 32
Amount of each instalment		$ 40	$ 41	$ 42	$ 43	$ 44
Age of beneficiary at death of insured		33 to 35	36 & 37	38 & 39	40 & 41	42 to 44
Amount of each instalment		$ 45	$ 46	$ 47	$ 48	$ 49
Age of beneficiary at death of insured	45 & 46	47 & 48	49 to 51	52 & 53	54 to 57	58 & ov.
Amount of each instalment	$ 50	$ 51	$ 52	$ 53	$ 54	$ 55

ILLUSTRATION.—Under a policy for $1000, if at the death of the insured the beneficiary were thirty years of age at last birthday, the amount of each annual instalment would be $43, payable at least during the entire life of the beneficiary; but if the beneficiary should die before twenty-five instalments had been paid, the remainder of the twenty-five instalments would be paid annually to the executors, administrators or assigns of the insured. Total payable could therefore not be less than $1075.

At any time when this policy shall be in force and not assigned, the insured may change or revoke any selection of instalment benefits theretofore made. No selection, change or revocation shall be made except upon written direction of the insured, or take effect until endorsed on this policy by the company at its home office. The first instalment shall be paid upon receipt by the company at its home office of due proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments, unless such right be given expressly by the insured to the beneficiary in his written direction for payment by instalments.

AGREEMENT IN APPLICATION.

I agree, in behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence hereof, as follows: (1) The company shall incur no liability upon account of this application or any policy issued in consequence thereof until such policy shall be actually delivered to me and accepted by me during my lifetime and good health, and the first premium thereon shall be actually paid to and accepted by the company or its duly authorized agent; but when so delivered and paid for the policy shall relate back to its date, and the first policy year shall begin with that date. (2) This application, consisting of Part 1 and Part 2, and the policy issued thereon shall constitute the entire contract; and the company shall not be bound or in any way affected by any promises or statements made by or to, or any information possessed by, any agent or other person, and not recorded in said application. (3) I hereby accept and ratify, in behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence of this application, all the principles and methods which shall be adopted by the company for the apportionment and payment of any divisible surplus in which such policy may be entitled to share. (4) If within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, the amount payable under such policy shall be the sum actually received by the company for premiums thereon, and no more.

This application is in two parts, Part 1 and Part 2, each signed by me. I hereby warrant, in behalf of myself and of every person who shall have or claim any interest in any policy issued in consequence hereof, that each and every statement and answer contained in either of said two parts is full, complete and true as therein recorded.

This application is in two parts, Part I and Part 2, each signed by me. Each and every statement and answer contained in either of said two parts is full, complete and true as therein recorded.

Standard Life Insurance Company of America.

HEAD OFFICE, CAMDEN, N. J.

Commenced Business 1909. GEO. J. BERGEN, Pres. WALTER H. PARROTT, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	20-Payment 30-Year Endowment.	20-Payment Life and Guaranteed Income.							
	$	$	$	$	$	$	$	$	$	$	$	$
20	15.23	22.94	42.28	33.15	51.56	.....	.....	.....	.....	.....	.....	.....
21	15.56	23.33	42.35	33.25	51.50	.....	.....	.....	.....	.....	.....	.....
22	15.91	23.71	42.43	33.34	51.40	.....	.....	.....	.....	.....	.....	.....
23	16.28	24.11	42.51	33.44	51.31	.....	.....	.....	.....	.....	.....	.....
24	16.68	24.54	42.58	33.56	51.23	.....	.....	.....	.....	.....	.....	.....
25	17.06	24.97	42.67	33.67	51.14	.....	.....	.....	.....	.....	.....	.....
26	17.49	25.43	42.75	33.81	51.05	.....	.....	.....	.....	.....	.....	.....
27	17.94	25.90	42.84	33.94	50.97	.....	.....	.....	.....	.....	.....	.....
28	18.41	26.40	42.95	34.11	50.89	.....	.....	.....	.....	.....	.....	.....
29	18.90	26.90	43.06	34.28	50.81	.....	.....	.....	.....	.....	.....	.....
30	19.42	27.44	43.19	34.48	50.74	.....	.....	.....	.....	.....	.....	.....
31	19.98	28.00	43.33	34.68	50.67	.....	.....	.....	.....	.....	.....	.....
32	20.55	28.57	43.47	34.90	50.52	.....	.....	.....	.....	.....	.....	.....
33	21.16	29.18	43.63	35.16	50.56	.....	.....	.....	.....	.....	.....	.....
34	21.81	29.81	43.82	35.45	50.52	.....	.....	.....	.....	.....	.....	.....
35	22.50	30.48	44.02	35.74	50.50	.....	.....	.....	.....	.....	.....	.....
36	23.22	31.17	44.22	36.08	50.50	.....	.....	.....	.....	.....	.....	.....
37	23.98	31.88	44.47	36.44	50.50	.....	.....	.....	.....	.....	.....	.....
38	24.79	32.64	44.74	36.87	50.53	.....	.....	.....	.....	.....	.....	.....
39	25.65	33.44	45.03	37.33	50.60	.....	.....	.....	.....	.....	.....	.....
40	26.56	34.28	45.37	37.82	50.70	.....	.....	.....	.....	.....	.....	.....
41	27.52	35.15	45.74	38.37	50.82	.....	.....	.....	.....	.....	.....	.....
42	28.54	36.08	46.16	38.99	50.99	.....	.....	.....	.....	.....	.....	.....
43	29.64	37.07	46.62	39.68	51.21	.....	.....	.....	.....	.....	.....	.....
44	30.80	38.10	47.15	40.41	51.49	.....	.....	.....	.....	.....	.....	.....
45	32.03	39.19	47.72	41.25	51.81	.....	.....	.....	.....	.....	.....	.....
46	33.35	40.35	48.36	.....	52.20	.....	.....	.....	.....	.....	.....	.....
47	34.75	41.58	49.07	.....	52.68	.....	.....	.....	.....	.....	.....	.....
48	36.24	42.89	49.87	.....	53.24	.....	.....	.....	.....	.....	.....	.....
49	37.83	44.28	50.77	.....	53.89	.....	.....	.....	.....	.....	.....	.....
50	39.54	45.76	51.74	.....	54.64	.....	.....	.....	.....	.....	.....	.....
51	41.35	47.32	52.83	.....	.....	.....	.....	.....	.....	.....	.....	.....
52	43.27	49.00	54.03	.....	.....	.....	.....	.....	.....	.....	.....	.....
53	45.32	50.78	55.38	.....	.....	.....	.....	.....	.....	.....	.....	.....
54	47.52	52.69	56.84	.....	.....	.....	.....	.....	.....	.....	.....	.....
55	49.87	54.74	58.47	.....	.....	.....	.....	.....	.....	.....	.....	.....
56	52.36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57	55.04	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
58	57.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
59	60.95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	64.21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $5,000.

Standard Life Insurance Company (N. J.)

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $304.80. AGE, 35.

The Standard Life Insurance Company of America in consideration of the application for this policy, hereby made a part of this contract, a copy of which is attached hereto, and of the statements made to the medical examiner, and the payment in advance of three hundred and four dollars and eighty cents, by the insured on delivery hereof, and the further consideration of the payment of a like sum on the twenty-eighth day of February in every year until twenty full years' premiums have been paid, or until the prior death of the insured, at the company's home office in Camden, N. J., or to an agent of the company, in exchange for receipts signed by the president, the vice-president, or the secretary of the company, and countersigned by said agent, does insure the life of John Henry Sample of Camden in the county of Camden, State of New Jersey (herein called the insured), in the sum of ten thousand dollars for the term of life, payable at its home office, in Camden, N. J., to his wife, Mary Jane Sample, if living, otherwise to the executors, administrators or assigns of the insured, immediately upon receipt of due proof of the death of the insured and the surrender of this policy.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, from its date. It being expressly understood and agreed that the insurance under this policy shall not take effect until the first premium, or instalment herein specified, shall have been actually paid during the life of the insured.

ERROR IN AGE.—If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

The provisions and non-forfeiture privileges on the second and third pages hereof, are a part of this contract.

In witness whereof, the said corporation has hereto affixed its corporate seal. with the signature of the president, or the vice-president, duly attested by the signature of the secretary, at Camden, N. J., this twenty-eighth day of February in the year of our Lord, 1911.

NON-FORFEITURE PRIVILEGES.—At the end of any policy year, after the second, during the whole of which this policy shall have been in force, or within one month from default in premium payments, the owner shall have the following options: (1) If the policy be not surrendered, the insurance will be automatically extended from date of default in premium payments, without any action of the owner, for a sum equal to the amount of the insurance, less any indebtedness to the company. (2) To surrender the policy to the company at its home office for a paid-up policy, payable at the time this policy would be payable, if continued in force. (3) To surrender the policy to the company at its home office for cash surrender value, which will be equal to the entire net reserve on this policy by the American Experience Table of Mortality, and interest at three and one-half per cent per annum, less any indebtedness to the company hereon, and less a sum not more than two per cent on the amount insured. The amount of paid-up insurance, or the term of the extended insurance, will be such as the cash surrender value will purchase at the attained age, on American Experience three and one-half per cent; net single premium rates.

GRACE AND RE-INSTATEMENT.—In the event of default in premium payments the arrears of premium may be paid within one month, during which period the policy will remain in full force; and in case of death within one month, the arrears of premium will be deducted in the settlement; or, if requested, by the insured prior to the end of the aforesaid one month, the arrears of premium will be charged as an indebtedness against the policy, bearing interest at not exceeding six per cent per annum, provided the entire indebtedness then outstanding shall not be greater than the cash surrender value. This policy will be re-instated at any time after the said one month, upon evidence of insurability satisfactory to the company, and the payment of all arrears of premium with interest not exceeding six per cent per annum; provided the policy has not been surrendered to the company.

LOANS.—The company will loan at any time while this policy is in force, on the sole security thereof, after three full years' payments have been made, the cash surrender value, less any indebtedness or arrears of premium, upon receipt of the policy, and a promissory note satisfactory to the company; the interest charged shall not exceed six per cent per annum, payable in advance. Failure to repay the loan, or interest on the loan, shall not void the policy, unless the total indebtedness equals, or exceeds, the cash surrender value at the time of such failure, nor until one month after notice shall have

been mailed to the last known address of the insured, or assignee if any, and of the person to whom the loan was made.

TABLE OF GUARANTEED POLICY-VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Values.	Cash Surrender or Loan Values.	END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Values.	Cash Surrender or Loan Values.
	yrs. mos.	$	$		yrs. mos.	$	$
3	4 8	1,040	410	12	22 4	6,020	2,870
4	7 10	1,690	680	13	23 0	6,510	3,170
5	10 11	2,330	960	14	24 2	7,050	3,500
6	13 2	28,70	1,200	15	25 2	7,560	3,840
7	15 3	3,400	1,450	16	26 2	8,040	4,180
8	17 2	3,930	1,720	17	27 3	8,530	4,530
9	18 9	4,460	1,990	18	28 7	9,010	4,890
10	20 1	4,980	2,270	19	30 9	9,510	5,270
11	21 3	5,500	2,560	20	Life.	10,000	5,660

PROVISIONS.—This policy, together with a copy of the application attached hereto, and the statements made by the insured in the application for this policy, and the statements made by the insured to the medical examiner, constitute the entire contract; but all statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties. This policy shall not participate in the surplus of the company. Agents are not authorized to make, alter, or discharge contracts.

ASSIGNMENT.—Any assignment must be filed with the company at its home office, but the company assumes no responsibility as to the sufficiency or validity of any assignment.

SPECIAL PREMIUM PRIVILEGES.—In lieu of the annual premiums, the company will accept on this policy $30.50 monthly; $79.20 quarterly; $155.40 semi-annually, to complete the policy year; it being understood and agreed that, in case of the death of the insured, the remaining unpaid premiums for the balance of the year shall be deducted in the settlement. At any time, upon the insured's written request to the home office, accompanied by the policy for indorsement, provided it has not been assigned, the company will: (First) Change the beneficiary. (Second) Change the sum payable into equal annual or monthly instalments, first payment immediately, for the number of years or months specified in the accompanying table, or for twenty years in equal payments, and to continue to the beneficiary so long thereafter as said beneficiary shall live. At any time, the company will, upon request, commute at three and one-half per cent interest, the unpaid instalments guaranteed.

INSTALMENT OPTIONS PER $1000 OF INSURANCE.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment	NUMBER OF MONTHLY INSTALMENTS.	Amount of Each Monthly Instalment.	AGE AT LAST BIRTHDAY OF BENEFICIARY ON DEATH OF INSURED.	Amount of Each Annual Instalment For Twenty Years and Remaining Years of Beneficiary's Life.
	$		$		$
2	509	24	42.38	16 and under	44
3	345	36	28.75	17 to 21	45
4	263	48	21.91	22 to 24	46
5	214	60	17.83	25 to 27	47
6	181	72	15.11	28 to 30	48
7	158	84	13.16	31 and 32	49
8	141	96	11.71	33 and 34	50
9	127	108	10.58	35 and 36	51
10	116	120	9.68	37 and 38	52
11	107	132	8.94	39 and 40	53
12	100	144	8.33	41 and 42	54
13	94	156	7.81	43	55
14	88	168	7.37	44 and 45	56
15	84	180	7.00	46	57
16	80	192	6.65	47 and 48	58
17	76	204	6.36	49	59
18	73	216	6.10	50 and 51	60
19	70	228	5.87	52	61
20	68	240	5.66	53 and 54	62
21	66	252	5.47	55 and 56	63
22	64	264	5.31	57	64
23	62	276	5.15	58 and 59	65
24	60	288	5.03	60 and over.	66
25	59	300	4.88		

AGREEMENT IN APPLICATION.

I hereby agree for myself, and for every person who may have, or claim an interest in the contract which may be issued upon this application, that every declaration above contained is true; and that the contract, if issued, shall not take effect unless the first premium shall be actually paid while I am in good health; and the place of contract shall be the city of Camden, State of New Jersey.

Standard Life Insurance Company of America.

HEAD OFFICE, PITTSBURGH, PA.

Commenced Business 1911. J. WARREN LYTLE, Pres. ELGIN A. HILL, Sec.

ANNNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	GUARANTEED PREMIUM REDUCTION.											
	LIFE.				ENDOWMENT.							
	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.					
	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.56	36.00	29.84	101.78	66.11	48.63	.....	.....	.....	.....	.....
22	20.06	49.30	36.55	30.31	102.01	66.29	48.79	.....	.....	.....	.....	.....
23	20.51	50.06	37.13	30.80	102.24	66.47	48.96	.....	.....	.....	.....	.....
24	20.99	50.85	37.73	31.31	102.48	66.67	49.14	.....	.....	.....	.....	.....
25	21.49	51.67	38.35	31.83	102.73	66.87	49.33	.....	.....	.....	.....	.....
26	22.01	52.51	38.98	32.37	102.99	67.08	49.53	.....	.....	.....	.....	.....
27	22.56	53.38	39.65	32.94	103.26	67.30	49.73	.....	.....	.....	.....	.....
28	23.14	54.28	40.33	33.52	103.54	67.53	49.95	.....	.....	.....	.....	.....
29	23.74	55.21	41.05	34.13	103.83	67.78	50.18	.....	.....	.....	.....	.....
30	24.38	56.18	41.78	34.76	104.14	68.03	50.43	.....	.....	.....	.....	.....
31	25.05	57.18	42.55	35.42	104.45	68.30	50.69	.....	.....	.....	.....	.....
32	25.75	58.21	43.34	36.11	104.79	68.58	50.96	.....	.....	.....	.....	.....
33	26.50	59.28	44.16	36.82	105.13	68.88	51.26	.....	.....	.....	.....	.....
34	27.28	60.38	45.02	37.56	105.49	69.19	51.57	.....	.....	.....	.....	.....
35	28.11	61.53	45.91	38.34	105.87	69.52	51.91	.....	.....	.....	.....	.....
36	28.98	62.71	46.83	39.15	106.27	69.88	52.28	.....	.....	.....	.....	.....
37	29.90	63.94	47.79	40.00	106.69	70.25	52.67	.....	.....	.....	.....	.....
38	30.88	65.21	48.79	40.89	107.13	70.65	53.10	.....	.....	.....	.....	.....
39	31.91	66.53	49.83	41.81	107.59	71.08	53.56	.....	.....	.....	.....	.....
40	33.01	67.90	50.92	42.79	108.07	71.54	54.06	.....	.....	.....	.....	.....
41	34.16	69.32	52.06	43.82	108.59	72.04	54.60	.....	.....	.....	.....	.....
42	35.39	70.79	53.24	44.90	109.14	72.58	55.20	.....	.....	.....	.....	.....
43	36.70	72.32	54.49	46.04	109.72	73.16	55.85	.....	.....	.....	.....	.....
44	38.08	73.91	55.79	47.25	110.35	73.80	56.56	.....	.....	.....	.....	.....
45	39.55	75.57	57.16	48.52	111.03	74.48	57.34	.....	.....	.....	.....	.....
46	41.12	77.30	58.60	49.87	111.75	75.24	58.20	.....	.....	.....	.....	.....
47	42.79	79.10	60.11	51.31	112.54	76.06	59.14	.....	.....	.....	.....	.....
48	44.57	80.98	61.71	52.83	113.38	76.95	60.17	.....	.....	.....	.....	.....
49	46.46	82.95	63.39	54.45	114.29	77.93	61.31	.....	.....	.....	.....	.....
50	48.48	84.99	65.16	56.17	115.28	79.00	62.55	.....	.....	.....	.....	.....
51	50.62	87.12	67.03	58.01	116.34	80.16	63.91	.....	.....	.....	.....	.....
52	52.91	89.35	69.01	59.97	117.48	81.43	65.41	.....	.....	.....	.....	.....
53	55.35	91.68	71.10	62.06	118.71	82.81	67.05	.....	.....	.....	.....	.....
54	57.95	94.11	73.31	64.29	120.04	84.33	68.84	.....	.....	.....	.....	.....
55	60.72	96.66	75.66	66.69	121.48	85.98	70.81	.....	.....	.....	.....	.....
56	63.68	99.33	78.16	.....	123.05	87.79	.....	.....	.....	.....	.....	.....
57	66.84	102.13	80.82	.....	124.74	89.77	.....	.....	.....	.....	.....	.....
58	70.22	105.08	83.66	.....	126.58	91.94	.....	.....	.....	.....	.....	.....
59	73.83	108.19	86.69	.....	128.58	94.33	.....	.....	.....	.....	.....	.....
60	77.69	111.47	89.94	.....	130.76	96.94	.....	.....	.....	.....	.....	.....

Maximum amount carried on one life, $10,000.

Standard Life Insurance Co. of America (Pa.).

ORDINARY LIFE, GUARANTEED PREMIUM REDUCTION POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $281.10. AGE, 35.

Standard Life Insurance Company of America hereby agrees to pay the sum of ten thousand dollars at its home office in the city of Pittsburg, Pa., upon the receipt of due proof of the death, while this policy is in force, of High Standard, hereinafter known as the insured, to Emma Standard, wife, hereinafter known as the beneficiary, or to such other beneficiaries as have been designated in the manner herein provided, less all indebtedness to the company on this policy or secured thereby, together with any unpaid premium or portion of premium for the then current year.

This insurance is granted for one year in consideration of the application hereto attached which, together with this policy, constitutes the entire contract, and the payment in advance of two hundred, eighty-one dollars and ten cents. The first year's insurance under this contract is preliminary term insurance.

In further consideration of the foregoing, this contract will be renewed on like terms, as an ordinary life guaranteed premium reduction policy by the payment of two hundred, eighty-one dollars and ten cents on or before the first day of April, 1913, and on each anniversary of this policy thereafter until the death of the insured.

The special benefits, privileges and provisions stated on the following pages hereof form a part of this policy as fully as if recited at length over the signatures hereto affixed.

In witness whereof, the Standard Life Insurance Company of America has this first day of April, 1912, by its duly authorized officers, executed this contract at its home office in the city of Pittsburg, State of Pennsylvania, but the same shall not be binding until it is delivered to the insured during his lifetime and good health, nor until the first payment herein required has been received and accepted by the company.

BENEFITS AND PROVISIONS.

PREMIUMS.—All premiums are payable in advance at the home office in Pittsburgh, but may be paid to an agent of the company in exchange for a receipt signed by the president or secretary. No modification of this contract shall be made except over the signature of one of such officers.

THIRTY-ONE DAYS' GRACE.—After the first year thirty-one days' grace is allowed for the payment of all premiums, during which period the policy remains in full force. Upon default in payment of any premium the company's only liability shall be such, if any, as is hereinafter provided.

GUARANTEED PREMIUM REDUCTION.—While this policy is kept in force by the payment of premiums in cash the company guarantees that after the second year such annual reductions shall be as shown on the coupons hereto attached. These guaranteed reductions may be used in any one of the following ways: First, to reduce the succeeding year's premium. Second, to purchase non-participating paid-up additions to the face of this policy. Third, to reduce the number of premium payments. Fourth, to allow guaranteed reductions to remain with the company and draw three and a half per cent compound interest per annum. The coupons accumulated under option four may be withdrawn at any time, or in event of death, will be added to the principal sum insured under this policy.

POLICY PAID UP.—If the guaranteed premium reductions are allowed to accumulate in accordance with options three and four mentioned above, this policy will become paid up in twenty-five years and no further premium payments will be required.

INCONTESTABILITY.—This policy is free from conditions as to residence, occupation, travel, or the place of death from date of issue. No permit or extra premium will be required for military or naval service in time of war or in time of peace. Self-destruction during the first year, whether the insured be sane or insane, is a risk not assumed by the company; in such cases only the net reserve on the policy will be paid. This policy shall be incontestable after one year from date of issue, except for non-payment of premium, subject, however, in case of misstatement of age to an adjustment of the insurance proportionate to the premium at the true age.

REINSTATEMENT.—Should this policy lapse, it may be reinstated at any time upon evidence of insurability satisfactory to the company and payment of all past due premiums with interest at five per cent per annum and payment or reinstatement of any other indebtedness hereon with interest at said rate, unless the cash value has been paid or the extended insurance period has expired.

ASSIGNMENT.—No assignment of this policy shall be effectual against the Company unless it is made in duplicate and one copy filed at the home office. The company assumes no responsibility as to the validity of any assignment.

CHANGE OF BENEFICIARY.—If there be no existing assignment of this policy, the insured may designate a new beneficiary by filing at the home office written notice thereof on forms provided for this purpose.

PAID-UP VALUE.—In the event of the lapse of this policy after the premiums for three full years have been paid, the policy shall become effective automatically for paid-up insurance, payable at the same time as this policy, the amount granted being as stated in the table endorsed hereon for the number of years the policy has been in force. This paid-up insurance shall have increasing cash and loan values.

CASH VALUE EXTENDED INSURANCE.—In lieu of said paid-up insurance, the insured, on satisfactory release and surrender of this policy within the days of grace, may procure either the cash value or extended term insurance as similarly stated in the table endorsed hereon.

LOANS.—After three years' premiums have been paid hereon, the insured, on the sole security of this policy properly assigned, may borrow at the interest rate of five per cent per annum, payable annually, an amount not exceeding the loan value shown in the table endorsed hereon, interest to the next anniversary of the policy being payable in advance. If interest is not paid when due, it shall be added to the existing loan and bear interest at the same rate. Non-payments of loan or interest shall not void the policy until the total indebtedness exceeds the cash value hereunder, nor until thirty-one days after the company has mailed notice of such termination to the insured and assignee of record, if any, at their last known address. Payment of cash or loan values may be deferred for thirty days after the applications therefor.

DEDUCTION OF INDEBTEDNESS.—Any indebtedness to the company on this policy, including any unpaid premium or portion thereof for the then current policy year, shall be deducted upon settlement of any claim hereunder. If there be any such indebtedness, the cash and loan values will be diminished thereby, and the paid-up or extended insurance will be proportioned to the cash value so diminished.

RESERVE.—The reserve on this policy is computed upon the American Experience Table of Mortality with interest at three and one-half per cent. The cash or loan value is the same as the net value of the paid-up and extended insurance provided for herein and equals such reserve less not more than two and one-half per cent of the amount insured.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insurance.	*Extended Insurance of $10,000 Expiring at End of		AFTER PAYMENT OF PREMIUMS FOR	Cash or Loan Value.	Paid-up Insurance.	*Extended Insurance of $10,000 Expiring at End of	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3 years...	150	380	1	240	12 years...	1,580	3,320	13	60
4 " ...	310	770	3	150	13 " ...	1,750	3,600	13	240
5 " ...	480	1,160	5	60	14 " ...	1,920	3,850	14	30
6 " ...	640	1,520	6	300	15 " ...	2,100	4 130	14	150
7 " ...	800	1,860	8	150	16 " ...	2,280	4,400	14	270
8 " ...	950	2,160	9	240	17 " ...	2,460	4,630	14	330
9 " ...	1,100	2,460	10	270	18 " ...	2,650	4,880	15	30
10 " ...	1,250	2,740	11	240	19 " ...	2,830	5,110	15	30
11 " ...	1,420	3,050	12	180	20 " ...	3,030	5,350	15	30

Values after twenty years will be furnished upon request.

* Extended insurance begins from date of defaulted premium and includes the days of grace.

DISABILITY CONTRACT.—After one full payment shall have been made, or before a default in the payment of any subsequent premium on policy No. 09,876 issued by the Standard Life Insurance Company of America, if the insured, prior to attaining the age of sixty years, shall become wholly disabled by bodily injuries or disease and shall furnish satisfactory proof that he will be permanently, continuously and wholly prevented thereby for life from pursuing all gainful occupations, the Standard Life Insurance Company of America by an endorsement in writing upon this contract will agree to pay for the insured the premiums upon said policy No. 09,876 which thereafter become payable during the continuance of such disability. In any such case, the premium so paid shall not be a lien on said policy and the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation, the company's obligations to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with said policy from the first premium due date following such recovery. If the insured shall furnish satisfactory evidence of like total and permanent disability occurring after he shall have attained the age of sixty years, the subsequent premiums, without further action on the part of the insured, shall be allowed to accumulate, without interest, as an indebtedness on said policy. In any such case, the cash or loan values on said policy in the schedule on the third page thereof shall increase in the same manner as if the premiums were being paid by the insured.

This contract is issued in consideration of the application for policy No. 09,876 issued upon the life of High Standard and the payment of all premiums provided for therein, in accordance with the terms thereof.

Failure to pay any premium when due will void this contract.

SAMPLE COUPON.—Guaranteed annual reduction at age 35 on ordinary life contract is $5.51 per $1000 insured, or 19.6 per cent.

GUARANTEED REDUCTION.—On demand on or after April 1, 1913, Standard Life Insurance Company of America, home office, Pittsburgh, Pa., will pay to the order of the insured under policy No. 09,876 (or to the order of the assignee, if said policy is assigned), a reduction of fifty-five and $^{10}/_{100}$ dollars, provided all full annual premiums due on said

policy up to and including said date have been paid in cash. Payable at its home office.

LIMITED INCOME. OPTION 1.—Guaranteeing the payment of a fixed number of equal annual instalments according to the limited income table herewith.

LIMITED INCOME. OPTION 1.*

NUMBER OF INSTALMENTS	Amount of each Instalment.	Total Amount Payable Under this Option.	NUMBER OF INSTALMENTS.	Amount of each Instalment.	Total Amount Payable Under this Option.
	$	$		$	$
2	507	1,014	14	85	1,190
3	343	1,029	15	81	1,215
4	261	1,044	16	77	1,232
5	211	1,055	17	73	1,241
6	179	1,074	18	70	1,260
7	155	1,085	19	67	1,273
8	138	1,004	20	65	1,300
9	124	1,116	21	62	1,302
10	113	1,130	22	61	1,342
11	104	1,144	23	59	1,357
12	97	1,164	24	57	1,368
13	91	1,183	25	56	1,400

* ILLUSTRATION.—The amount of each annual instalment will be $65 for each $1,000 of proceeds, if payment is to be made by twenty instalments.

LIFE INCOME. OPTION 2.—Guaranteeing the payment of equal annual instalments, according to the life income table herewith, for a fixed period of twenty-five years and for so many years longer as the beneficiary may survive such period.

LIFE INCOME. OPTION 2.†

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment.	Minimum Amount Payable Under this Option.
	$	$		$	$
19 or under	40	1,000	40 to 42	48	1,200
20 to 24	41	1,025	43 or 44	49	1,225
25 to 27	42	1,050	45 or 46	50	1,250
28 to 30	43	1,075	47 to 51	51	1,275
31 to 33	44	1,100	52 to 54	52	1,300
34 or 35	45	1,125	55 to 58	53	1,325
36 or 37	46	1,150	59 or over	54	1,350
38 or 39	47	1,175			

† ILLUSTRATION.—The amount of each annual instalment will be $43 for each $1,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age at last birthday.

CONDITIONS.

At any time if this policy is not assigned, the insured may change the mode of payment of the proceeds of this policy at a death claim from payment in one sum, as provided on the first page, to payment by annual instalments, provided the amount of such proceeds be not less than $1000. The accompanying tables are based upon a policy insuring $1000, and will apply pro rata to policies of larger amount.

The insured, having changed the mode of payment to a limited number of annual instalments, may at any time subsequently change the number of instalments, as may be desired, according to the tables herewith, or may entirely revoke any change, thereby making the proceeds of this policy again payable in one sum.

Each change of mode of payment, or revocation of any change, must be requested by the insured in writing, and shall not take effect until endorsed on this policy by the company at the home office during the lifetime of the insured.

The payment of the first instalment shall be made immediately upon receipt and approval of proofs of the death of the insured, and subsequent instalments shall be paid annually thereafter, until the company shall have discharged its liability under this trust.

If the beneficiary should die before all instalments have been duly paid, the remainder of the guaranteed number of instalments may be communted and paid in one sum to the executors, administrators or assigns of the beneficiary.

Should the insured duly elect either of these trust options, this policy should be surrendered upon the death of the insured and a supplementary contract issued for the option elected.

The beneficiary can neither assign nor commute unpaid instalments, unless such right is accorded to the beneficiary by the insured in writing, and is endorsed on this policy by the company at the home office during the lifetime of the insured.

The life income privileges shall not be available to the insured, if the proceeds of this policy in the event of death, be made payable to the executors, administrators, or assigns of the insured or to more than one beneficiary.

State Life Insurance Company,

Head Office, Indianapolis, Ind.

Commenced Business 1894. H. W. Bennett, Pres. Wilbur S. Wynn, Vice-Pres.

*ANNUAL PREMIUM RATES PER $1,000 (Participating).**

(Reserve at 3%.)

Age.	Life.						Endowments.			Double Indemnity	
	Single Premium.	Ordinary Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums	10 Years.	15 Years.	20 Years.	Ordinary Life.	20-Payment Life.
	$	$	$	$	$	$	$	$	$	$	$
20	374.03	19.15	.....	47.61	34.84	29.13	104.46	67.72	49.90	20.65	30.63
21	379.25	19.55	.....	48.35	35 41	29.59	104.50	67.77	49.96	21.05	31.09
22	384.63	19.98	.....	49.11	36.00	30.06	104.55	67.83	50.03	21.48	31.56
23	390.18	20.43	.....	49.89	36.60	30.55	104.61	67.89	50.10	21.93	32.05
24	395.90	20.89	.....	50.69	37.23	31.06	104.68	67.96	50.18	22.39	32.56
25	401.80	21.39	.....	51.53	37.87	31.59	104.73	68.03	50.27	22.89	33.09
26	407.89	21.90	.....	52.38	38.54	32.14	104 80	68.11	50.36	23.40	33.64
27	414.17	22.44	.....	53.28	39.23	32.70	104.88	68.20	50.46	23.94	34.20
28	420.65	23.01	.....	54.20	39.95	33.30	104.95	68.29	50.57	24.51	34.80
29	427.33	23.60	.....	55.14	40.68	33.90	105.04	68.39	50.70	25.10	35.40
30	434.20	24.24	.....	56.12	41.45	34.53	105.13	68.50	50.83	25.74	36.03
31	441.30	24.90	.....	57.13	42.24	35.19	105.24	68.62	50.98	26.40	36.69
32	448 60	25.59	.....	58.18	43.06	35.87	105.34	68.76	51.15	27.09	37.37
33	456.14	26.33	.....	59.26	43.91	36.58	105.47	68.91	51.33	27.83	38.08
34	463.89	27.10	.....	60.38	44.79	37.32	105.60	69.07	51.54	28.60	38.82
35	471.87	27.93	.....	61.53	45.70	38.09	105.74	69.25	51.77	29.43	39.59
36	480.10	28.79	.....	62.71	46.64	38.89	105.90	69.45	52.03	30.29	40.39
37	488.54	29.70	.....	63.94	47.62	39.73	106.08	69.68	52.32	31.20	41.23
38	497.25	30.66	.....	65.21	48.64	40.60	106.28	69.98	52.65	32.16	42.10
39	506.18	31.69	.....	66.52	49.70	41.52	106.50	70.21	53.02	33.19	43.02
40	515.56	32.78	.....	67.87	50.80	42.48	106.75	70.54	53.43	34.28	43.98
41	524.80	33.98	.....	69.28	51.94	43.48	107.02	70.90	53.90	35.43	44.98
42	534.48	35.15	.....	70.73	53.14	44.54	107.32	71.31	54.42	36.65	46.04
43	544.41	36.45	.....	72.23	54.39	45.66	107.68	71 78	55.01	37.95	47.16
44	554.61	37.84	.....	73.80	55.70	46.84	108.08	72.30	55.68	39.34	48.34
45	565.05	39.30	.....	75.41	57.07	48.09	108.53	72.90	56.43	40.80	49.59
46	575.78	40.86	.....	77.09	58.51	49.41	109.05	73.58	57.27	42.36	50.91
47	586.65	42.54	.....	78.83	60.01	50.81	109.65	74.34	58.21	44.04	52.31
48	597.81	44 31	.....	80.64	61.60	52.29	110.31	75.19	59.26	45.81	53.79
49	609.17	46.20	.....	82.51	63.26	53.87	111.07	76.15	60.44	47.70	55.37
50	620.74	48.21	.....	84.47	65.00	55.54	111.91	77.22	61 74	49.71	57.04
51	632.48	50.35	.....	86.48	66.84	57.33	112.87	78.40	63.19	51.85	58.83
52	644.38	52.64	.....	88.59	68.77	59.23	113.91	79.73	64.80	54.14	60.77
53	656 44	55.08	.....	90.76	70.82	61.27	115.10	81.20	66.59	56.58	62.77
54	668.61	57.68	.....	93.02	72.98	63.43	116.41	82.84	68 58	59.18	64.93
55	680.91	60.45	.....	95.39	75.26	65.77	117.87	84.67	70.77	61.95	67.27
56	693.30	63.41	.....	97.85	77.69	68.26	119.51	86.69	73.20	64.91	69.76
57	705.73	66.58	.....	100.42	80.27	70.95	121.31	88.94	75.87	68.08	72.45
58	718.28	69.96	.....	103.12	83.03	73.84	123.33	91.44	78 82	71.46	75.34
59	730.88	73 59	.....	105.94	85.97	76.96	125.56	94.21	82.07	75.09	78.46
60	743.39	77.45	.....	108.91	89.12	80.31	128.04	97.28	85.64	78.95	81.81

Maximum amount carried on one life, $25,000.

* Adopted June 1, 1909.

STATE LIFE INSURANCE COMPANY—Continued.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	Life.				Endowments.			Ten Year Term.	Double Indemnity.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.		Ordinary Life.	Twenty Payment Life.		
	$	$	$	$	$	$	$	$	$	$	$	$
20	14.60	37.02	27.20	22.52	90.65	57.65	41.44	10.01	16.10	24.02	.....	.....
21	14.92	37.61	27.63	22.88	90.71	57.70	41.50	10.09	16.42	24.28	.....	.....
22	15.27	38.22	28.09	23.27	90.78	57.76	41.56	10.17	16.77	24.77	.....	.....
23	15.64	38.86	28.57	23.67	90.86	57.85	41.65	10.26	17.14	25.17	.....	.....
24	16.01	39.53	29.07	24.08	90.94	57.92	41.73	10.35	17.51	25.58	.....	.....
25	16.41	40.21	29.57	24.51	91.01	57.99	41.81	10.45	17.91	26.01	.....	.....
26	16.83	40.93	30.11	24.96	91.10	58.08	41.90	10.55	18.33	26.46	.....	.....
27	17.27	41.67	30.66	25.43	91.20	58.18	42.01	10.67	18.77	26.93	.....	.....
28	17.73	42.43	31.22	25.91	91.29	58.27	42.11	10.80	19.23	27.41	.....	.....
29	18.22	43.22	31.83	26.41	91.39	58.37	42.23	10.93	19.72	27.91	.....	.....
30	18.74	44.04	32.43	26.93	91.49	58.48	42.35	11.08	20.24	28.43	.....	.....
31	19.28	44.90	33.07	27.48	91.61	58.60	42.49	11.25	20.78	28.98	.....	.....
32	19.85	45.78	33.74	28.05	91.73	58.73	42.64	11.43	21.35	29.55	.....	.....
33	20.46	46.70	34.43	28.64	91.86	58.86	42.80	11.62	21.96	30.14	.....	.....
34	21.10	47.66	35.15	29.26	92.00	59.02	42.97	11.84	22.60	30.76	.....	.....
35	21.78	48.64	35.90	29.90	92.14	39.17	43.17	12.07	23.28	31.40	.....	.....
36	22.49	49.66	36.67	30.57	92.31	59.35	43.39	12.35	23.99	32.07	.....	.....
37	23.26	50.73	37.49	31.29	92.48	59.55	43.63	12.64	24.76	32.79	.....	.....
38	24.06	51.82	38.33	32.02	92.67	59.76	43.89	12.98	25.56	33.52	.....	.....
39	24.91	52.96	39.21	32.80	92.86	59.99	44.19	13.34	26.41	34.30	.....	.....
40	25.82	54.14	40.12	33.61	93.08	60.25	44.51	13.76	27.32	35.11	.....	.....
41	26.78	55.37	41.09	34.47	93.32	60.54	44.87	14.23	28.28	35.97	.....	.....
42	27.80	56.65	42.09	35.37	93.59	60.86	45.28	14.77	29.30	36.87	.....	.....
43	28.90	57.98	43.14	36.32	93.87	61.21	45.72	15.38	30.40	37.82	.....	.....
44	30.05	59.37	44.23	37.32	94.19	61.60	46.23	16.06	31.55	38.82	.....	.....
45	31.28	60.81	45.39	38.39	94.55	62.06	46.79	16.83	32.78	39.89	.....	.....
46	32.60	62.29	46.60	39.51	94.95	62.54	47.41	17.85	34.10	41.01	.....	.....
47	33.99	63.86	47.86	40.70	95.39	63.09	48.11	19.00	35.49	42.20	.....	.....
48	35.49	65.49	49.21	41.97	95.88	63.71	48.89	20.26	36.99	43.47	.....	.....
49	37.09	67.17	50.61	43.30	96.42	64.39	49.74	21.69	38.59	44.80	.....	.....
50	38.79	68.93	52.10	44.73	97.02	65.13	50.69	23.28	40.29	46.23	.....	.....
51	40.59	70.76	53.65	46.25	97.69	65.97	51.75	25.04	42.09	47.75	.....	.....
52	42.52	72.66	55.30	47.87	98.41	66.89	52.91	27.01	44.02	49.37	.....	.....
53	44.58	74.63	57.02	49.59	99.20	67.91	54.19	29.18	46.08	51.09	.....	.....
54	46.78	76.69	58.85	51.43	100.09	69.03	55.60	31.60	48.28	52.93	.....	.....
55	49.12	78.86	60.80	53.41	101.06	70.29	57.23	34.29	50.62	54.91	.....	.....
56	51.63	81.10	62.86	55.52	102.13	71.66	.....	.....	53.13	57.02	.....	.....
57	54.30	83.46	65.04	57.78	103.32	73.18	.....	.....	55.80	59.28	.....	.....
58	57.18	85.93	67.37	60.22	104.62	74.87	.....	.....	58.68	61.72	.....	.....
59	60.24	88.54	69.88	62.85	106.08	76.75	.....	.....	61.74	64.35	.....	.....
60	63.52	91.26	72.53	65.66	107.67	78.80	.....	.....	65.02	67.16	.....	.....

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1,000—PARTICIPATING.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.
	y. ds.	$	$	y. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$
20	. 112	21	7.36	1 108	43	14.95	2 123	64	22.79	3 156	86	30.86	4 206	108	39.20
21	. 125	22	7.65	1 133	44	15.54	2 161	66	23.68	3 206	88	32.07	4 268	111	40.73
22	. 138	22	7.95	1 160	45	16.15	2 199	68	24.61	3 257	91	33.34	4 332	113	42.33
23	. 152	23	8.27	1 186	46	16.80	2 238	70	25.59	3 309	93	34.66	5 34	116	44.01
24	. 167	23	8.60	1 213	47	17.47	2 278	71	26.61	3 363	95	36.04	5 100	118	45.76
25	. 180	24	8.94	1 241	48	18.17	2 319	72	27.68	4 52	97	37.48	5 167	121	47.58
26	. 196	25	9.31	1 269	49	18.91	2 361	74	28.79	4 107	99	38.98	5 233	124	49.49
27	. 211	25	9.69	1 298	51	19.67	3 38	76	29.95	4 163	101	40.56	5 300	127	51.48
28	. 327	26	10.08	1 326	52	20.47	3 81	78	31.17	4 217	104	42.20	5 364	130	53.56
29	. 243	26	10.49	1 357	53	21.31	3 125	80	32.45	4 272	106	43.92	6 63	133	55.73
30	. 259	27	10.93	2 21	54	22.19	3 168	82	33.78	4 326	108	45.72	6 125	136	58.01
31	. 275	28	11.39	2 50	56	23.11	3 210	85	35.17	5 13	111	47.60	6 185	139	60.39
32	. 291	29	11.85	2 83	57	24.06	3 252	85	36.63	5 64	114	49.56	6 241	142	62.87
33	. 309	29	12.35	2 113	58	25.08	3 293	87	38.16	5 113	116	51.62	6 292	145	65.46
34	. 326	30	12.88	2 143	60	26.13	3 332	89	39.76	5 160	119	53.77	6 338	148	68.16
35	. 342	30	13.42	2 172	61	27.23	4 6	92	41.42	5 202	122	56.00	7 14	151	70.97
36	. 360	31	14.00	2 200	62	28.38	4 43	94	43.16	5 240	124	58.33	7 48	155	73.91
37	1 11	32	14.58	2 226	64	29.57	4 76	96	44.96	5 274	127	60.77	7 72	158	76.98
38	1 27	33	15.21	2 254	65	30.83	4 106	98	46.87	5 301	130	63.32	7 88	162	80.20
39	1 44	33	15.86	2 277	67	32.14	4 132	100	48.85	5 320	133	65.99	7 93	165	83.54
40	1 59	34	16.55	2 300	69	33.53	4 155	102	50.94	5 333	136	68.78	7 90	169	87.04
41	1 74	35	17.26	2 319	70	34.97	4 171	105	53.11	5 337	139	71.68	7 78	173	90.65
42	1 88	36	18.02	2 335	72	36.47	4 179	107	55.37	5 333	142	74.68	7 56	176	94.40
43	1 100	37	18.79	2 347	74	38.03	4 181	110	57.70	5 319	145	77.78	7 26	180	98.25
44	1 110	38	19.61	2 354	75	39.65	4 176	112	60.12	5 298	148	80.98	6 354	184	102.20
45	1 119	39	20.44	2 355	77	41.32	4 164	115	62.60	5 270	151	84.24	6 307	187	106.21
46	1 125	39	21.31	2 352	79	43.03	4 146	117	65.13	5 235	154	87.56	6 267	191	110.31
47	1 127	40	22.20	2 343	80	44.77	4 122	119	67.76	5 194	157	90.94	6 198	195	114.47
48	1 127	41	23.09	2 330	82	46.53	4 93	122	70.30	5 148	160	94.36	6 136	198	118.69
49	1 124	42	24.00	2 313	83	48.33	4 59	124	72.96	5 97	163	97.86	6 70	201	122.99
50	1 120	43	24.93	2 293	85	50.17	4 22	126	75.68	5 44	166	101.43	6 1	204	127.37
51	1 114	44	25.88	2 269	87	52.02	3 347	128	78.45	4 352	169	105.06	5 294	208	131.82
52	1 106	44	26.86	2 243	88	53.97	3 304	130	81.28	4 293	172	108.75	5 220	211	136.35
53	1 96	45	27.85	2 216	90	55.92	3 258	133	84.15	4 231	174	112.51	5 145	215	140.95
54	1 84	46	28.87	2 186	91	57.91	3 211	135	87.08	4 169	177	116.33	5 69	218	145.61
55	1 72	47	29.90	2 155	93	59.94	3 163	137	90.06	4 105	180	120 21	4 357	221	150.33
56	1 59	48	30.96	2 123	94	62.01	3 114	139	93.09	4 42	183	124.13	4 280	224	155.09
57	1 45	48	32.04	2 90	96	64.11	3 64	141	96.15	3 341	185	128.10	4 203	228	159.90
58	1 30	49	33.13	2 57	97	66.23	3 15	143	99.24	3 278	188	132.09	4 126	231	164.73
59	1 15	50	34.23	2 23	99	68.37	2 329	146	102.35	3 214	191	136.11	4 51	234	169.58
60	1 0	51	35.35	1 354	100	70.53	2 279	148	105.48	3 150	193	140.15	3 341	237	174.43

Note.—Loan values same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1,000—PARTICIPATING.

Age at Issue.	After 8 Years.			After 10 Years.			After 15 Years.			After 20 Years.		
	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance	Paid-up Policy.	Cash Value.
	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$
20	6 358	152	56.65	9 202	194	75.21	15 293	302	126.75	19 210	405	186.27
21	7 81	155	58.86	9 307	199	78.12	15 361	308	131.61	19 164	412	193.23
22	7 170	158	61.17	10 44	203	81.17	16 47	314	136.66	19 105	420	200.47
23	7 258	162	63.57	10 145	208	84.36	16 81	320	141.92	19 35	428	207.98
24	7 343	165	66.09	10 240	212	87.67	16 122	326	147.39	18 317	435	215.77
25	8 64	169	68.71	10 330	217	91.12	16 100	333	153.07	18 226	443	223.83
26	8 148	173	71.45	11 46	221	94.75	16 88	339	158.98	18 125	451	232.18
27	8 226	177	74.31	11 120	226	98.50	16 61	346	165.13	18 17	459	240.81
28	8 302	181	77.29	11 182	231	102.42	16 21	352	171.52	17 265	467	249.72
29	9 7	184	80.41	11 233	236	106.50	15 334	359	178.16	17 141	475	258.90
30	9 71	188	83.67	11 271	241	110.76	15 267	366	185.05	17 13	483	268.34
31	9 127	193	87.05	11 294	246	115.19	15 196	373	192.20	16 243	491	278.00
32	9 174	197	90.58	11 304	251	119.81	15 113	380	199.60	16 103	499	287.90
33	9 211	201	94.27	11 304	256	124.63	15 22	388	207.26	15 325	507	298.00
34	9 234	205	98.11	11 291	261	129.65	14 287	395	215.16	15 178	515	308.32
35	9 248	210	102.12	11 264	267	134.86	14 180	402	223.28	15 27	522	318.81
36	9 250	214	106.30	11 227	272	140.29	14 67	409	231.60	14 239	530	329.48
37	9 241	219	110.65	11 180	278	145.91	13 314	416	240.12	14 84	538	340.29
38	9 221	224	115.18	11 124	284	151.74	13 191	423	248.84	13 292	545	351.26
39	9 191	228	119.88	11 58	289	157.76	13 63	430	257.72	13 134	553	362.34
40	9 151	233	124.76	10 350	295	163.95	12 297	437	266.77	12 340	560	373.54
41	9 103	238	129.79	10 269	300	170.28	12 161	444	275.96	12 182	567	384.80
42	9 46	243	134.94	10 181	306	176.75	12 24	451	285.27	12 23	574	396.12
43	8 347	247	140.21	10 88	312	183.34	11 249	457	294.69	11 232	581	407.47
44	8 276	252	145.59	9 355	317	190.06	11 108	464	304.22	11 75	588	418.83
45	8 199	257	151.05	9 252	322	196.87	10 330	470	313.81	10 285	595	430.18
46	8 116	261	156.62	9 145	328	203.78	10 187	476	323.47	10 133	601	441.48
47	8 30	266	162.26	9 36	333	210.77	10 44	483	333.18	9 346	607	452.70
48	7 305	270	167.98	8 289	338	217.85	9 266	489	342.91	9 200	613	463.83
49	7 211	275	173.78	8 175	343	225.01	9 125	495	352.68	9 54	619	474.84
50	7 116	279	179.67	8 61	348	232.27	8 349	501	362.46	8 277	625	485.69
51	7 20	283	185.66	7 311	353	239.59	8 214	507	372.23	8 138	631	496.37
52	6 287	287	191.72	7 196	358	246.98	8 79	512	381.96	7 362	636	506.87
53	6 189	291	197.84	7 81	363	254.42	7 312	518	391.62	7 230	641	517.22
54	6 91	296	204.02	6 333	367	261.90	7 185	523	401.19	7 96	646	527.52
55	5 358	300	210.25	6 220	372	269.41	7 60	528	410.62	6 328	652	537.85
56	5 260	304	216.52	6 109	377	276.91	6 304	533	419.90	6 203	657	548.32
57	5 165	308	222.82	6 0	381	284.39	6 188	538	429.02	6 75	663	559.04
58	5 70	312	229.11	5 261	386	291.81	6 72	543	438.02	5 316	669	570.05
59	4 341	315	235.37	5 158	390	299.13	5 324	548	447.00	5 200	675	581.42
60	4 252	319	241.58	5 59	394	306.35	5 217	552	456.09	5 80	681	593.19

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1,000. PARTICIPATING.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Years.			After 6 Years.		
	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.
	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$
20	1 227	50	17.31	4 38	101	35.24	6 305	153	53.79	9 302	204	73.00	13 30	256	92.91
21	1 239	51	17.64	4 61	102	35.91	6 339	154	54.82	9 346	205	74.41	13 77	257	94.69
22	1 252	51	17.99	4 85	102	36.61	7 7	154	55.89	10 22	206	75.86	13 119	258	96.53
23	1 265	51	18.34	4 109	103	37.34	7 42	155	57.00	10 62	207	77.35	13 156	259	98.43
24	1 278	51	18.72	4 132	103	38.08	7 74	155	58.13	10 99	208	78.89	13 186	260	100.37
25	1 289	52	19.09	4 155	103	38.84	7 105	156	59.30	10 131	208	80.46	13 213	261	102.38
26	1 302	52	19.48	4 178	104	39.64	7 134	156	60.50	10 160	209	82.09	13 230	261	104.44
27	1 314	52	19.88	4 199	104	40.44	7 162	157	61.74	10 185	210	83.77	13 241	262	106.57
28	1 326	52	20.29	4 220	105	41.28	7 185	158	63.01	10 205	210	85.50	13 242	263	108.75
29	1 338	53	20.72	4 240	105	42.15	7 207	158	64.33	10 219	211	87.27	13 235	264	111.00
30	1 349	53	21.15	4 257	106	43.04	7 224	159	65.67	10 228	212	89.08	13 217	265	113.31
31	1 359	53	21.61	4 274	106	43.95	7 240	159	67.06	10 229	213	90.96	13 188	265	115.68
32	2 6	53	22.06	4 288	106	44.88	7 248	160	68.48	10 223	213	92.88	13 148	266	118.11
33	2 16	53	22.54	4 299	107	45.85	7 256	160	69.95	10 209	214	94.86	13 99	267	120.61
34	2 25	53	23.04	4 308	107	46.85	7 256	161	71.46	10 186	214	96.89	13 39	268	123.17
35	2 33	54	23.54	4 315	108	47.87	7 251	161	73.00	10 154	215	98.96	12 330	268	125.78
36	2 40	54	24.06	4 319	108	48.91	7 240	162	74.58	10 113	216	101.09	12 256	269	128.48
37	2 46	54	24.59	4 320	108	49.98	7 224	162	76.20	10 63	216	103.28	12 164	270	131.23
38	2 51	54	25.14	4 318	109	51.09	7 199	163	77.88	10 5	217	105.53	12 68	270	134.07
39	2 55	54	25.70	4 311	109	52.22	7 167	163	79.59	9 302	217	107.84	11 328	271	136.96
40	2 57	55	26.29	4 300	110	53.40	7 128	164	81.37	9 227	218	110.20	11 217	272	139.94
41	2 57	55	26.88	4 285	110	54.61	7 82	164	83.18	9 144	219	112.62	11 100	272	142.96
42	2 60	55	27.51	4 263	110	55.84	7 28	165	85.04	9 56	219	115.09	10 343	273	146.03
43	2 52	55	28.13	4 235	111	57.10	6 333	165	86.92	8 326	219	117.59	10 214	273	149.12
44	2 45	56	28.78	4 202	111	58.39	6 266	166	88.83	8 224	220	120.11	10 83	274	152.23
45	2 35	56	29.43	4 163	111	59.68	6 193	166	90.75	8 119	220	122.63	9 313	274	155.32
46	2 23	56	30.10	4 120	112	60.99	6 117	166	92.67	8 11	221	125.14	9 175	274	158.40
47	2 6	56	30.77	4 73	112	62.29	6 36	167	94.58	7 263	221	127.63	9 36	274	161.45
48	1 352	56	31.42	4 22	112	63.58	5 318	167	96.47	7 149	221	130.09	8 260	274	164.46
49	1 331	56	32.08	3 333	112	64.86	5 231	167	98.35	7 34	221	132.54	8 119	274	167.45
50	1 308	56	32.73	3 277	112	66.14	5 143	167	100.22	6 283	221	134.98	7 344	274	170.42
51	1 283	56	33 39	3 220	112	67.43	5 56	167	102.09	6 168	221	137.40	7 204	274	173.35
52	1 258	56	34.06	3 162	112	68.71	4 333	167	103.97	6 54	221	139.81	7 68	273	176.27
53	1 231	56	34.71	3 104	112	70.00	4 246	167	105.82	5 306	220	142.21	6 298	273	179.15
54	1 205	57	35.39	3 46	112	71.28	4 159	167	107.68	5 194	220	144.59	6 165	273	182.01
55	1 178	57	36.05	2 353	112	72.57	4 74	167	109.54	5 86	221	146.95	6 36	272	184.83
56	1 152	57	36.74	2 295	112	73.87	3 356	167	111.40	4 345	220	149.32	5 275	272	187.62
57	1 125	57	37.41	2 239	112	75.17	3 274	167	113.25	4 241	220	151.64	5 153	271	190.34
58	1 99	57	38.10	2 185	112	76.47	3 194	167	115.09	4 141	219	153.93	5 35	271	193.04
59	1 73	57	38.79	2 130	112	77.76	3 118	167	116.90	4 44	219	156.21	4 285	270	195.67
60	1 48	57	39.47	2 80	112	79.04	3 44	166	118.71	3 315	219	158.44	4 176	270	198.23

NOTE.—Loan value same as cash values according to number of premiums paid.

STATE LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1,000. PARTICIPATING.

Age at Issue.	After 8 Years.			After 10 Years.			After 15 Years.				After 20 Years.	
	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Extended Insurance.	Paid-up Policy.	Cash Value.	Loan Value.	Cash Value.	Loan Value.
	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	$	$	$
20	20 31	361	134.86	26 164	466	179.86	36 88	731	307.26	335	459.42	459
21	20 40	362	137.44	26 62	467	183.29	35 192	732	313.06	341	468.00	468
22	20 37	363	140.10	25 322	468	186.82	34 291	733	319.02	348	476.80	476
23	20 19	364	142.83	25 203	469	190.46	34 25	733	325.15	355	485.83	485
24	19 354	365	145.65	25 76	470	194.19	33 121	734	331.43	361	495.10	495
25	19 311	366	148.55	24 302	471	198.02	32 214	735	337.87	368	504.59	504
26	19 254	367	151.53	24 155	472	201.97	31 306	736	344.48	376	514.30	514
27	19 186	368	154.58	24 1	473	206.03	31 30	736	351.25	383	524.23	524
28	19 103	369	157.73	23 201	474	210.19	30 119	737	358.19	391	534.37	534
29	19 12	370	160.97	23 30	475	214.45	29 206	737	365.29	398	544.70	544
30	18 272	370	164.29	22 217	476	218.82	28 290	738	372.54	406	555.22	555
31	18 160	371	167.68	22 33	477	223.29	28 9	739	379.96	414	565.89	565
32	18 38	372	171.16	21 208	477	227.88	27 93	739	387.51	422	576.71	576
33	17 272	373	174.73	21 14	478	232.57	26 176	739	395.20	431	587.67	587
34	17 133	374	178.39	20 179	479	237.38	25 258	739	403.00	439	598.74	598
35	16 352	374	182.14	19 341	480	242.28	24 339	740	410.90	448	609.92	609
36	16 199	375	185.98	19 133	481	247.30	24 56	740	418.88	456	621.18	621
37	16 40	376	189.89	18 288	481	252.40	23 139	740	426.92	465	632.51	632
38	15 241	377	193.91	18 75	482	257.59	22 222	740	434.99	473	643.89	643
39	15 73	377	197.99	17 225	482	262.84	21 304	740	443.08	482	655.30	655
40	14 266	378	202.15	17 9	482	268.15	21 23	739	451.17	491	666.72	666
41	14 90	378	206.35	16 156	483	273.47	20 110	739	459.23	499	678.13	678
42	13 276	379	210.58	15 302	483	278.79	19 180	738	467.24	508	689.50	689
43	13 96	379	214.80	15 82	483	284.09	19 284	737	475.17	516	700.83	700
44	12 279	379	219.03	14 228	483	289.37	18 9	736	482.99	525	712.08	712
45	12 95	379	223.21	14 9	483	294.58	17 103	735	490.69	533	723.24	723
46	11 276	379	227.36	13 156	482	299.73	16 199	734	498.24	541	734.27	734
47	11 91	379	231.46	12 304	482	304.79	15 297	733	505.60	549	745.16	745
48	10 274	379	235.50	12 90	481	309.77	15 33	731	512.75	557	755.88	755
49	10 92	379	239.48	11 243	480	314.64	14 140	729	519.68	564	766.41	766
50	9 277	378	243.40	11 34	478	319.41	13 250	727	526.35	571	776.73	776
51	9 101	377	247.26	10 194	477	324.07	12 362	725	532.75	578	786.82	786
52	8 292	376	251.06	9 358	476	328.60	12 119	723	538.83	585	796.67	796
53	8 122	375	254.79	9 162	475	332.98	11 245	720	544 57	591	806.28	806
54	7 321	374	258.43	8 336	473	337.23	11 8	717	549.93	596	815.69	815
55	7 159	373	261.97	8 151	472	341.31	10 147	714	554.87	602	824.93	824
56	7 1	372	265.45	7 336	470	345.23	9 289	711	559.34	606	834.01	834
57	6 215	371	268.80	7 164	468	348.92	9 72	707	563.31	611	842.97	842
58	6 68	370	272.04	6 361	466	352.38	8 227	703	566.77	614	851.80	851
59	5 292	369	275.11	6 203	464	355.57	8 19	698	569.75	618	860.49	860
60	5 157	368	278.04	6 50	461	358.47	7 189	693	572.31	620	869.06	869

State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $380.90. AGE, 35.

The State Life Insurance Company, of Indianapolis, Ind., hereby insures the life of John Doe, of Indianapolis, State of Indiana (hereinafter called the insured), and agrees to pay the sum of ten thousand dollars, at the home office of the company at Indianapolis, Ind., to Mary E. Doe, his wife, (or to such other beneficiary or beneficiaries as may be designated by the insured as hereinafter provided) if living, otherwise to the insured's executors, administrators or assigns, upon receipt at said home office of due proof of the death of the insured, and of the interest of the claimant, this policy being then in force, less any indebtedness to the company on account of or against this policy, including any of the current year's premium remaining unpaid.

NON-FORFEITURE OPTONS.—After premiums have been duly paid for two years from the date hereof (this policy being then in force; and provided there is no indebtedness against it), at the time any premium becomes due, or within the period of grace, or upon default in the payment of any premium when due, or within thirty-one days thereafter, the owner of this policy may select any one of the options in the following table, and in the event that no such selection is made, the company will continue this policy in force, according to the first of said options, and all other options will be deemed waived; such extended insurance being non-participating and without loan or cash values. The values in the table apply only in the event there is no indebtedness against the policy; but any such indebtedness may be paid in cash, and the values in the table will then be applicable; or if not so paid, the cash and loan values will be reduced by the amount of indebtedness and the value of extended insurance and amount of paid-up insurance will be reduced in the ratio of the indebtedness to the net value of such insurance values. Dividend additions to the policy and additiona. premium payments for any fractional part of a year, if any, will increase the values in the table in proportion to the increase in the value of the reserve thereby.

IF FULL YEARS' PREMIUMS HAVE BEEN PAID FOR	FIRST OPTION. Extended insurance in years and days for the full amount of this policy.		SECOND OPTION. Upon legal surrender of this policy a paid-up non-participating policy for	THIRD OPTION. Am't the company will pay in cash upon legal surrender of this policy.	FOURTH OPTION. Am't the company will loan subject to the loan provisions on the second page hereof.
	years	days	$	$	$
2 years	2	33	540	235.40	230
3 "	4	315	1,080	478.70	470
4 "	7	251	1,610	730.00	730
5 "	10	154	2,150	989.60	980
6 "	12	330	2,680	1,257.80	1,250
7 "	15	34	3,210	1,535.00	1,530
8 "	16	352	3,740	1,821.40	1,820
9 "	18	204	4,270	2,117.20	2,110
10 "	19	341	4,800	2,422.80	2,420
11 "	21	45	5,320	2,738.60	2,730
12 "	22	64	5,840	3,064.70	3,060
13 "	23	47	6,360	3,401.60	3,400
14 "	24	10	6,880	3,749.60	3,740
15 "	24	339	7,400	4,109.00	4,100
16 "	25	326	7,910	4,480.40	4,480
17 "	26	363	8,430	4,864.30	4,860
18 "	28	134	8,950	5,261.40	5,260
19 "	30	116	9,470	5,672.70	5,670
20 "	Paid-up		Participating	6,099.20	6,090

The reserve on this policy is computed on the basis of the American Experience Table of Mortality and three per cent interest. The first year's insurance under this policy is term insurance purchased by the whole or a part of the premium to be received during the first year, and the policy shall be valued according to its terms and the laws of the State of Indiana. In every case the values in the foregoing table are equal to the full reserve on the policy less not to exceed one-half of one per cent of the sum insured. After the period covered by the foregoing table, and subject to the same conditions, the cash and loan values will be the full reserve less any indebtedness against the policy.

This contract is made in consideration of the application therefor which is made a part hereof, and a copy of which is hereto attached, and in further consideration of the sum of three hundred eighty and $^{90}/_{100}$ dollars, to be paid in advance to the company on or before the delivery of this policy, and of the annual payment of a like sum on or before the seventh day of June in each year until twenty full years' premiums have been paid including the first or until the prior death of the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above in advance, as follows: One hundred ninety-eight and $^{10}/_{100}$ dollars semi-annually on each seventh day of June and December or one hundred and $^{90}/_{100}$ dollars quarterly on each seventh day of June, September, December and March. Except as herein provided, the payment of a premium or any instalment thereof, shall not maintain the policy in force beyond the date when the next premium or any instalment thereof is payable. All premiums are payable in advance at said home office or to an agent of the company, upon delivery of the receipt therefor signed by the president or secretary of the company, and countersigned by the said agent. A grace of thirty-one days shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If the insured shall die during the period of grace, any unpaid premium for the current year will be deducted from any amount payable hereon in any settlement hereunder.

PARTICIPATION.—This policy shall participate in the surplus of the company, except during such time as it may be in force as extended insurance, as apportioned by the board of directors of the company, and at the end of the second year and annually thereafter the divisible surplus so ascertained accruing thereon will be credited to this policy as a dividend. Dividends thus credited, at the option of the owner of this policy, shall be either: First, paid in cash, or second, applied toward the payment of any premium or premiums, or third, applied to the purchase of paid-up non-participating additions to the policy, or fourth, left to accumulate to the credit of the policy, with interest at three per cent per annum and payable at the maturity of the policy, or withdrawable on any anniversary of its date. Unless the owner of this policy shall elect otherwise in writing, the apportioned dividends shall be held to the credit of the policy, in accordance with the fourth option. Paid-up additions may be surrendered at any time and their reserve applied to pay current premiums.

LOANS.—After two full years' premiums shall have been paid, at any time while this policy is in force, except such time as it shall be in force as extended insurance, the company will loan on the sole security of this policy upon proper and legal assignment and delivery thereof, a sum equal to, or at the option of the insured, less than the loan value of the policy in the table of options on the first page hereof according to the number of full years' premiums paid, at the time the application for the loan is made, plus the value of the reserve on any dividend additions to the policy less any existing indebtedness on or secured by the policy and any unpaid portion of the current year's premium. Interest in advance to the end of the current policy year, at five per cent per annum will be charged. Interest at the same rate will be due and payable annually in advance thereafter, and if not so paid will be added to the principal and bear the same rate of interest: Provided, that unless applied for on the anniversary of the date of the policy, or within thirty-one days thereafter, the company reserves the right to defer such loan for not exceeding three months from the receipt of the application therefor. Failure to repay such loan, or to pay interest thereon when due, shall not void the policy, unless the total indebtedness thereon shall equal or exceed the amount loanable hereunder, at the time of such failure, in which case the policy shall immediately cease and become void: Provided, that such termination shall not take effect until thirty days after notice shall have been mailed by the company to the last known address of the insured and assignee, if any.

PAID-UP AND ENDOWMENT OPTIONS.—Whenever the reserve on this policy at the end of a policy year, taken together with the reserve on existing additions, shall be equal to or greater than the net single premium by the American Experience Table of Mortality, with three per cent interest for an amount of insurance equal to the face amount of this policy for the attained age of the insured, the company will, at the written request of the insured, accompanied by the policy (provided this policy be free from indebtedness), endorse the policy as full-paid participating insurance payable at the same time and in the same manner as the original policy for such an amount as the then combined reserve on the policy and additions will purchase at the net single premium rate; or whenever the reserve on this policy at the end of a policy year, taken together with the reserve on existing additions shall be equal to or greater than the face amount of this policy, the company will then, upon receipt of the policy with a full and valid surrender thereof and all claims thereunder, pay, as a matured endowment, the amount of the then combined reserve on the policy and additions, less any existing indebtedness to the company on account of this policy.

TOTAL AND PERMANENT DISABILITY.—After one full annual premium shall have been paid and before default in the payment of any subsequent premium, and before the insured attains the age of sixty years, if the insured shall furnish satisfactory proof that he has become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing upon this contract will agree to pay for the insured the premiums hereon, if any, which shall thereafter become payable during the continuance of such disability. In any such case the premiums so paid shall not be a lien on this contract and the values in the table of options on the first page hereof shall increase in the same manner as if the premiums were paid by the insured. If, however, the insured should so far recover as to be able to engage in any gainful occupation, the obligation on the part of the company to pay the premiums shall cease, and the insured shall resume payment of premiums in accordance with this contract, beginning with the first premium becoming due after the date of such recovery. Proofs similar to those required in the first instance of such continuous disability, must be furnished prior to the payment of each premium by the company, if requested.

INCONTESTABILITY.—This policy, together with the application therefor, shall constitute the entire contract between the parties hereto, and shall be incontestable after one year from its date except for non-payment of premiums. All statements made by the insured, shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in the application therefor. If the age of the insured has been misstated, the amount payable under the policy shall be such as the premium paid would have purchased at the correct age.

SUICIDE.—If the insured shall, whether sane or insane, die by his own hand or act, within one year from the date hereof, the liability of the company shall be limited to the amount of premiums paid hereon.

REINSTATEMENT.—In case of lapse or forfeiture of this policy for non-payment of premiums, it may be reinstated upon the approval of the president and medical director, subject to the rules of the company; and should the insurance be extended, according to the first option endorsed on the face hereof, it may be reinstated during the term of such extension by the payment of the defaulted premiums, with interest, subject to evidence of insurability satisfactory to the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its home office. The company will not assume any responsibility for the validity of any assignment. All claims under assignments are subject to satisfactory proof of the assignee's interest in the life insured.

CHANGE OF BENEFICIARY.—The insured may, at any time during the continuance of this policy, provided the policy is not then assigned, and subject to the rules of this company regarding assignments and beneficiaries, change the beneficiary or beneficiaries by written notice to the company, at its home office; such change to take effect on the endorsement of the same on the policy by the company.

INSTALMENT OPTIONS.—The insured at any time, this policy being in force, may elect by written request on the company's form that each one thousand dollars of insurance due upon maturity of this policy by death shall be paid to the beneficiary in accordance with either of the following instalment options, the first instalment being due in each case upon receipt of due proof of the death of the insured while this policy is in force, provided, that if there be more than one beneficiary these options shall not be available without the consent of the company. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given by the insured to the beneficiary in writing, and is endorsed on this contract by the company at its home office during the lifetime of the insured. Option 1. In ten annual instalments of $113.80 each, amounting to $1138 Option 2. In fifteen annual instalments of $81.30 each, amounting to $1219.50. Option 3. In twenty annual instalments of $65.25 each, amounting to $1305. Option 4. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured. In case of the death of the beneficiary before twenty annual instalments have been paid, the company will pay the balance of said twenty annual instalments to the estate of the beneficiary. Option 5. In annual instalments during the life of the beneficiary, the amount of each instalment to be determined by the schedule below for this option, in accordance with the age of the beneficiary, nearest birthday, at the date of the death of the insured.

INSTALMENT COUPONS.—Should the policy become a valid claim by death, and the insured has selected either the first, second or third of the instalment options as above provided, the company will upon surrender of the policy, issue to the beneficiary its instalment contract with coupons attached, numbered consecutively according to the number of such instalments under the option selected, and each coupon providing for the payment of one of the annual instalments, and should the fourth or fifth option be selected, the company will, upon such surrender of the policy, issue to the beneficiary its annuity contract, providing for the payment of annual instalments, in accordance with the terms of the option selected.

Age.	Option No. 4.	Option No. 5.	Age.	Option No. 4.	Option No. 5	Age.	Option No. 4.	Option No. 5
Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.	Age of Beneficiary at Death of Insured.	Twenty Annual Instalments Certain with Continuous Instalments During Life of Beneficiary.	Annual Instalments Payable During the Life of the Beneficiary.
	$	$		$	$		$	$
20	41	43	40	49	53	60	62	84
21	41	43	41	50	54	61	63	87
22	42	43	42	51	55	62	63	90
23	42	44	43	51	56	63	63	93
24	42	44	44	52	57	64	64	96
25	43	45	45	53	58	65	64	100
26	43	45	46	53	59	66	64	103
27	43	45	47	54	60	67	64	106
28	44	46	48	55	62	68	64	110
29	44	46	49	55	63	69	65	114
30	44	47	50	56	64	70	65	117
31	45	47	51	57	66	71	65	121
32	45	48	52	57	68	72	65	125
33	46	48	53	58	69	73	65	128
34	46	49	54	59	71	74	65	132
35	47	49	55	59	73	75	65	136
36	47	50	56	60	75	76	65	139
37	48	51	57	61	77	77	65	143
38	48	51	58	61	79	78	65	147
39	49	52	59	62	82	79	65	151
						80	65	154

PREMIUMS.—In case any premium should not be paid when due, according to the terms of this contract, then and in every such case, this policy shall cease and determine, except as otherwise herein expressly provided. If any note or other obligation given for the first year's premium or any part thereof on this policy shall not be paid when due, whether said note shall be payable on its face to the company, or any agent thereof, this policy contract shall be and become null and void without any notice or action of the company, notwithstanding any receipt which may have been given for such premium.

AUTHORITY.—Only the president, a vice-president or the secretary (and then in writing only) has power in behalf of the company to make or modify this or any contract of insurance or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter given by any other person than the above.

PROOFS OF DEATH.—In the event of the death of the insured while this policy is in force, application should be made to the company at its home office, for blank forms upon which to make proofs.

NOTICES.—The insured should give prompt notice to the company of any change of residence or post-office address. Notice of each and every payment due or to become due hereon at the date named is given and accepted by the delivery and acceptance of this policy, and any further notice required by any statute is hereby expressiy waived.

NOTICE.—The insured is hereby notified that, by virtue of this policy, while the same remains in force, he is a member of the State Life Insurance Company, and entitled to vote at its annual meetings, which are holden at its home office, in the city of Indianapolis, Ind., on the third Thursday of January in each year, at two o'clock P. M.

In witness whereof, the State Life Insurance Company has caused this policy to be signed by its president and secretary, at its office in the city of Indianapolis, this seventh day of **June, 1910.**

State Mutual Life Assurance Company.

HEAD OFFICE, WORCESTER, MASS.

Commenced Business 1845. B. H. WRIGHT, Pres. D. W. CARTER, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age	Life.						Endowments Maturing in Years Specified or at Previous Death.					
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Nineteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	20-Payment 25 Years.	20-Payment 30 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	366.20	18.01	45.01	33.33	28.50	27.60	99.61	64.30	47.01	36.92	42.17	38.22
21	371.50	18.40	45.68	33.84	28.94	28.03	99.68	64.39	47.10	37.03	42.27	38.34
22	376.90	18.80	46.38	34.36	29.39	28.47	99.76	64.48	47.20	37.14	42.38	38.46
23	382.50	19.23	47.09	34.90	29.86	28.93	99.85	64.57	47.30	37.25	42.49	38.59
24	388.30	19.67	47.83	35.46	30.35	29.40	99.94	64.67	47.41	37.38	42.61	38.73
25	394.30	20.14	48.60	36.04	30.85	29.90	100.03	64.77	47.52	37.51	42.74	38.89
26	400.40	20.63	49.39	36.64	31.38	30.41	100.13	64.88	47.65	37.65	42.88	39.05
27	406.80	21.15	50.21	37.26	31.92	30.93	100.24	65.00	47.78	37.81	43.04	39.23
28	413.30	21.69	51.05	37.90	32.48	31.48	100.35	65.13	47.93	37.98	43.20	39.42
29	420.00	22.26	51.93	38.57	33.07	32.05	100.47	65.26	48.08	38.16	43.37	39.64
30	427.00	22.85	52.84	39.26	33.68	32.65	100.60	65.41	48.25	38.36	43.56	39.87
31	434.20	23.48	53.77	39.98	34.31	33.26	100.74	65.56	48.43	38.57	43.77	40.11
32	441.60	24.14	54.74	40.73	34.97	33.91	100.88	65.73	48.63	38.81	44.00	40.39
33	449.20	24.84	55.75	41.50	35.65	34.57	101.04	65.91	48.84	39.07	44.24	40.69
34	457.00	25.58	56.79	42.30	36.36	35.27	101.21	66.11	49.07	39.35	44.51	41.02
35	465.10	26.35	57.86	43.13	37.10	36.00	101.39	66.32	49.32	39.66	44.81	41.37
36	473.40	27.17	58.97	44.00	37.88	36.76	101.59	66.55	49.60	40.01	45.13	41.77
37	482.00	28.04	60.13	44.90	38.69	37.55	101.80	66.80	49.91	40.39	45.49	42.20
38	490.80	28.95	61.32	45.84	39.53	38.38	102.03	67.08	50.25	40.80	45.89	42.68
39	499.80	29.92	62.56	46.81	40.42	39.26	102.28	67.38	50.62	41.26	46.32	43.20
40	509.10	30.94	63.84	47.83	41.35	40.17	102.56	67.71	51.03	41.77	46.80	43.78
41	518.70	32.03	65.17	48.90	42.32	41.13	102.85	68.08	51.48	42.33	47.32	44.40
42	528.50	33.18	66.55	50.01	43.35	42.14	103.18	68.48	51.98	42.95	47.91	45.10
43	538.60	34.40	67.99	51.18	44.43	43.21	103.54	68.93	52.54	43.64	48.55	45.86
44	548.90	35.70	69.49	52.40	45.57	44.34	103.94	69.43	53.15	44.39	49.26	46.70
45	559.50	37.08	71.04	53.68	46.77	45.53	104.39	69.98	53.84	45.23	50.02	47.61
46	570.40	38.55	72.66	55.03	48.04	46.80	104.88	70.59	54.59	46.16	50.92	48.62
47	581.50	40.12	74.35	56 45	49.39	48.14	105.43	71.27	55.43	47.18	51.88	49.72
48	592.90	41.78	76.12	57.94	50.82	49.57	106.04	72.02	56.36	48.31	52.94	50.92
49	604.40	43.56	77.96	59.52	52.34	51.09	106.71	72.86	57.38	49.56	54.10	52.23
50	616.20	45.45	79.88	61.18	53.96	52.70	107.46	73.78	58.52	50.92	55.38	53.65
51	628.20	47.46	81.87	62.93	55.67	54.42	108.28	74 80	59.76	52.42	56.78	55.20
52	640.40	49.60	83.96	64.78	57.50	56.26	109.18	75.92	61.14	54.07	58.31	56.89
53	652.70	51.89	86.14	66.74	59.45	58.21	110.17	77.16	62.65	55.87	59.99	58.71
54	665.20	54.33	88.42	68.81	61.53	60.31	111.27	78.52	64.32	57.84	61.83	60.70
55	677.80	56.93	90.81	71.01	63.75	62.55	112.48	80.02	66.15	59.99	63.83	62.84
56	690.50	59.70	93.31	73.35	66.14	64.96	113.80	81.67	68.17	62.33	66.02	.....
57	703.30	62.66	95.93	75.84	68.69	67.54	115.26	83.50	70.37	64.89	68.41	.....
58	716.20	65.83	98.70	78.50	71.44	70.32	116.87	85.51	72.80	67.89	71.01	.....
59	729.20	69.21	101.61	81.34	74.39	73.30	118.65	87.73	75.45	70.72	73.85	.....
60	742.20	72.83	104.68	84.39	77.56	76.52	120.60	90.16	78.36	74.03	76.93	.....
61	755.20	76.70	107.93	87.65	80.98	79.98	122.75	92.84	81.55	.....	.....	.....
62	768.20	80.85	111.38	91.15	84.67	83.72	125.12	95.79	85.02	.....	.....	.....
63	781.20	85.29	115.04	94.91	88.65	87.76	127.74	99.02	88.82	.....	.....	.....
64	794.10	90.04	118.94	98.96	92.95	92.13	130.62	102.57	92.98	.....	.....	.....
65	807.00	95.14	123.09	103.33	97.61	96.86	133.79	106.46	97.52	.....	.....	.....

* Adopted January 1, 1909.

Maximum amount carried on one life, $ 50,000

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	Endowments Maturing at Ages Specified or at Previous Death.										Term.	
						20-Payment Maturing at						
	Age 65.	Age 70.	Age 75.	Age 80.	Age 85.	Age 65.	Age 70.	Age 75.	Age 80.	Age 85.	5-Year.	10-Year.
	$	$	$	$	$	$	$	$	$	$	$	$
20	20.97	19.58	18.72	18.26	18.06	30.60	29.24	28.36	27.87	27.67	10.90	11.05
21	21.52	20.05	19.14	18.66	18.46	31.15	29.73	28.81	28.31	28.09	11.00	11.15
22	22.11	20.55	19.59	19.08	18.87	31.71	30.23	29.28	28.76	28.54	11.05	11.25
23	22.73	21.07	20.06	19.52	19.29	32.29	30.76	29.77	29.23	29.00	11.15	11.35
24	23.38	21.62	20.55	19.98	19.74	32.89	31.30	30.28	29.71	29.47	11.25	11.45
25	24.06	22.20	21.07	20.47	20.22	33.52	31.87	30.80	30.22	29.97	11.40	11.60
26	24.79	22.81	21.61	20.98	20.71	34.18	32.46	31.35	30.74	30.48	11.50	11.70
27	25.56	23.46	22.18	21.51	21.23	34.85	33.07	31.92	31.28	31.01	11.65	11.85
28	26.38	24.14	22.79	22.07	21.77	35.56	33.70	32.50	31.85	31.57	11.75	12.00
29	27.24	24.86	23.42	22.66	22.35	36.29	34.36	33.11	32.43	32.14	11.90	12.20
30	28.17	25.61	24.09	23.29	22.95	37.05	35.04	33.75	33.04	32.74	12.05	12.35
31	29.15	26.42	24.79	23.94	23.58	37.85	35.76	34.41	33.67	33.36	12.20	12.55
32	30.19	27.27	25.54	24.63	24.25	38.67	36.50	35.10	34.33	34.00	12.40	12.75
33	31.31	28.18	26.33	25.36	24.96	39.53	37.27	35.82	35.02	34.67	12.60	13.00
34	32.50	29.14	27.16	26.13	25.70	40.43	38.08	36.56	35.73	35.37	12.80	13.25
35	33.78	30.16	28.04	26.94	26.48	41.37	38.92	37.34	36.48	36.11	13.00	13.50
36	35.15	31.24	28.97	27.80	27.31	.....	39.80	38.16	37.26	36.87	13.25	13.80
37	36.62	32.40	29.97	28.71	28.19	.....	40.73	39.01	38.07	37.67	13.55	14.15
38	38.21	33.64	31.02	29.67	29.11	.....	41.69	39.91	38.93	38.51	13.85	14.50
39	39.92	34.96	32.14	30.69	30.09	.....	42.71	40.84	39.82	39.38	14.15	14.90
40	41.77	36.38	33.33	31.77	31.13	.....	43.78	41.83	40.76	40.30	14.50	15.35
41	43.78	37.90	34.59	32.92	32.23	.....	.....	42.86	41.75	41.27	14.90	15.85
42	45.96	39.53	35.95	34.14	33.39	.....	.....	43.95	42.79	42.29	15.30	16.45
43	48.35	41.29	37.39	35.43	34.63	.....	.....	45.11	43.89	43.37	15.80	17.05
44	50.96	43.18	38.94	36.82	35.95	.....	.....	46.32	45.05	44.50	16.30	17.75
45	53.84	45.23	40.59	38.29	37.35	.....	.....	47.61	46.27	45.70	16.90	18.55
46	57.01	47.45	42.37	39.86	38.84	.....	.....	.....	47.58	46.98	17.65	19.45
47	60.52	49.87	44.28	41.54	40.43	.....	.....	.....	48.96	48.33	18.35	20.45
48	64.44	52.50	46.33	43.35	42.13	.....	.....	.....	50.43	49.76	19.25	21.55
49	68.83	55.37	48.54	45.25	43.93	.....	.....	.....	51.99	51.29	20.20	22.80
50	73.78	58.52	50.92	47.31	45.86	.....	.....	.....	53.65	52.92	21.30	24.10
51	79.41	61.97	53.50	49.50	47.91	.....	.....	.....	.....	54.60	22.50	25.65
52	85.85	65.79	56.28	51.85	50.10	.....	.....	.....	.....	56.50	23.80	27.30
53	93.31	70.02	59.30	54.37	52.44	.....	.....	.....	.....	58.47	25.25	29.10
54	102.07	74.73	62.58	57.08	54.93	.....	.....	.....	.....	60.58	26.90	31.15
55	112.48	80.02	66.15	59.99	57.60	.....	.....	.....	.....	62.84	28.65	33.35
56	.....	86.00	70.06	63.12	60.45	.....	.....	.....	.....	.....	30.65	.....
57	.....	92.81	74.35	66.49	63.50	.....	.....	.....	.....	.....	32.80	.....
58	.....	100.65	79.08	70.14	66.77	.....	.....	.....	.....	.....	35.20	.....
59	.....	109.79	84.32	74.08	70.27	.....	.....	.....	.....	.....	37.85	.....
60	.....	120.60	90.16	78.36	74.03	.....	.....	.....	.....	.....	40.75	.....
61	.....	.....	96.71	83.01	78.06	.....	.....	.....	.....	.....	.....	.....
62	.....	.....	104.12	88.08	82.40	.....	.....	.....	.....	.....	.....	.....
63	.....	.....	112.58	93.63	87.07	.....	.....	.....	.....	.....	.....	.....
64	.....	.....	122.34	99.73	92.09	.....	.....	.....	.....	.....	.....	.....
65	.....	.....	133.79	106.46	97.52	.....	.....	.....	.....	.....	.....	.....

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	$	$	y. ds.	$	$	y. ds.	$	$	y. ds.	$	$	y. ds.	$	$	y. ds.
20	4.40	13	0 210	13.19	38	1 267	22.21	63	2 344	31.48	88	4 79	41.01	113	5 200
21	4.95	14	0 303	14.03	40	1 303	23.36	66	3 29	32.95	91	4 142	42.79	116	5 275
22	5.54	16	0 260	14.92	42	1 341	24.57	68	3 80	34.48	94	4 205	44.66	120	5 350
23	6.11	17	0 286	15.86	44	2 16	25.84	70	3 133	36.08	97	4 270	46.61	123	6 62
24	6.80	19	0 315	16.84	46	2 57	27.16	73	3 186	37.76	100	4 335	48.64	126	6 140
25	7.47	20	0 343	17.86	48	2 99	28.54	75	3 241	39.51	102	5 37	50.77	129	6 218
26	8.17	22	1 7	18.93	50	2 141	29.98	78	3 295	41.33	105	5 105	52.99	133	6 294
27	8.90	23	1 38	20.04	52	2 185	31.48	80	3 351	43.24	108	5 172	55.31	136	7 5
28	9.67	25	1 69	21.20	54	2 228	33.06	83	4 43	45.23	112	5 239	57.73	140	7 80
29	10.47	27	1 101	22.42	56	2 273	34.70	86	4 99	47.31	115	5 305	60.25	143	7 142
30	11.31	28	1 133	23.70	58	2 318	36.42	88	4 156	49.48	118	6 4	62.90	147	7 222
31	12.19	30	1 165	25.03	61	2 363	38.22	91	4 212	51.76	121	6 68	65.66	151	7 288
32	13.10	32	1 198	26.42	63	3 43	40.10	94	4 266	54.14	124	6 128	64.54	155	7 349
33	14.06	33	1 232	27.88	65	3 88	42.06	97	4 319	56.62	128	6 186	71.53	159	8 39
34	15.08	35	1 265	29.41	68	3 132	44.12	100	5 5	59.20	131	6 239	74.67	163	8 87
35	16.13	37	1 298	31.01	70	3 175	46.27	103	5 54	61.91	135	6 288	77.94	167	8 127
36	17.23	39	1 331	32.67	72	3 217	48.50	106	5 100	64.72	138	6 330	81.34	171	8 157
37	18.38	41	1 363	34.41	75	3 256	50.83	109	5 142	67.66	142	7 0	84.90	175	8 176
38	19.57	43	2 29	36.21	77	3 294	53.27	112	5 178	70.73	146	7 27	88.61	179	8 185
39	20.83	44	2 60	38.12	80	3 329	55.82	115	5 209	73.95	149	7 45	92.48	183	8 184
40	22.14	46	2 90	40.10	83	3 360	58.49	118	5 233	77.29	153	7 53	96.52	188	8 173
41	23.53	48	2 118	42.19	85	4 22	61.28	121	5 250	80.79	157	7 52	100.70	192	8 152
42	24.97	50	2 143	44.36	88	4 44	64.18	125	5 257	84.40	161	7 42	105.03	197	8 121
43	26.47	52	2 166	46.62	91	4 59	67.18	128	5 257	88.15	165	7 22	109.50	201	8 82
44	28.03	55	2 184	48.95	93	4 67	70.28	132	5 248	92.00	169	6 359	114.07	205	8 35
45	29.65	57	2 199	51.37	96	4 68	73.48	135	5 231	95.95	173	6 323	118.74	210	7 345
46	31.32	59	2 208	53.85	99	4 62	76.74	138	5 207	99.96	177	6 279	123.49	214	7 282
47	33.03	61	2 212	56.38	102	4 50	80.06	141	5 176	104.06	180	6 229	128.34	218	7 214
48	34.77	63	2 211	58.94	104	4 32	83.44	145	5 139	108.22	184	6 173	133.25	223	7 141
49	36.53	65	2 205	61.55	107	4 8	86.86	148	5 96	112.44	188	6 113	138.24	227	7 65
50	38.33	66	2 195	64.21	109	3 345	90.36	151	5 49	116.74	191	6 48	143.31	231	6 349
51	40.17	68	2 182	66.93	112	3 312	93.93	154	4 364	121.12	195	5 346	148.46	235	6 266
52	42.05	70	2 166	69.70	114	3 276	97.56	157	4 310	125.57	199	5 274	153.70	239	6 181
53	43.97	72	2 147	72.53	117	3 238	101.25	160	4 253	130.10	202	5 202	159.02	243	6 94
54	45.92	74	2 126	75.40	119	3 197	105.01	163	4 194	134.69	206	5 128	164.41	247	6 7
55	47.91	76	2 102	78.33	122	3 154	108.83	166	4 134	139.36	209	5 53	169.86	250	5 284
56	49.94	78	2 77	81.31	124	3 110	112.71	169	4 73	144.08	212	4 343	175.36	2o4	5 196
57	52.01	79	2 51	84.34	126	3 65	116.63	172	4 12	148.84	216	4 266	180.91	2o8	5 108
58	54.11	81	2 23	87.41	129	3 19	120.60	175	3 315	153.65	219	4 190	186.49	2o2	5 21
59	56.23	83	1 360	90.49	131	2 337	124.59	178	3 252	158.48	223	4 115	192.10	2o6	4 299
60	58.37	85	1 330	93.60	134	2 290	128.61	181	3 190	163.33	226	4 40	197.69	269	4 214
61	60.53	86	1 300	96.73	136	2 242	132.65	183	3 128	168.18	229	3 331	203.26	273	4 130
62	62.71	88	1 270	99.89	138	2 196	136.68	186	3 67	173.00	232	3 259	208.79	276	4 48
63	64.90	90	1 240	103.04	140	2 149	140.69	189	3 7	177.78	235	3 188	214.23	280	3 333
64	67.07	91	1 210	106.15	142	2 103	144.64	191	2 313	182.46	238	3 118	219.55	283	3 257
65	69.21	93	1 180	109.21	144	2 58	148.51	194	2 256	187.04	241	3 51	224.74	286	3 184

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	50.79	138	6 341	60.84	163	8 136	71.16	188	9 308	81.76	212	11 124
21	52.90	142	7 62	63.29	167	8 232	73.96	192	10 47	84.91	217	11 232
22	55.11	145	7 150	65.85	171	8 327	76.87	196	10 149	88.20	221	11 335
23	57.42	149	7 237	68.52	175	9 57	79.92	200	10 248	91.64	226	12 69
24	59.82	153	7 323	71.31	179	9 151	83 11	205	10 343	95.21	231	12 161
25	62.34	156	8 44	74.22	183	9 241	86.42	209	11 69	98.94	236	12 244
26	64.96	160	8 128	77.25	187	9 328	89.87	214	11 153	102.83	241	12 317
27	67.70	164	8 210	80.42	192	10 45	93.48	219	11 229	106.88	246	13 14
28	70.55	168	8 288	83.73	196	10 122	97.24	224	11 295	111.11	251	13 61
29	73.54	172	8 362	87.18	200	10 191	101.17	228	11 351	115.51	256	13 95
30	76.66	176	9 66	90.78	205	10 251	105.25	233	12 28	120.09	261	13 115
31	79.91	180	9 128	94.53	210	10 300	109.51	238	12 58	124.86	267	13 122
32	83.30	185	9 182	98.44	214	10 338	113.94	243	12 74	129.83	272	13 115
33	86.83	189	9 226	102.50	219	10 364	118.56	249	12 77	135.01	278	13 95
34	90.51	193	9 260	106.75	224	11 12	123.38	254	12 68	140.40	284	13 64
35	94.36	198	9 282	111.18	229	11 14	128.40	259	12 47	146.01	289	13 21
36	98.36	202	9 293	115.79	234	11 3	133.61	265	12 15	151.83	295	12 332
37	102.55	207	9 293	120.59	239	10 346	139.04	270	11 336	157.86	301	12 268
38	106.90	212	9 281	125.59	244	10 312	144.66	276	11 282	164.11	307	12 196
39	111.43	217	9 259	130.77	249	10 269	150.49	282	11 219	170.57	313	12 115
40	116.13	222	9 227	136.14	255	10 216	156.51	287	11 148	177.20	319	12 28
41	121.01	226	9 185	141.69	260	10 156	162.69	293	11 70	184.01	325	11 298
42	126.04	231	9 135	147.38	265	10 87	169.03	299	10 349	190.96	331	11 197
43	131.19	236	9 76	153.20	271	10 11	175.50	304	10 256	198.06	337	11 91
44	136.46	241	9 11	159.14	276	9 293	182.09	310	10 159	205.28	343	10 346
45	141.84	246	8 302	165.20	281	9 204	188.81	315	10 56	212.62	349	10 231
46	147.30	251	8 223	171.36	286	9 110	195.62	321	9 315	220.06	354	10 113
47	152.87	255	8 140	177.61	291	9 13	202.53	326	9 204	227.59	360	9 357
48	158.51	260	8 52	183.94	296	8 276	209.52	331	9 91	135.21	365	9 234
49	164.23	264	7 325	190.36	301	8 171	216.59	336	8 341	242.91	371	9 109
50	170.03	269	7 230	196.86	306	8 65	223.76	341	8 225	250.69	376	8 349
51	175.92	273	7 134	203.46	310	7 323	231.02	346	8 107	258.55	381	8 224
52	181.91	278	7 37	210.14	315	7 214	238.34	351	7 355	266.47	386	8 98
53	187.97	282	6 303	216.89	320	7 105	245.73	356	7 237	274.44	392	7 338
54	194.09	286	6 204	223.69	324	6 362	253.16	361	7 120	282.46	397	7 215
55	200.27	290	6 105	230.55	329	6 253	260.65	366	7 4	290.50	402	7 93
56	206.50	295	6 7	237.45	333	6 146	268.16	371	6 255	298.53	407	6 338
57	212.77	299	5 273	244.39	338	6 39	275.66	375	6 142	306.54	411	6 221
58	219.07	303	5 177	251.31	342	5 300	283.14	380	6 31	314.50	416	6 107
59	225.36	307	5 81	258.20	346	5 198	290.56	384	5 289	322.35	421	5 360
60	231.62	311	4 352	265.04	351	5 98	297.88	389	5 186	330.10	425	5 255
61	237.83	315	4 261	271.79	355	5 0	305.10	393	5 85	337.69	429	5 152
62	243.95	318	4 172	278.44	358	4 273	312.17	397	4 352	345.13	433	5 52
63	249.97	322	4 87	284.93	362	4 184	319.09	401	4 261	352.49	437	4 322
64	255.84	325	4 4	291.28	366	4 98	325.93	404	4 173	359.88	441	4 231
65	261.56	328	3 292	297.56	369	4 15	332.81	408	4 88	367.43	445	4 143

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 11 Years.			After 12 Years.			After 15 Years.			After 18 Years.			After 20 Years.			After 25 Years.		
	Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.		Paid-up Policy.	Extension.	
	$	ys.	ds.	$	ys.	ds.	$	ys.	ds.	$	ys.	ds.	$	ys.	ds.	$	ys.	ds.
20	233	12	235	254	13	336	317	17	115	378	19	232	418	20	218	514	21	175
21	238	12	342	259	14	74	323	17	163	385	19	210	426	20	157	523	21	46
22	243	13	79	265	14	167	329	17	194	392	19	174	433	20	83	531	20	275
23	248	13	172	270	14	247	336	17	209	400	19	124	441	20	0	540	20	133
24	253	13	255	276	14	313	342	17	208	407	19	62	449	19	270	548	19	350
25	259	13	325	282	14	364	349	17	191	414	18	353	457	19	166	557	19	198
26	264	14	17	287	15	35	356	17	161	422	18	268	465	19	55	565	19	41
27	270	14	59	293	15	55	363	17	117	430	18	173	473	18	300	574	18	246
28	275	14	86	299	15	61	370	17	61	437	18	71	481	18	173	582	18	82
29	281	14	99	305	15	52	377	16	359	445	17	325	489	18	41	590	17	281
30	286	14	98	311	15	30	384	16	280	453	17	206	497	17	268	599	17	113
31	292	14	84	317	14	360	391	16	193	461	17	81	505	17	125	607	16	307
32	298	14	56	324	14	313	398	16	96	469	16	316	513	16	343	615	16	136
33	304	14	17	330	14	254	405	15	358	477	16	180	521	16	192	623	15	328
34	310	13	331	337	14	186	413	15	246	484	16	39	529	16	38	630	15	156
35	316	13	269	343	14	108	420	15	129	492	15	260	537	15	246	638	14	348
36	323	13	198	350	14	22	427	15	8	500	15	111	545	15	86	646	14	177
37	329	13	119	356	13	292	435	14	242	508	14	325	553	14	290	653	14	3
38	335	13	31	363	13	190	442	14	109	515	14	171	560	14	127	661	13	200
39	342	12	301	370	13	83	449	13	337	523	14	16	568	13	328	668	13	29
40	348	12	199	376	12	336	456	13	197	530	13	224	575	13	166	675	12	228
41	354	12	93	383	12	217	464	13	54	537	13	65	582	13	1	682	12	61
42	361	11	346	389	12	95	471	12	273	544	12	271	590	12	204	688	11	262
43	367	11	229	396	11	334	477	12	126	552	12	113	597	12	42	695	11	99
44	373	11	108	402	11	204	484	11	342	558	11	319	604	11	247	701	10	301
45	379	10	349	408	11	72	491	11	193	565	11	162	610	11	88	707	10	143
46	385	10	222	414	10	303	497	11	42	572	11	4	617	10	296	713	9	346
47	391	10	93	420	10	167	504	10	258	578	10	216	623	10	142	719	9	193
48	396	9	328	426	10	30	510	10	109	585	10	63	629	9	352	724	9	35
49	402	9	196	432	9	258	516	9	326	591	9	279	635	9	204	730	8	249
50	408	9	64	438	9	121	522	9	181	597	9	132	641	9	55	735	8	97
51	413	8	298	444	8	349	528	9	37	603	8	351	647	8	276	741	7	312
52	418	8	167	449	8	214	534	8	262	608	8	212	652	8	134	746	7	169
53	424	8	37	455	8	81	540	8	125	614	8	72	658	7	355	752	7	19
54	429	7	274	460	7	315	545	7	354	619	7	301	663	7	220	758	6	246
55	434	7	149	465	7	188	551	7	226	624	7	170	668	7	82	764	6	104
56	439	7	25	470	7	63	556	7	98	629	7	36	674	6	312	771	5	325
57	444	6	271	475	6	306	561	6	338	635	6	273	679	6	184	778	5	190
58	449	6	156	480	6	190	566	6	219	640	6	148	685	6	53	785	5	42
59	454	6	42	485	6	76	570	6	100	646	6	20	692	5	293	792	4	271
60	458	5	299	489	5	330	575	5	347	652	5	268	699	5	173	801	4	135
61	462	5	196	494	5	225	581	5	236	658	5	152	706	5	47	810	3	351
62	466	5	94	498	5	122	586	5	126	665	5	32	713	4	293	820	3	234
63	471	4	359	503	5	189	592	5	13	673	4	288	721	4	176	829	3	102
64	475	4	267	508	4	288	599	4	278	681	4	179	730	4	48	839	2	328
65	480	4	176	513	4	195	606	4	179	689	4	63	740	3	295	849	2	215

NOTE.—Cash values after tenth year are equal to the full reserve, American 3%.
See pages 57-59 of Appendix.

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 2 Yrs.			After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.
20	22.86	67	3 28	41.41	120	5 277	60.57	173	8 258	80.37	226	11 339	100.84	279	15 146
21	23.49	68	3 53	42.37	121	5 312	61.88	174	8 302	82.04	227	12 24	102.87	280	15 193
22	24.14	69	3 77	43.37	122	5 347	63.24	175	8 346	83.76	228	12 72	104.96	281	15 234
23	24.81	70	3 102	44.40	123	6 17	64.63	176	9 24	85.53	229	12 117	107.13	282	15 286
24	25.52	71	3 128	45.47	124	6 52	66.07	177	9 66	87.36	230	12 157	109.35	284	15 295
25	26.24	71	3 152	46.56	125	6 86	67.56	178	9 105	89.24	231	12 192	111.64	285	15 313
26	26.97	72	3 177	47.69	126	6 119	69.08	179	9 140	91.17	233	12 222	114.00	286	15 321
27	27.74	73	3 201	48.84	127	6 150	70.65	180	9 173	93.16	234	12 245	116.43	287	15 319
28	28.52	74	3 225	50.04	128	6 180	72.27	181	9 202	95.22	235	12 262	118.92	288	15 306
29	29.33	75	3 248	51.27	129	6 208	73.93	182	9 226	97.32	236	12 271	121.48	289	15 281
30	30.16	76	3 270	52.54	130	6 233	75.64	183	9 246	99.49	237	12 272	124.12	290	15 244
31	31.03	77	3 292	53.85	130	6 255	77.40	184	9 261	101 73	238	12 264	126.83	292	15 195
32	31.90	77	3 311	55.18	131	6 274	79.21	185	9 269	104.01	239	12 245	129.62	293	15 135
33	32.81	78	3 330	56.56	132	6 290	81.07	186	9 271	106.37	240	12 216	132.46	294	15 65
34	33.75	79	3 346	57.99	133	6 303	82.99	187	9 266	108.79	241	12 177	135.40	295	14 349
35	34.72	80	3 361	59.45	134	6 311	84.96	188	9 253	111.27	242	12 128	138.40	296	14 258
36	35.71	81	4 9	60.94	135	6 314	86.97	189	9 232	113.80	243	12 68	141.47	297	14 157
37	36.72	81	4 19	62.48	136	6 312	89.03	190	9 201	116.41	244	12 0	144.64	298	14 49
38	37.77	82	4 27	64.06	137	6 304	91.16	191	9 162	119.09	245	11 287	147.88	299	13 297
39	38.84	83	4 32	65.69	138	6 290	93.35	192	9 115	121.85	246	11 200	151.20	300	13 174
40	39.95	84	4 34	67.37	139	6 269	95.60	193	9 59	124.67	247	11 106	154.60	301	13 45
41	41.10	85	4 32	69.10	140	6 241	97.91	194	8 360	127.57	248	11 6	158.08	302	12 274
42	42.29	85	4 26	70.87	140	6 205	100.28	195	8 288	130.52	249	10 262	161.61	302	12 133
43	43.49	86	4 14	72.69	141	6 162	102.70	196	8 209	133.53	250	10 149	165.18	303	11 355
44	44.73	87	3 363	74.54	142	6 113	105.14	197	8 124	136.56	251	10 31	168.77	304	11 205
45	46.00	88	3 341	76.42	143	6 58	107.63	198	8 34	139.61	251	9 272	172.37	305	11 54
46	47.28	88	3 314	78.32	144	5 362	110.11	198	7 304	142.65	252	9 146	175.95	305	10 265
47	48.58	89	3 281	80.22	144	5 295	112.59	199	7 204	145.68	253	9 17	179.51	305	10 110
48	49.87	90	3 245	82.11	145	5 225	115.05	199	7 102	148.69	253	8 250	183.05	306	9 319
49	51.14	90	3 204	83.98	146	5 151	117.49	200	6 363	151.68	253	8 118	186.54	306	9 163
50	52.42	91	3 161	85.86	146	5 75	119.93	200	6 256	154.65	254	7 351	190.02	306	9 8
51	53.71	91	3 116	87.74	147	4 363	122.37	201	6 149	157.62	254	7 218	193.47	306	8 218
52	55.01	92	3 69	89.62	147	4 284	124.81	201	6 42	160.57	254	7 87	196.90	306	8 66
53	56.30	92	3 21	91.52	147	4 205	127.25	201	5 301	163.51	254	6 322	200.30	306	7 281
54	57.61	93	2 338	93.40	148	4 126	129.68	201	5 196	166.43	254	6 194	203.67	305	7 134
55	58.93	93	2 288	95.31	148	4 48	132.12	202	5 93	169.36	254	6 70	207.02	305	6 356
56	60.26	94	2 239	97.22	148	3 337	134.56	202	4 357	172.26	254	5 312	210.32	305	6 215
57	61.60	94	2 191	99.15	149	3 261	137.01	202	4 257	175.15	254	5 193	213.59	305	6 79
58	62.96	94	2 143	101.08	149	3 187	139.44	202	4 161	178.01	254	5 78	216.82	304	5 312
59	64.32	95	2 96	103.00	149	3 115	141.85	202	4 68	180.85	254	4 331	219.99	304	5 185
60	65.68	95	2 50	104.93	150	3 45	144.27	203	3 342	183.66	254	4 223	223.10	304	5 62
61	67.06	96	2 6	106.87	150	2 342	146.68	203	3 255	186.43	254	4 119	226.13	303	4 309
62	68.46	96	1 328	108.83	150	2 277	149.08	203	3 171	189.17	254	4 19	229.10	303	4 197
63	69.88	97	1 286	110.79	151	2 214	151.46	203	3 91	191.87	254	3 290	231.98	303	4 90
64	71.29	97	1 246	112.74	151	2 155	153.82	203	3 14	194.50	254	3 200	234.77	302	3 353
65	72.71	98	1 207	114.68	152	2 97	156.14	204	2 306	197.09	254	3 115	237.49	302	3 260

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 7 Years.			After 8 Years.			After 9 Years.			After 10 Years.		
	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.	Cash Value.	Paid-up Policy.	Extension.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
20	121.98	332	19 9	143.83	385	22 317	166.41	439	25 303	189.76	492	28 228
21	124.39	333	19 36	146.63	386	22 200	169.61	440	25 230	193.38	493	28 102
22	126.88	334	19 53	149.50	388	22 169	172.91	441	25 144	197.11	494	27 332
23	129.43	336	19 58	152.49	389	22 124	176.32	442	25 47	200.95	495	27 186
24	132.07	337	19 51	155.55	390	22 66	179.82	443	24 302	204.89	497	27 32
25	134.79	338	19 30	158.70	391	21 361	183.41	444	24 181	208.94	498	26 233
26	137.58	339	18 362	161.94	392	21 276	187.10	446	24 51	213.12	499	26 62
27	140.45	340	18 315	165.26	394	21 181	190.91	447	23 276	217.40	500	25 248
28	143.40	342	18 256	168.69	395	21 75	194.81	448	23 127	221.80	501	25 64
29	146.43	343	18 185	172.20	396	20 323	198.82	449	22 335	226.31	502	24 237
30	149.55	344	18 102	175.82	397	20 196	202.93	450	22 169	230.93	503	24 41
31	152.76	345	18 9	179.52	398	20 61	207.14	451	21 363	235.67	504	23 203
32	156.03	346	17 270	183.31	399	19 282	211.46	452	21 184	240.52	504	22 362
33	159.40	347	17 156	187.19	400	19 130	215.88	453	21 1	245.49	505	22 150
34	162.85	348	17 35	191.18	401	18 337	420.41	454	20 175	250.58	506	21 300
35	166.39	349	16 269	195.27	402	18 171	225.06	255	19 347	255.78	507	21 81
36	170.01	350	16 131	199.45	403	18 1	229.79	455	19 148	261.10	508	20 225
37	173.74	351	15 352	203.73	404	17 190	234.64	456	18 311	266.51	508	20 1
38	177.53	352	15 200	208.10	405	17 10	239.58	457	18 106	272.01	509	19 139
39	181.44	353	15 45	212.56	405	16 190	244.61	458	17 263	277.59	510	18 277
40	185.41	354	14 248	217.10	406	16 3	249.70	458	17 53	283.23	510	18 48
41	189.45	355	14 83	221.71	407	15 177	254.85	459	16 206	288.90	511	17 183
42	193.55	355	13 279	226.34	408	14 350	260.01	459	15 358	294.58	511	16 317
43	179.67	356	13 108	231.00	408	14 155	265.19	460	15 144	300.26	511	16 87
44	201.80	357	12 299	235.65	409	13 324	270.34	460	14 294	305.91	511	15 221
45	205.92	357	12 123	240.28	409	13 128	275.47	400	14 80	311.52	511	14 356
46	210.02	357	11 311	244.88	409	12 296	280.55	460	13 231	317.06	510	14 128
47	214.10	358	11 134	249.44	409	12 99	285.57	460	13 18	322.53	510	13 266
48	218.12	358	10 321	253.94	409	11 269	290.52	459	12 172	327.91	509	13 41
49	222.11	358	10 144	258.38	408	11 74	295.40	459	11 328	333.19	508	12 184
50	226.05	357	9 335	262.76	408	10 247	300.19	458	11 121	338.37	508	11 329
51	229.95	357	9 161	267.08	408	10 58	304.90	457	10 283	343.43	506	11 115
52	233.82	357	8 356	271.35	407	9 237	309.52	456	10 84	348.38	505	10 269
53	237.63	356	8 189	275 54	406	9 55	314.03	455	9 253	353.18	504	10 62
54	241.40	356	8 25	279.64	406	8 242	318.43	454	9 63	357.85	503	9 228
55	245.12	355	7 230	283.67	405	8 68	322.74	453	8 243	362.37	501	9 32
56	248.76	355	7 75	287.61	404	7 265	326.90	452	8 63	366.71	499	8 209
57	252.35	354	6 289	291.45	403	7 102	330.93	451	7 255	370.84	498	8 26
58	255.86	354	6 143	295.17	402	6 309	334.77	449	7 88	374.75	496	7 217
59	259.28	353	6 2	298.74	401	6 158	338.42	448	6 292	378.60	494	7 47
60	262.58	352	5 232	302.16	400	6 12	341.85	446	6 139	381.77	492	6 252
61	265.79	352	5 103	305.41	398	5 239	345.06	444	5 356	384.84	489	6 98
62	268.86	351	4 344	308.49	397	5 108	348.04	442	5 219	387.64	487	5 316
63	271.81	350	4 229	311.39	396	4 347	350.81	440	5 87	390.26	484	5 178
64	274.64	349	4 120	314.15	394	4 232	353.47	438	4 327	392.84	482	5 44
65	277.37	348	4 16	316.88	393	4 123	356.20	437	4 212	395.58	480	4 286

STATE MUTUAL LIFE ASSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 11 Years.		After 12 Years.		After 15 Years.		After 17 Years.		After 18 Years.		After 19 Years.	
	Paid-up Policy.	Extension.	Paid-up Policy.	Extension.	Paid-up Policy.	Extension.	Paid-up Policy.	Extension.	Paid-up Policy.	Extension.	Paid-up Policy.	Extension.
	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.	$	ys. ds.
20	542	30 307	593	32 270	745	37 104	846	40 76	898	42 14	949	44 22
21	543	30 138	594	32 68	745	36 198	847	39 143	898	41 68	949	43 263
22	545	29 329	595	31 225	746	35 289	848	38 207	898	40 121	949	42 299
23	546	29 145	596	31 13	747	35 14	848	37 270	899	39 172	949	41 334
24	547	28 321	597	30 159	748	34 102	848	36 331	899	38 222	949	41 3
25	548	28 125	598	29 301	748	33 188	849	36 27	899	37 270	950	40 41
26	549	27 288	599	29 73	749	32 272	849	35 89	899	36 317	950	39 79
27	550	27 80	600	28 206	750	31 354	850	34 150	900	35 363	950	38 115
28	551	26 232	601	27 336	750	31 70	850	33 209	900	35 48	950	37 151
29	552	26 15	602	27 96	751	30 151	850	32 266	900	34 96	950	36 186
30	553	25 158	602	26 219	751	29 229	851	31 323	900	33 144	950	35 220
31	553	24 298	603	25 338	752	28 307	851	31 15	900	32 191	950	34 254
32	554	24 68	404	25 90	752	28 18	851	30 74	901	31 237	950	33 288
33	555	23 201	605	24 205	753	27 96	851	29 132	901	30 283	950	32 32
34	556	22 331	605	23 318	753	26 173	851	28 190	901	29 328	950	31 354
35	557	22 93	606	23 64	753	25 249	852	27 247	901	29 9	950	31 25
36	557	21 218	607	22 174	754	24 325	851	26 304	901	28 59	950	30 64
37	558	20 342	607	21 283	754	24 36	851	25 361	900	27 109	950	29 102
38	558	20 99	607	21 26	754	23 115	851	25 56	900	26 159	950	28 140
39	559	19 220	608	20 134	754	22 193	851	24 118	900	25 209	950	27 178
40	559	18 341	608	19 242	753	21 271	851	23 179	900	24 259	949	26 217
41	559	18 97	608	18 350	753	20 350	850	22 241	899	23 309	949	25 256
42	560	17 218	808	18 94	753	20 68	850	21 304	899	22 360	949	24 295
43	559	16 338	608	17 204	752	19 152	849	21 2	898	22 53	948	23 335
44	559	16 95	607	16 314	751	18 237	848	20 72	898	21 113	948	23 12
45	559	15 218	607	16 62	750	17 323	847	19 143	897	20 173	948	22 61
46	558	14 343	606	15 177	749	17 49	846	18 215	896	19 234	947	21 111
47	558	14 105	605	14 294	748	16 143	845	17 288	895	18 296	946	20 161
48	557	13 234	604	14 49	746	15 239	843	16 363	894	17 359	946	19 213
49	556	13 1	603	13 173	745	14 337	842	16 83	892	17 68	945	18 265
50	555	12 138	601	12 300	743	14 78	840	15 169	891	16 144	944	17 319
51	553	11 278	600	12 68	741	13 188	838	14 257	889	15 222	943	17 10
52	552	11 58	598	11 206	738	12 300	836	13 347	888	14 300	942	16 78
53	550	10 210	596	10 347	736	12 54	834	13 84	886	14 18	941	15 147
54	549	9 364	594	10 133	733	11 180	831	12 190	883	13 113	939	14 217
55	547	9 163	592	9 287	730	10 308	828	11 296	881	12 209	938	13 287
56	545	8 331	590	9 84	727	10 80	825	11 44	878	11 305	936	12 356
57	542	8 143	587	8 253	723	9 223	822	10 167	876	11 42	935	12 77
58	540	7 324	584	8 62	719	9 1	818	9 290	873	10 154	933	11 165
59	538	7 150	581	7 245	715	8 160	814	9 54	869	9 265	931	10 250
60	535	6 345	578	7 68	711	7 317	810	8 193	866	9 9	928	9 334
61	532	6 186	574	6 264	706	7 121	806	7 329	862	8 139	926	9 69
62	529	6 29	571	6 102	702	6 293	801	7 114	858	7 264	923	8 177
63	526	5 249	567	5 310	697	6 111	797	6 267	854	7 26	920	7 280
64	523	5 109	564	5 163	693	5 298	792	6 59	850	6 174	917	7 18
65	520	4 339	561	5 18	689	5 132	787	5 229	845	5 312	914	6 157

NOTE.—Cash values after tenth year are equal to the full American 3% reserve.
See page 65 of Appendix.

State Mutual Life Assurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $360. AGE, 35.

The State Mutual Life Assurance Company, of Worcester, Mass., in consideration of the application for this policy, which is made a part of this contract, a full copy of which application is hereunto annexed, and in further consideration of the payment, in advance, of the premiums required by this policy, does insure the life of John Ward, of Worcester, County of Worcester and State of Massachusetts, herein called the insured, in the amount of ten thousand dollars, and promises to pay, at its home office in Worcester, said amount to Mary Ward, wife of the insured, if living, or to such other beneficiary as may, according to the conditions stated herein, be finally designated and recognized by endorsement hereon, and if no such beneficiary be then living, then to the executors, administrators or assigns of the insured, upon due proof of the death of the said insured, during the continuance in force of this policy, the unpaid premium, or instalments thereof, if any, for the balance of the policy year then entered upon, and any other indebtedness to the company on account of this policy being first deducted therefrom.

The annual premium required by this policy is three hundred and sixty dollars, and is due and payable on or before the first day of January in each year during the continuance of this policy, until twenty full years' premiums shall have been paid, or until the prior death of the insured.

This policy is issued and accepted subject to the provisions and conditions specified on the second and third pages hereof, which are hereby made a part of this contract.

In case of failure to pay any premium when due, or within the grace period, this policy shall thereupon lapse and become void, and all premium payments previously made shall be forfeited to the company, and its only liability hereunder shall be such, if any, as is stated in this policy. This policy is issued by the company and accepted by the insured with the agreement that, subject to the provisions contained herein, no annual premium, or semi-annual or quarter-annual instalment of the annual premium, paid on this policy shall continue it in force beyond the date on which the next annual premium, or semi-annual or quarter-annual instalment of the annual premium, shall become due.

This policy shall be incontestable after one year from the date of its issue, except for non-payment of premiums.

In witness whereof, the said company has, by its president and secretary, executed this contract at Worcester, Mass., this first day of January, 1909.

GENERAL PROVISIONS.

POLICY AND APPLICATION ENTIRE CONTRACT.—This policy and the application therefor shall constitute the entire contract between the parties hereto, and all the statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defence to a claim thereunder unless it be contained in the written application therefor and a copy of such application be annexed thereto when issued.

PREMIUM PAYMENTS AND PREMIUM LOANS.—This policy shall not take effect until actually delivered and the first premium paid hereon during the lifetime of the insured. The possession of this policy is not evidence that the first premium has been paid. The first and all subsequent premiums are due and payable at the home office of the company in Worcester, Mass., or to an agent of the company upon delivery of a receipt for the premium, signed by the president, vice-president, or secretary, and countersigned by the agent designated thereon. The premiums on this policy are payable annually, in advance, but the insured may, with the assent of the company, pay the same, in advance, in semi-annual or quarter-annual instalments, according to the company's published rates therefor, provided such semi-annual or quarter-annual instalment of the annual premium amounts to at least the sum of five dollars. If this policy be not assigned, upon request of the insured, made prior to any default in the payment of any premium hereunder, the company will make a loan to the insured, with interest at the rate of five per cent per annum, for the sole purpose of paying such premium, provided the cash surrender or loan value hereunder is sufficient to cover such loan with interest to the time the next premium (annual, semi-annual or quarterly) is due hereon. Any premium loan, with accrued interest, may be repaid at any time prior to default in premium payment, but until paid will be an indebtedness hereunder.

GRACE PERIOD.—After one full annual premium has been paid hereon, a grace of thirty-one days, without interest, will be allowed in the payment of all future premiums. During the period of grace this policy shall remain in full force.

REINSTATEMENT.—This policy may be re-instated at any time after default in premium payment, provided it has not been surrendered for its cash value, or its extension period

expired, upon the production of evidence, satisfactory to the company, of the insurability of the person whose life was insured and the payment of all over-due premiums and the payment or reinstatement of any other indebtedness to the company under this policy with simple interest at the rate of five per cent per annum.

MODIFICATIONS.—Agents are not authorized to modify this policy or to extend the time of paying the premium.

CHANGE OF BENEFICIARY.—If the right to do so has been reserved in the application for this policy, the insured, if of full age, at any time during the continuance of this policy, may change and successively change the beneficiary hereunder, whether original or substituted, without his or her consent, provided that any proposed beneficiary shall have an insurable interest in the life of the insured, and, further, that any change in beneficial interest shall be subject to the right of any assignee The insured may, however, declare the designation of any beneficiary to be irrevocable. During the lifetime of any irrevocably-designated beneficiary, the insured shall not have the right to revoke or change the designation of that beneficiary, without his or her consent. If any beneficiary, revocable or irrevocable, dies before the insured, the interest of such beneficiary shall vest in the insured Every change or designation must be made by written notice to the company at its home office, accompanied by this policy, and will take effect only when endorsed on this policy by the company.

CHANGE OF PLAN.—At any time while this policy is in full force, it may be changed, without medical examination, to any other form of policy in use by the company at the time this policy was issued, provided the rate of premium be not diminished thereby, upon the payment of such an amount and the execution of such papers as the company may require. The new policy shall be for the same amount, bear the same number and date, and written at the same age as this policy.

SUICIDE.—If the insured shall commit suicide within one year from the date hereof, while sane or insane, this policy shall be null and void, except for the amount of the premium paid thereon.

ASSIGNMENT.—No assignment of this policy shall be valid unless made in writing and filed with the company at its home office. By receiving or filing any assignment, the company assumes no responsibility as to its validity. The claim of any assignee shall be subject to any indebtedness to the company hereunder.

ERROR IN AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age. Any error in age discovered during the lifetime of the insured will be subject to correction and adjustment of premium.

NON-FORFEITURE PROVISIONS.

NON-FORFEITURE OPTIONS.—After two full years' premiums have been paid on this policy, the holder hereof, within thirty days after default in the payment of a subsequent premium, may elect by a writing filed with the company at its home office, (*a*) to surrender the policy and, with the written assent of the person to whom it is made payable, receive its value in cash, or (*b*) take paid-up insurance, which shall be participating, payable at the same time and on the same conditions as in the original contract, or (*c*) have the insurance continued in force from the anniversary last passed for its face amount, including any outstanding dividend additions and less any indebtedness to the company hereon or secured hereby, but without the right to loans.

AUTOMATIC PAID-UP PROVISION WITH SPECIAL BENEFITS.—If the holder shall not within thirty days from default surrender this policy to the company for cash, as provided in Option (*a*), or elect by a writing filed with the company at its home office to take extended insurance as provided in Option (*c*) the insurance will be binding upon the company from the date of default without any further stipulation or act on the part of the insured, as provided in Option (*b*). The cash surrender value of paid-up insurance under Option (*b*), at any time, will be its net legal reserve. Paid-up insurance under Option (*b*) will have loan values and will participate annually in the divisible surplus of the company.

CASH SURRENDER AND LOAN VALUES.—The cash surrender and loan value for each year, given in the accompanying table, is the reserve on this policy less a surrender charge having a maximum the second year (after payment of premiums for two full years) of ten dollars for each one thousand dollars of insurance hereunder, and decreasing annually thereafter by one dollar and twenty-five cents for each one thousand dollars of insurance hereunder. After payment of premiums for ten full years, the cash surrender and loan value for each year, including the intermediate years beyond twenty not given in the accompanying table, is the full reserve under this policy.

VALUES INCREASED BY ADDITIONS OR BY PAYMENT OF QUARTERLY OR SEMI-ANNUAL PREMIUMS.—The said values will be increased if there are any outstanding paid-up additions to this policy and diminished if there be any indebtedness hereunder. If any semi-annual or one or more quarter-annual instalments of the annual premium have been paid in any year, the values for that year will be the values at the end of the last policy year for which the annual premium was paid in full plus such proportionate part of the increase in the values at the end of the succeeding year.

TERM OF EXTENDED INSURANCE AND AMOUNT OF PAID-UP INSURANCE.—The term for which this policy will be continued as extended insurance or the amount of paid-up insurance, as given in the accompanying table, is such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality, with interest at three per cent per annum; but no provision contained herein shall operate to continue this policy in force beyond the term for which it was originally written.

EXTENDED INSURANCE PARTICIPATING AND CASH VALUES.—If this policy is continued in force as extended insurance, it shall participate annually in the divisible surplus of the company and its cash surrender value will be its net legal reserve; and, upon proper request and release on the part of the insured, may be reconverted into a participating

paid-up policy for an amount its cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality, with interest at three per cent per annum.

POLICY LOAN.—After two full annual premiums have been paid on this policy, and provided it is not continued as extended insurance, the holder hereof, upon its proper assignment and delivery to the company, shall, within thirty days of the application therefor, be entitled to a loan from the company on the sole security of this policy, with interest at the rate of five per cent per annum, of a sum not exceeding its loan value as shown by the accompanying table, less interest on the amount so loaned to the next anniversary of this policy, and less any indebtedness to the company under this policy and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid this policy while the total indebtedness hereon is less than such loan value at the time such default in payment occurs nor until thirty-one days after notice has been mailed by the company to the last known address of the insured and assignee, if any.

At End of Year After Payment of Premiums for	Cash Surrender or Loan Values.	Participating paid-up Insurance.	Participating Extended Insurance.	At End of Year After Payment of Premiums for	Cash Surrender or Loan Values.	Participating paid-up Insurance.	Participating Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
2 years..	347.20	800	3 361	12 years.	3,176.80	6,060	23 64
3 " ..	594.50	1,340	6 311	13 "	3,501.60	6,550	24 8
4 " ..	849.60	1,880	9 253	14 "	3,837.00	7,040	24 307
5 " ..	1,112.70	2,420	12 128	15 "	4,183.30	7,530	25 249
6 " ..	1,384.00	2,960	14 258	16 "	4,541.00	8,020	26 220
7 " ..	1,663.90	3,490	16 269	17 "	4,910.80	8,520	27 247
8 " ..	1,952.70	4,020	18 171	18 "	5,293.10	9,010	29 9
9 " ..	2,250.60	4,550	19 347	19 "	5,688.90	9,500	31 25
10 " ..	2,557.80	5,070	21 81	20 "	6,099.20	10,000	Life.
11 " ..	2,862.30	5,570	22 93				

The above values are computed according to the American Experience Table of Mortality with interest at three per cent per annum, and are upon the assumption that the premiums required by this policy (less current dividends) have been paid in full and that there is no indebtedness to the company on account of this policy. If the term of this policy extends beyond twenty years, the values for the intermediate years after twenty, and the extensions, will be furnished upon application.

DIVIDEND PROVISIONS.

DIVIDENDS.—This policy shall participate in the surplus of the company. The proportion of the divisible surplus of the company contributed by this policy shall be ascertained and distributed annually as dividends, beginning at the end of the first policy year. Each such dividend shall, annually, at the option of the holder of the policy, (*a*) be payable in cash, or (*b*) be applied in reduction of premiums, or (*c*) to the purchase of a paid-up addition, which may be surrendered at any time for cash, or (*d*) be left with the company to accumulate to the credit of this policy and be payable at the maturity thereof or be withdrawable, either wholly or in part, in cash on demand by the holder of this policy or applied as hereinafter set forth. On dividends so left, interest will be allowed at not less than three per cent per annum, but no allowance for interest will be made for a fractional part of a year.

AUTOMATIC PAYMENT OF PREMIUM BY DIVIDENDS.—If no election is made by the holder of this policy prior to any anniversary thereof, the dividend for that anniversary will be held by the company as provided in Option (*d*) and if any premium on this policy (annual, semi-annual or quarter-annual) is not paid at the expiration of the days of grace, the company will keep this policy in force by applying the dividend accumulations to the payment due on this policy, if such accumulations are sufficient to make such payment in full; provided that nothing herein contained shall operate to continue this policy in force beyond the period for which any dividend accumulation so applied would carry the policy under its full premium rate, nor beyond the term for which this policy was originally issued. Any dividends which may be apportioned hereon while this policy is continued as extended insurance shall not be applied to continue this policy in force beyond the term of extension given in the accompanying table of values.

METHOD OF APPLYING DIVIDENDS TO PAYMENT OF PREMIUM.—The application of accumulations to the payment of premiums will be made as follows: The accumulations will be applied to the payment of the annual premium required by this policy. If not sufficient for the annual premium, then to the payment of a semi-annual instalment of the annual premium, and if not sufficient for a semi-annual, then to the payment of a quarter-annual instalment of the annual premium, and continuing in like manner so long as the remaining accumulations to the credit of this policy are sufficient to pay a quarter-annual instalment of the annual premium required by this policy. In case the failure to pay any semi-annual or quarter-annual instalment of the annual premium required by this policy occurs in any year after a payment of an instalment of such premium has been made by the insured, then the accumulations will be applied to the payment of unpaid quarter-annual or semi-annual instalments of the annual premium due during the year then entered upon. No remaining portion of such accumulations amount-

ing to less than a quarter-annual instalment of the annual premium, according to the company's published rates therefor, will be applied to continuing this policy in force but will remain to the credit of this policy and be paid with the amount due hereunder when it becomes a claim.

DIVIDENDS APPLIED TO MAKE POLICY FULLY PAID-UP.—Whenever the accumulations from dividends (*d*) and the cash value of dividend additions (*c*), if any, together with the reserve on this policy, computed according to the American Experience Table of Mortality with interest at three per cent per annum, shall be equal to the reserve computed in like manner on a fully paid-up policy of the same kind and amount at the age then attained by the insured, the company will, upon the execution and delivery of a proper form of request and release, on presentation of this policy at its home office in Worcester, make an endorsement thereon showing that it has become fully paid-up.

DIVIDENDS APPLIED TO ACCELERATE MATURITY OF POLICY.—Whenever the accumulations from dividends (*d*) and the cash value of dividend additions (*c*), if any, together with the reserve on this policy, computed as above, shall be equal to the face amount of this policy, the company will, upon the surrender of this policy, together with a legal release of all claims hereunder, pay as a matured endowment the amount of said policy less any existing indebtedness to the company on account of same.

INSTALMENT OPTIONS.

CONDITIONS OF INSTALMENT SETTLEMENT.—Settlement by instalments may be substituted for payment of the proceeds of this policy in one sum, according to one of the following options, and subject to the conditions stated below. If there be any indebtedness to the company on account of this policy when it becomes a claim, such indebtedness will be deducted from its proceeds and the balance due will be the basis of any settlement by instalments hereunder. The insured, at any time while this policy is in force, for an amount not less than one thousand ($1000) dollars and not assigned, may, by notice to the company in writing, choose one of the methods of settlement designated below. After making a selection of manner of payment, the insured may revoke his selection and select another manner by notifying the company in writing. If such choice is not made by the insured, the same privilege shall be extended to the beneficiary at the time this policy becomes a claim, with the right to receive the present value of any unpaid instalments in one sum. After the death of the insured (selection of instalment option having been made), on the payment of the first instalment upon either of the plans mentioned below, this policy shall be returned to the company for proper endorsement or surrendered to the company in exchange for an instalment contract in accordance with the instalment option selected. The first instalment shall be paid upon satisfactory proof of claim upon the company, and subsequent instalments shall be paid annually thereafter upon the anniversary of the first instalment payment. The beneficiary shall not have the right to commute the instalment payable hereunder unless the insured, during his or her lifetime shall have given such right to the beneficiary, and notified the company in writing to that effect. Should the beneficiary under this policy, surviving the insured, die before receiving all the instalments payable, the then present or commuted value of all such instalments shall be paid in one sum to the executors or administrators of the said beneficiary, unless other provisions shall have been previously made for the continuation of the instalment payments.

EQUAL INSTALMENTS—OPTION A.—On the basis of each one thousand ($1000) dollars due, the proceeds may be paid in any number of equal annual instalments, from five to twenty-five, as may be designated, according to the following table:

Number of instalments.....	5	6	7	8	9	10	11
Amount of instalments....	$ 211.99	$ 179.22	$ 155.83	$ 138.30	$ 124.69	$ 113.82	$ 104.93
Number of instalments....	12	13	14	15	16	17	18
Amount of instalments....	$ 97.54	$ 91.29	$ 85.95	$ 81.32	$ 77.29	$ 73.74	$ 70.59
Number of instalments....	19	20	21	22	23	24	25
Amount of instalments....	$ 67.78	$ 65.25	$ 62.98	$ 60.92	$ 59.04	$ 57.32	$ 55.75

CONTINUOUS INSATLMENT —OPTION B.—On the basis of each one thousand ($1000) dollars due, the proceeds may be paid in five, ten, fifteen, twenty or twenty-five instalments, each for an amount determined by the attained age of the beneficiary and the number of the stipulated instalments selected at the time this policy becomes a claim, according to the following table; and in addition thereto similar amounts shall be paid yearly during the after lifetime of the beneficiary.

PARTIAL PAYMENT AND DEPOSIT—OPTION C.—The proceeds or any part of the proceeds of this policy, in even hundreds of dollars, to the amount of not less than $1000, may be left with the company and the person entitled thereto shall receive thereon at the end of each year interest at the rate of three per cent per annum. The amount so left with the company may be withdrawn at any time when an instalment of interest is payable, and if not withdrawn the said amount, together with any accumulation of interest

accrued thereon from the date when the last full interest instalment was payable, shall be paid in full upon satisfactory proof of the death of the beneficiary.

PARTIAL PAYMENT AND INSTALMENTS—OPTION D.—The person legally entitled to the proceeds of this policy may elect to take part of said proceeds in cash and have the remainder, in even hundreds of dollars and to the amount of not less than one thousand ($1000) dollars, payable in accordance with one of the above instalment options.

MONTHLY, QUARTERLY OR SEMI-ANNUAL INSTALMENTS.—Provision may be made for payment in monthly, quarterly or semi-annual instead of annual instalments which shall be the full equivalent in value of the annual instalments specified.

INSTALMENTS INCREASED BY DIVIDENDS.—The stipulated instalments, payable under instalment options A and C and the first five, ten, fifteen, twenty or twenty-five under instalment option B, will be increased by any dividends which may be apportioned thereto.

INSTALMENTS INCREASED BY ADDITIONS.—Any outstanding paid-up dividend additions or dividend accumulations to the credit of this policy when it becomes a claim may be taken by the person legally entitled thereto, or included in the amount of the instalment settlement.

RESERVE.—The reserve on this policy will be based on the American Experience Table of Mortality with interest at three per cent per annum.

ATTAINED AGE	No. of Stipulated Instalments					ATTAINED AGE	No. of Stipulated Instalments				
	5	10	15	20	25		5	10	15	20	25
	$	$	$	$	$		$	$	$	$	$
0	39.92	39.40	38.82	38.20	37.58	42	54.01	52.92	51.53	49.88	48.00
1	39.92	39.40	38.82	38.20	37.58	43	54.91	53.75	52.27	50.49	48.47
2	39.92	39.40	38.82	38.20	37.58	44	55.86	54.63	53.04	51.13	48.95
3	39.92	39.40	38.82	38.20	37.58	45	56.87	55.56	53.84	51.78	49.42
4	39.92	39.40	38.82	38.20	37.58	46	57.94	56.54	54.68	52.44	49.90
5	39.92	39.40	38.82	38.20	37.58	47	59.08	57.56	55.55	53.12	50.37
6	39.92	39.40	38.83	38.23	37.64	48	60.28	58.64	56.46	53.81	50.83
7	39.93	39.44	38.89	38.30	37.72	49	61.56	59.78	57.39	54.51	51.30
8	40.00	39.53	38.98	38.41	37.83	50	62.92	60.98	58.36	55.21	51.74
9	40.13	39.66	39.12	38.55	37.96	51	64.36	62.23	59.36	55.93	52.17
10	40.30	39.82	39.28	38.70	38.11	52	65.88	63.54	60.38	56.63	52.59
11	40.49	40.01	39.46	38.88	38.28	53	67.50	64.93	61.44	57.33	52.98
12	40.69	40.21	39.65	39.06	38.45	54	69.22	66.37	62.52	58.02	53.36
13	40.90	40.41	39.85	39.24	38.63	55	71.05	67.87	63.61	58.71	53.71
14	41.12	40.62	40.05	39.44	38.81	56	72.99	69.45	64.72	59.37	54.03
15	41.35	40.85	40.26	39.64	39.01	57	75.04	71.09	65.85	60.02	54.33
16	41.59	41.08	40.49	39.85	39.21	58	77.23	72.79	66.97	60.64	54.60
17	41.84	41.32	40.72	40.07	39.42	59	79.54	74.55	68.10	61.23	54.84
18	42.09	41.57	40.96	40.30	39.63	60	82.00	76.38	69.22	61.79	55.04
19	42.37	41.83	41.21	40.54	39.86	61	84.01	78.27	70.33	62.31	55.22
20	42.65	42.11	41.47	40.79	40.09	62	86.13	80.20	71.42	62.80	55.37
21	42.95	42.39	41.75	41.05	40.33	63	88.35	82.18	72.49	63.24	55.49
22	43.26	42.69	42.03	41.32	40.59	64	90.71	84.20	73.52	63.64	55.58
23	43.58	43.01	42.33	41.61	40.85	65	93.19	86.29	74.52	64.00	55.65
24	43.92	43.35	42.65	41.90	41.13	66	95.80	88.31	75.46	64.30	and
25	44.27	43.67	42.97	42.21	41.41	67	98.56	90.39	76.35	64.56	over
26	44.64	44.03	43.31	42.53	41.70	68	101.45	92.47	77.18	64.77	
27	45.03	44.41	43.67	42.86	42.01	69	104.49	94.55	77.94	64.94	
28	45.44	44.80	44.04	43.21	42.33	70	107.68	96.60	78.63	65.06	
29	45.87	45.21	44.43	43.57	42.66	71	111.01	98.62	79.25	and	
30	46.32	45.65	44.84	43.95	43.00	72	114.48	100.58	79.78	over	
31	46.80	46.10	45.27	44.35	43.36	73	118.08	102.47	80.22		
32	47.29	46.58	45.71	44.76	43.72	74	121.82	104.27	80.58		
33	47.82	47.08	46.18	45.19	44.10	75	125.66	105.97	80.85		
34	48.37	47.60	46.67	45.63	44.49	76	129.60	107.56	and		
35	48.95	48.15	47.19	46.10	44.89	77	133.61	108.99	over		
36	49.56	48.73	47.73	46.58	45.31	78	137.65	110.25			
37	50.20	49.34	48.29	47.08	45.73	79	141.70	111.31			
38	50.89	49.99	48.88	47.60	46.17	80	145.73	112.17			
39	51.60	50.67	49.50	48.14	46.61		and	and			
40	52.36	51.38	50.15	48.70	47.07		over	over			
41	53.16	52.13	50.82	49.28	47.53						

AGREEMENT IN APPLICATION.—I hereby certify that I have read all the statements and answers in this application, and declare that no circumstance or information has been withheld or omitted touching my past and present state of health and habits of life, and that said statements and answers, as well as those made or to be made to the Company's Medical Examiner, are true and shall be the basis of the contract hereby applied for, which shall not take effect until the first premium thereon shall have been actually paid and policy delivered to me during my lifetime and present condition of health. And I agree that if within one year from the date of the contract, issued upon this application, I shall commit suicide, sane or insane, the contract applied for shall thereupon become null and void except for the amount of the premium paid thereon.

State Mutual Life Insurance Company.

HEAD OFFICE, ROME, GA.

Commenced Business 1905. CHAS. R. PORTER, Pres. A. C. WADSWORTH, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3½%.)

Age.	ANNUAL DIVIDEND.				NON-PARTICIPATING.				CONVERTIBLE TERM. NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	17.88	46.18	33.58	28.26	15.47	42.08	29.84	24.45	10.26	10.28	10.34	10.44
21	18.29	46.93	34.11	28.71	15.82	42.76	30.32	24.84	10.32	10.36	10.43	10.54
22	18.71	47.70	34.68	29.19	16.19	43.46	30.82	25.26	10.39	10.44	10.52	10.67
23	19.16	48.49	35.26	29.70	16.57	44.18	31.34	25.70	10.46	10.53	10.63	10.80
24	19.61	49.32	35.88	30.22	16.97	44.93	31.89	26.15	10.54	10.62	10.75	10.94
25	20.10	50.17	36.50	30.77	17.39	45.71	32.44	26.62	10.63	10.73	10.88	11.10
26	20.62	51.06	37.15	31.22	17.84	46.52	33.02	27.10	10.72	10.83	11.01	11.26
27	21.16	51.99	37.84	31.91	18.30	47.37	33.63	27.61	10.82	10.95	11.15	11.45
28	21.73	52.94	38.54	32.51	18.80	48.23	34.26	28.12	10.93	11.09	11.32	11.65
29	22.32	53.93	39.28	33.14	19.31	49.13	34.91	28.67	11.05	11.22	11.49	11.88
30	22.96	54.95	40.03	33.79	19.87	50.07	35.58	29.24	11.17	11.38	11.69	12.13
31	23.62	56.01	40.83	34.48	20.44	51.03	36.29	29.83	11.30	11.55	11.90	12.41
32	24.32	57.11	41.64	35.19	21.04	52.03	37.01	30.45	11.45	11.74	12.13	12.74
33	25.06	58.26	42.49	35.94	21.69	53.08	37.77	31.09	11.61	11.93	12.39	13.08
34	25.86	59.44	43.38	36.71	22.37	54.16	38.56	31.76	11.79	12.16	12.68	13.48
35	26.69	60.66	44.30	37.52	23.09	55.27	39.38	32.46	11.99	12.40	13.01	13.94
36	27.56	61.93	45.25	38.36	23.84	56.42	40.22	33.19	12.20	12.68	13.39	14.43
37	28.49	63.24	46.25	39.26	24.65	57.62	41.11	33.97	12.44	12.98	13.79	14.98
38	29.48	64.61	47.29	40.18	25.51	58.87	42.03	34.76	12.70	13.32	14.26	15.61
39	30.52	66.02	48.38	41.16	26.40	60.16	43.00	35.61	12.98	13.70	14.78	16.30
40	31.64	67.50	49.50	42.18	27.37	61.50	44.00	36.49	13.30	14.00	15.37	17.07
41	32.81	69.02	50.68	43.25	28.38	62.89	45.04	37.42	13.65	14.61	16.03	17.92
42	34.06	70.60	51.91	44.38	29.47	64.32	46.14	38.39	14.05	15.17	16.77	18.88
43	35.40	72.24	53.20	45.57	30.63	65.82	47.29	39.43	14.50	15.79	17.59	19.94
44	36.82	73.95	54.55	46.83	31.85	67.38	48.49	40.52	15.01	16.49	18.52	21.12
45	38.32	75.73	55.96	48.17	33.16	69.00	49.74	41.67	15.60	17.28	19.57	22.41
46	39.94	77.57	57.45	49.57	34.55	70.68	51.07	42.89	16.27	18.19	20.72	23.86
47	41.65	79.49	59.01	51.06	36.03	72.42	52.46	44.19	17.02	19.21	22.01	25.43
48	43.48	81.49	60.65	52.66	37.62	74.24	53.91	45.56	17.89	20.33	23.45	27.17
49	45.44	83.56	62.36	54.34	39.31	76.13	55.43	47.01	18.87	21.60	25.03	29.10
50	47.52	85.71	64.18	56.13	41.11	78.09	57.04	48.56	19.97	23.01	26.78	31.19
51	49.73	87.95	66.08	58.04	43.02	80.13	58.73	50.21	21.19	24.57	28.72	33.47
52	52.09	90.27	68.09	60.06	45.07	82.24	60.52	51.97	22.56	26.30	30.85	35.96
53	54.62	92.68	70.20	62.22	47.26	84.44	62.40	53.83	24.08	28.21	33.19	38.65
54	57.31	95.20	72.44	64.53	49.58	86.73	64.39	55.83	25.77	30.33	35.75	41.56
55	60.18	97.82	74.80	67.01	52.07	89.12	66.49	57.98	27.65	32.68	38.56	44.70
56	63.26	100.55	77.30	69.66	54.73	91.61	68.71	60.27	29.73	35.26	41.65	48.06
57	66.53	103.39	79.96	72.51	57.56	94.20	71.08	62.73	32.03	38.09	44.99	51.66
58	70.05	106.38	82.80	75.57	60.61	96.92	73.60	65.38	34.56	41.29	48.64	55.52
59	73.81	109.50	85.83	78.86	63.85	99.77	76.29	68.22	37.37	44.66	52.59	59.66
60	77.82	112.78	89.06	82.39	67.32	102.76	79.17	71.28	40.47	48.44	56.86	64.08

* Adopted June, 1911.

Maximum amount carried on one life, $25,000.

State Mutual Life Insurance Company.

ORDINARY LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $266.90. AGE, 35.

State Mutual Life Insurance Company will pay at its head office, in the city of Rome, Ga., upon receipt and approval of proofs of death of Henry W. Grady, the insured, ten thousand dollars, to Julia Grady, wife of the insured, or to the beneficiary designated in the manner herein provided.

CHANGE OF BENEFICIARY.—While this policy is in full force, the insured may, upon filing written request with the company, at its head office, in such form as the company may require, change at will, the beneficiary, or beneficiaries, named herein, at any time and from time to time, if this policy, or any interest hereunder, be not then assigned, and if there be no vested right to the proceeds of this policy arising otherwise than under the terms hereof; but no such change shall take effect until endorsement thereof shall have been made hereon by the president or secretary of the company.

PREMIUM PAYMENTS.—The insurance under this policy is based upon an annual premium of $266.90, payable in advance, but the company will accept payment of premiums as follows: In semi-annual instalments of $138.80; or in quarterly instalments of $70.70. Less than a quarterly premium will not be accepted. A change in the method of premium payment may be made on any anniversary of this policy.

GRACE IN PAYMENT OF PREMIUMS.—An extension of thirty-one days will be allowed in the payment of any renewal premium, and the company agrees to accept any renewal premium, without interest charge, if tendered within thirty-one days after the due date of the premium, during which thirty-one days this policy will remain in force.

AUTOMATIC EXTENDED INSURANCE.—In the event of default in the payment of any renewal premium, the amount of this policy will be automatically extended, without any action on the part of the insured, as non-participating term insurance. If there be no indebtedness against this policy, the period of extended insurance will be the length of time from the date of such default, as stipulated in the table of guaranteed values on the third page hereof.

REINSTATEMENT.—In the event of default in the payment of any renewal premium hereunder, this policy will be reinstated at any time by the company, provided it has not been surrendered for its cash value, upon receipt and approval of written application from the insured, with evidence of insurability satisfactory to the company, upon such form as may be required by the company, and the payment of all premium arrears in cash with interest thereon at not more than six per cent per annum.

INCONTESTABILITY.—After this policy has been in force one year, it shall be incontestable, except for fraud, and for the non-payment of premiums.

PARTICIPATION IN PROFITS.—At the end of the first and each subsequent policy year, provided the premium for the succeeding policy year be paid, the company will annually determine and apportion the divisible surplus accruing upon this policy, which may thereafter be used by the insured in accordance with any one of the following:

DIVIDEND OPTIONS.—(1) Receive the dividend in cash; or, (2) apply it towards the payment of any premium, or premiums, that may be due; or, (3) apply it to the purchase of fully paid-up non-participating life insurance additions to this policy; or, (4) use it, together with the cash value of this policy, to purchase a fully paid-up non-participating policy for such an amount as these values, less any outstanding indebtedness to the company, will purchase at the then attained age of the insured, according to the company's single premium rates then in effect; or, (5) leave it to accumulate to the credit of this policy, with interest at the rate of three and one half per cent per annum, compounded annually, and payable at the maturity of this policy, but withdrawable upon any anniversary of this policy. Unless the insured shall elect otherwise, within two months after any dividend is due, the company will hold the dividend in accordance with option 5.

GUARANTEED TOTAL DISABILITY BENEFITS.—After this policy has been in force one year, and before default in the payment of any subsequent premium, upon satisfactory evidence to the company that the insured has become wholly disabled by bodily injury or disease, and will thereby be permanently, continuously and wholly prevented for life from pursuing any gainful occupation, the company will pay the insured, in lieu of all other benefits under this policy, the full amount insured hereunder in twenty equal annual instalments. The first instalment will be paid immediately upon acceptance by the company of satisfactory evidence of total disability, and the payment of premiums upon this policy by the insured shall thereupon cease. The irrecoverable and entire loss of the sight of both eyes or the total loss of both hands, or of both feet shall be regarded as constituting total disability within the meaning of this contract. This benefit shall not be available if disability occurs after the insured has attained the age of sixty years, and in any event is conditioned upon the company's being permitted to examine the insured at any time. Should the insured subsequently recover, so as to be able to engage in any gainful occupation, the payment of instalments shall thereupon immediately cease. Upon repayment ot the company of the total amount of instalments paid, and the payment of all arrears of premiums with interest at five per centum per annum, compounded annually, this policy will be reinstated for the full amount, and all the original benefits hereunder fully restored, provided evidence of insurability satisfactory to the company be furnished. Any part of said payments not in excess of the loan value of this policy may be charged as a loan hereon subject to the loan provisions of this policy. If the insured fails to survive the payment of twenty annual instalments hereunder, the unpaid instalments will be paid to the beneficiary under this policy.

GUARANTEED DOUBLE INDEMNITY BENEFITS.—If fatal injuries are sustained by the

insured resulting in death within sixty days from the date of said injuries, independent of all other causes, while riding as a passenger and being within any railway passenger car using steam or electricity as motive power, or in a passenger elevator licensed for the regular transportation of passengers, or caused by the burning of a building while the insured is therein and into which he did not enter after the beginning of the fire, the amount payable to the beneficiary under this policy shall be double the principal sum insured by this policy, provided that no fatal injury, sustained while getting on or off an elevator or car, or being upon the step or steps or platform of any car, or while passing from one car to another, shall be covered by this provision.

LOANS.—After premiums have been paid hereunder for two full years, the company will loan upon this policy, as sole security, any amount not exceeding the amount shown in the table of guaranteed values on the third page hereof, as the cash value for the current policy year, provided that interest be paid in advance to the end of the current policy year at a rate not to exceed six per centum per annum, and that the amount of loan available at any time shall include any previous loans then unpaid together with any premiums for the current policy year. Unless the loan is for the purpose of paying premiums due the company, the granting of the same may be deferred by the company for a period not exceeding ninety days after receipt of application therefor. The company agrees that the loan may be renewed annually, if interest be paid for one year in advance.

CASH VALUE.—Upon default in payment of any renewal premium hereunder or within thirty-one days thereafter, the company will, upon request accompanied by a full and valid surrender of this policy and all claims hereunder, pay the cash value. If there be no indebtedness, the amount of cash value will be as specified in the table of guaranteed values on the third page hereof for the current policy year.

PAID-UP INSURANCE.—While this policy is continued in force by premium payments, including the thirty-one days of grace, upon written request of the insured accompanied by a full and valid surrender of this policy and all claims hereunder, the company will issue a paid-up non-participating policy for such an amount as the then cash surrender value will purchase at the company's single premium rates, according to the attained age of the insured. If there be no indebtedness the amount of the paid-up policy will be as specified in the table of guaranteed values given below.

GUARANTEED VALUES.

END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	END OF POLICY YEAR.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.
	$	$	yrs. ms.		$	$	yrs. ms.
2d.....	130	310	1 4	11th.....	1,520	2,960	10 10
3d.....	270	610	2 8	12th.....	1,690	3,220	11 4
4th.....	410	920	4 1	13th.....	1,870	3,500	11 10
5th.....	560	1,220	5 5	14th.....	2,050	3,760	12 2
6th.....	710	1,520	6 6	15th.....	2,230	4,020	12 5
7th.....	860	1,800	7 6	16th.....	24,10	4,260	12 8
8th.....	1,020	2,110	8 6	17th.....	2,610	4,520	12 10
9th.....	1,180	2,380	9 5	18th.....	2,800	4,760	12 11
10th.....	1,350	2,670	10 2	19th.....	2,990	4,990	12 11
				20th.....	3,190	5,220	13 ..

The above table is based upon a policy for $10,000 and will apply proportionately to this policy, but the periods under head "extended insurance" do not depend upon the amount of the policy and are not to be altered.

Should there be any indebtedness on account of this policy, at the time of default in the payment of any premium, the value of the several options of settlement stated in the foregoing table, will be correspondingly reduced. The cash or loan value or paid-up insurance under this policy shall not be available to the insured after extended insurance has been automatically applied on account of non-payment of premiums except upon reinstatement of the policy in accordance with the reinstatement provisions hereof.

GENERAL PROVISIONS.—Premiums are due and payable at the head office, but may be paid to an agent producing receipts signed by the president or secretary of the company and countersigned by the agent. If any premium be not paid on or before the due date, or within the thirty-one days of grace, the liability of the company shall be only as herein provided in such case. Any balance of the premium for the insurance year remaining unpaid will be deducted in any settlement of this policy, or any benefits hereunder. If the age of the insured be understated, the insurance under this policy shall be the amount which the actual premiums paid would have purchased at the true age of the insured. The company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment is endorsed hereon by the president or secretary of the company. The company assumes no responsibility as to the validity of any assignment, and satisfactory proof of assignee's interest must be produced on making claim. The insured may, without the consent of the beneficiary, receive every benefit, exercise every right, and enjoy every privilege conferred by this policy. The beneficiary shall not, by virtue of the terms of this policy, have any vested interest hereunder, and any contract or agreement made by the insured in connection with this policy, or the payment of any premiums hereon, shall be valid and binding on all persons interested in this policy as beneficiary or assignee, and it shall not be necessary to obtain the assent of the beneficiary or assignee to any such contract or agreement.

This policy takes effect on the first day of June, 1911, and is issued by the company in consideration of the statements and warranties contained in the application herefor, a copy of which is hereto attached and made a part hereof, and the insured, by accepting and retaining this policy, does hereby acknowledge that a copy of said application is hereto attached, and that the same is a true and correct copy of the original application made by him for this policy, and the payment of two hundred sixty-six and $^{90}/_{100}$ dollars, constituting the premium for the period terminating on the first day of June, 1912, during which period the insurance hereunder is term insurance, and in further consideration of the payment of a like sum on said date and thereafter in renewal on the first day of June in every year thereafter during the continuance of this policy or the life of the insured.

In witness whereof, the State Mutual Life Insurance Company has caused this agreement to be signed by its president and secretary, and countersigned by its registrar.

ANNUITY PRIVILEGES TO SECURE A GUARANTEED ANNUAL INCOME.—The insured or owner, with power of revocation, or the beneficiary after death of the insured in the event the insured shall have made no election, may, by written notice to the company at its head office, have the net proceeds payable under this policy upon death of the insured, paid either in one amount or as follows: (1) To pay the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income, or an annual income limited to a period of years, according to the accompanying tables; or, (2) to pay the beneficiary as annuitant, during the continuance of the trusteeship of the company the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per centum per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trusteeship or the death of the annuitant. If the company is created trustee by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor, if the proceeds are placed with the company as trustee subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this policy by the company at its head office, during the life of the insured. If the company is created trustee by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited income, or at any time withdraw the said proceeds or any part thereof remaining unpaid, with accrued interest. No trusteeship agreement shall be created or take effect other than by a writing subscribed by the company at its head office and by the person creating such trusteeship. Where a trusteeship is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy. If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators, or assigns of the annuitant; or if the proceeds are subject to annual interest only, such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited income shall be made as follows: Upon acceptance of satisfactory proof of death of the insured, where the insurance is payable at death of the insured, and the trusteeship is created by him. The first payment of interest shall be made one year from the date of the acceptance of proofs of death of the insured.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income Per $1,000.	Total Amount Payable in Annual Incomes.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income Per $1000.	Total Amount Payable in Annual Incomes.
	$	$		$	$
5	214	1,070	18	73	1,314
6	181	1,086	19	70	1,330
7	158	1,106	20	68	1,360
8	140	1,120	21	65	1,365
9	127	1,143	22	63	1,386
10	116	1,160	23	61	1,403
11	107	1,177	24	60	1,440
12	100	1,200	25	58	1,450
13	94	1,222	26	57	1,482
14	88	1,232	27	55	1,485
15	84	1,260	28	54	1,512
16	80	1,280	29	53	1,537
17	76	1,292	30	52	1,560

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during entire lifetime of insured or beneficiary as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per $1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Income Per $1000.	Minimum Amount Payable in Annual Incomes.
	$	$		$	$
22 or below..	44	1,100	42 and 43	52	1,300
23 to 26	45	1,125	44 to 46	53	1,325
27 to 29	46	1,150	47 and 48	54	1,350
30 to 32	47	1,175	49 to 51	55	1,375
33 and 34	48	1,200	52 to 54	56	1,400
*35 to 37	49	1,225	55 to 58	57	1,425
38 and 39	50	1,250	59 and over....	58	1,450
40 and 41	51	1,275			

* If the annuitant is thirty-five years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be $49 for each $1000 of the proceeds of the policy, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such tewnty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

WARRANTY IN APPLICATION.

I agree, on behalf of myself and of any person who shall have or claim any interest in any policy issued on this application, as follows: (1) Any policy issued on this application shall be governed by the laws of the State of Georgia. (2) That inasmuch as only the officers at the head office of the company have authority to determine whether or not a policy shall be issued on any application, I hereby agree that knowledge of the agent, soliciting or taking this application or of the examining physician, shall not be binding upon the company, nor shall any statement, promises or information made or given by or to the person sollciting or taking this application for a policy, or any other person, be binding upon the company or in any manner affect its rights, unless such knowledge, statements, promises, or information be reduced to writing, and presented to the officers of the company at its head office, in this application. (3) That in any distribution of surplus or apportionment of profits the principles and methods which may be adopted by the company for such distribution or apportionment and its determination of the amount equitably belonging to any policy which may be issued on this application, shall be conclusive upon the insured under said policy and upon all parties having or claiming an interest thereunder. (4) That the insurance under any policy issued on this application shall take effect as of the date of Part I of this application unless otherwise agreed in writing. (5) That any payment in advance on account of premium shall be binding on the company only in accordance with the agent's or cashier's receipt therefor on the company's authorized form. (6) That any policy that may be issued in pursuance of this application shall be in consideration of my statements made in this application, which statements I hereby warrant to be full and true. (7) In the event I become a policyholder in said company by virtue of this application, I hereby constitute and appoint C. R. Porter my proxy and attorney in fact, with full authority to represent me, and in my behalf to vote at any and all meetings of the policyholders of said company, as fully as I could do were I present, upon any and all matters that may come before such meeting. This proxy and authority shall continue in force until revoked by written notice given by me personally to my said proxy and attorney. (8) I agree that active service in the army or navy in time of war shall invalidate the insurance unless a permit for such service shall have been applied for and granted by the company, and the extra premium paid on notification; and it is agreed that the insurance with any and all renewals thereof shall become void if at any time within one year after the date of issuance of the policy the applicant shall travel or reside in the Torrid Zone, or engage in any of the following occupations, to-wit: Handling electric wires or dynamos, blasting, mining, submarine labor, aeronautic ascension, the manufacture, handling or transportion of inflammable or explosive substances, service upon any railroad train or in switching or coupling cars or on any steamboat. It is agreed that death in consequence of any violation of law, is a risk not assumed by the company in the contract. (9) That in case the insured commits suicide, while sane or insane within one year from the date of the policy, the limit of the recovery thereunder shall be the amount of the premiums paid. (10) I expressly waive, on behalf of myself and of any person who shall have or claim any interest in any policy issued hereunder, all provisions of law forbidding any physician or other person who has attended or examined me, or who may hereafter attend or examine me, from disclosing any knowledge or information which he thereby acquired. I agree that my disappearance or long continued absence shall not be regarded as evidence of my death or any right to recover on any policy issued on this application.

Sun Life Assurance Company of Canada.

HEAD OFFICE, MONTREAL, CAN.

Commenced Business 1871. R. MACAULAY, Pres. T. B. MACAULAY, Man. Dir. & Sec.

ANNUAL PREMIUM RATES PER $1000 (With Profits).*

(Reserve at 3%.)

Age.	LIFE.						ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					
											10-Payment Maturing in	
	Single Premium.	Whole Life.	Five Premiums.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	30 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
17-21	364.85	19.35	85.50	46.65	33.85	28.60	105.65	67.10	48.75	32.30	92.45	81.55
22	371.00	19.80	86.95	47.45	34.45	29.10	105.70	67.20	48.85	32.45	92.50	81.60
23	377.35	20.30	88.45	48.30	35.10	29.60	105.75	67.25	48.95	32.60	92.60	81.70
24	383.85	20.75	90.00	49.15	35.70	30.15	105.80	67.30	49.05	32.75	92.65	81.80
25	390.50	21.25	91.55	50.00	36.35	30.70	105.90	67.40	49.15	32.90	92.75	81.95
26	397.40	21.80	93.20	50.90	37.05	31.25	105.95	67.50	49.25	33.10	92.85	82.05
27	404.45	22.35	94.85	51.85	37.75	31.85	106.05	67.60	49.40	33.30	92.95	82.20
28	411.70	22.95	96.60	52.80	38.45	32.45	106.10	67.75	49.55	33.55	93.05	82.35
29	419.15	23.55	98.40	53.80	39.20	33.10	106.20	67.85	49.70	33.80	93.15	82.50
30	426.80	24.20	100.20	54.85	39.95	33.70	106.30	68.00	49.85	34.05	93.30	82.70
31	434.65	24.85	102.05	55.85	40.75	34.40	106.45	68.10	50.05	34.35	93.45	82.90
32	442.65	25.55	104.00	56.95	41.55	35.10	106.55	68.30	50.25	34.70	93.60	83.10
33	450.90	26.30	105.95	58.05	42.40	35.80	106.70	68.45	50.50	35.05	93.80	83.35
34	459.35	27.10	108.00	59.20	43.25	36.60	106.85	68.65	50.70	35.40	93.95	83.60
35	467.95	27.90	110.05	60.40	44.20	37.35	107.00	68.90	51.00	35.85	94.15	83.90
36	476.75	28.75	112.20	61.60	45.10	38.20	107.20	69.10	51.30	36.30	94.40	84.20
37	485.80	29.65	114.35	62.85	46.10	39.00	107.40	69.35	51.60	36.80	94.65	84.55
38	495.00	30.60	116.60	64.15	47.10	39.90	107.60	69.65	51.95	37.35	94.90	84.90
39	504.40	31.00	118.90	65.50	48.10	40.80	107.85	69.95	52.35	37.95	95.20	85.30
40	514.00	32.65	121.25	66.85	49.20	41.75	108.10	70.30	52.75	38.60	95.55	85.70
41	523.80	33.80	123.65	68.25	50.30	42.75	108.40	70.65	53.25	39.30	95.90	86.20
42	533.75	34.95	126.10	69.70	51.45	43.80	108.70	71.05	53.75	40.05	96.30	86.70
43	543.90	36.20	128.65	71.20	52.65	44.90	109.05	71.50	54.30	40.90	96.70	87.30
44	554.20	37.50	131.20	72.75	53.90	46.00	109.40	71.95	54.90	41.85	97.15	87.90
45	564.70	38.90	133.85	74.35	55.15	47.20	109.80	72.50	55.55	42.80	97.65	88.55
46	575.35	40.35	136.50	75.95	56.50	48.45	110.25	73.05	56.30	43.90	98.20	89.30
47	586.15	41.90	139.30	77.65	57.90	49.80	110.75	73.70	57.10	45.10	98.85	90.05
48	597.10	43.50	142.10	79.40	59.35	51.15	111.30	74.40	57.95	46.35	99.50	90.90
49	608.15	45.25	144.95	81.20	60.90	52.65	111.85	75.15	58.95	47.75	100.20	91.85
50	619.40	47.05	147.90	83.05	62.45	54.15	112.50	76.00	59.95	49.30	101.00	92.85
51	630.70	49.00	150.90	84.95	64.15	55.80	113.20	76.90	61.10	50.90	101.85	93.95
52	642.15	51.05	153.90	86.95	65.90	57.55	114.00	77.90	62.35	52.70	102.80	95.15
53	653.70	53.20	157.05	89.00	67.70	59.35	114.85	79.00	63.75	54.60	103.85	96.45
54	665.30	55.50	160.25	91.15	69.65	61.30	115.75	80.20	65.25	56.70	104.95	97.85
55	677.00	57.95	163.50	93.40	71.70	63.40	116.75	81.50	66.90	58.90	106.20	99.40
56	688.70	60.55	166.80	95.70	73.85	65.60	117.90	82.95	68.70	.....	107.55	101.05
57	700.50	63.30	170.20	98.10	76.10	67.95	119.10	84.55	70.70	.....	109.00	102.85
58	712.30	66.25	173.70	100.65	78.50	70.50	120.45	86.30	72.85	.....	110.60	104.75
59	724.15	69.35	177.25	103.30	81.05	73.20	121.95	88.20	75.20	.....	112.35	106.85
60	735.95	72.65	180.90	106.05	83.80	76.10	123.55	90.30	77.80	.....	114.25	109.15

* Adopted January 1, 1911.

Maximum amount carried on one life, $50,000.

Sun Life Assurance Company of Canada.

TWENTY PAYMENT LIFE POLICY WITH TOTAL DISABILITY. BENEFIT—RESERVE DIVIDEND.

AMOUNT, $10,000. ANNUAL PREMIUM, $376.50. AGE, 35.

Sun Life Assurance Company of Canada; head office, Montreal. In consideration of the representations and agreements contained in the application for this policy, a copy of which is attached hereto and made a part hereof, and of the sum of three hundred, seventy-six and $^{50}/_{100}$ dollars to be to it paid on the fifteenth day of December, 1910, and of the payment of a like amount yearly thereafter on the fifteenth day of December in every year during the continuance of this policy, until twenty full years' premiums shall have been paid. This company hereby assures the life of John Doe of Philadelphia, State of Pennsylvania, Merchant, (herein called the assured) in the sum of ten thousand dollars, which shall be payable at its office, in the city of Philadelphia to the executors, administrators or assigns of the assured on receipt and approval at its head office in Montreal of the proofs of the fact and cause of the death of the assured and of the title of the claimant, deducting therefrom any sums due to the company by either the assured or the beneficiary, in connection with this policy, and the undue balance, if any, of the premium for the current policy year.

Both the sum assured and the premiums mentioned herein shall be paid in United States currency.

The privileges, options and mutual agreements set forth on the second, third and fourth pages hereof form a part of this contract and are binding on both parties hereto.

Signed and sealed at Montreal, this twenty-first day of December, 1910.

DIVIDEND PROVISIONS.—The first distributive share of surplus shall be apportioned to this policy if in force at the expiration of twenty years from the date on which the first premium hereunder falls due, provided the assured be then living. Subsequent distributions of surplus shall be made at the end of each period of five years thereafter if the assured be living and the policy be then in force. The profits allotted at each such subsequent division shall be applied to purchase paid-up additions to the policy unless the assured elects to draw the profits in cash; provided, however, that the option of the holder of the policy once exercised shall, except with the consent of the company, remain in force during the whole existence of the policy.

OPTIONS.—At the end of twenty years the surplus apportioned may be; (first) drawn in cash, this policy continuing as a paid-up participating policy for the full amount; or (second) applied to purchase an annuity; or (third) applied, after satisfactory medical examination, to purchase additional paid-up assurance. If two years' previous notice of the selection of this option shall have been given to the company the surplus shall be so applied without examination; or (fourth) added to the cash surrender value of the policy and the total sum drawn in cash; or (fifth) applied together with the cash surrender value of the policy to purchase an annuity on the life of the assured or on the life of any other person nominated by the legal holder hereof.

ALTERNATIVE METHODS OF SETTLEMENT AT MATURITY.—The assured or the owner, or the beneficiary after the assured's death if the assured shall have made no election, may, by written notice to the company, elect that in lieu of payment in one sum the net amount payable hereunder may be: (1) Left as a deposit with the company during the lifetime of the beneficiary or payee bearing interest at the rate of three per cent per annum payable at the end of each year. At the death of the beneficiary or payee the said deposit with the interest accrued to the date of death shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the beneficiary or payee. The said deposit may be withdrawn at any time by the beneficiary or payee on giving three months' notice in writing to the company, provided the company has not been otherwise directed by the assured; or (2) converted into a specified number of equal annual instalments, in accordance with the table of instalments given below; or (3) converted into equal annual instalments payable at the beginning of each year for a fixed period of twenty years, and for so many years longer as the beneficiary or payee entitled to receive the first instalment shall survive. Each instalment shall be for the amount corresponding to the attained age of the beneficiary or payee on the date on which the single cash payment would have been payable, according to the table of instalments given below. Any instalments payable under (2) or (3) which shall not have been paid prior to the death of the beneficiary or payee entitled to receive the first instalment shall be payable, unless otherwise directed in the said notice, to the legal representatives or assigns of the said beneficiary or payee. Unless the company shall have been otherwise directed by the assured in writing, the remaining instalments may at any time be commuted by the beneficiary or payee at the rate of three and one-half per cent compound

interest, and the commuted value drawn in one sum; provided, however, that under (3) the instalments, contingent upon the beneficiary or payee living after the twenty guaranteed payments shall have been made, cannot be commuted. The above methods of settlement are based upon an assumed interest rate of three per cent, but if in any year the company shall declare for that year on funds held by it under such modes of settlement a greater interest rate than three per cent, the sum payable shall be increased accordingly. This policy shall be surrendered upon its maturity and a supplementary contract shall be issued for the option selected.

TABLE OF INSTALMENT VALUES.

OPTION (2).—Annual instalments equivalent to each $1000 payable in one sum at maturity.

Number of instalments	5	10	15	20
Amount of each	$ 212.00	$ 113.80	$ 81.30	$ 65.25
Number of instalments	25	30	35	40
Amount of each	$ 55.75	$ 49.50	$ 45.20	$ 42.00

OPTION (3).—Annual instalment guaranteed for twenty years and as much longer as the beneficiary or payee may survive, equivalent to each $1000 payable in one sum at maturity, according to the attained age of the beneficiary or payee.

AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.	AGE.	Annual Instalment.
10 and under	$ 38.90	27	$ 44.20	44	$ 53.00	60	$ 62.70
11	39.10	28	44.60	45	53.65	61	63.10
12	39.35	29	45.00	46	54.35	62	63.45
13	39.65	30	45.45	47	55.00	63	63.75
14	39.90	31	45.85	48	55.65	64	64.05
15	40.20	32	46.35	49	56.30	65	64.30
16	40.50	33	46.80	50	56.95	66	64.50
17	40.85	34	47.30	51	57.65	67	64.65
18	41.15	35	47.80	52	58.30	68	64.80
19	41.45	36	48.30	53	58.90	69	64.90
20	41.75	37	48.85	54	59.55	70	65.00
21	42.10	38	49.40	55	60.15	71	65.05
22	42.40	39	49.95	56	60.70	72	65.10
23	42.70	40	50.55	57	61.25	73	65.15
24	43.05	41	51.15	58	61.80	74	65.20
25	43.40	42	51.75	59	62.25	75 and over.	65.25
26	43.80	43	52.40				

There shall also be payable such annual dividends as may be apportioned by the company as above.

PRIVILEGES.

I. RESIDENCE AND OCCUPATION.—The assured may reside anywhere or engage in any occupation.

II. DAYS OF GRACE.—Thirty days of grace are allowed for the payment of renewal premiums, without interest charge, during which time the assurance shall continue in full force. If any premium be not paid within the days of grace this policy shall thereupon become void, subject, however, to the non-forfeiture provision of Section VIII hereunder.

III. INDISPUTABILITY.—This policy and the endorsement hereon shall constitute the entire contract between the parties hereto and shall be indisputable after two years from the date of issue if the premiums be regularly paid and if the age has been correctly stated. All statements made by the assured shall, in the absence of fraud, be deemed representations and not warranties, and no statement shall be used in defence to a claim under this policy unless it is contained in the written application, a copy whereof is attached hereto.

If the age has been understated the amount payable shall be only such sum as the premium paid would have purchased according to the rate at the true age; if overstated, the excess of premiums shall be refunded.

IV. CASH VALUE.—After three full years' premiums shall have been paid, and provided there is no legal restriction to the contrary, this policy may be surrendered for the cash value specified in the table of values attached hereto, less any indebtedness to the company in respect hereof under the non-forfeiture provision or otherwise.

V. LOANS.—After three full years' premiums shall have been paid, and provided there is no legal restriction to the contrary, the company will lend at no more than six per cent per annum, on the sole security of this policy and on deposit of the policy with a properly executed loan agreement on the company's form, any amount not exceeding ninety-five per cent of the cash value less any indebtedness to the company in respect hereof under the non-forfeiture provision or otherwise.

VI. PAID-UP ASSURANCE.—After three full years' premiums shall have been paid, the company will, if this policy be surrendered to the company and discharged in writing before the expiration of the days of grace (and not otherwise), issue in exchange therefor a non-participating paid-up policy for the amount set forth in the table of values attached hereto. This paid-up assurance shall be payable at the time this policy would have become due if it had been continued in force, and shall be liable for any indebtedness to the company in respect hereof under the non-forfeiture provision or otherwise.

VII. TERM ASSURANCE.—After three full years' premiums shall have been paid, and after payment of all indebtedness to the company in respect of this policy under the non-forfeiture provision or otherwise, the company will, if this policy be surrendered to the company and discharged in writing before the expiration of the days of grace (and not otherwise), issue in exchange therefor a paid-up non-participating term policy for the full amount assured under the present policy, which term policy shall be for the period mentioned in the table of values attached hereto and shall be payable if the assured die within the specified time (and not otherwise).

VIII. AUTOMATIC NON-FORFEITURE.—At the time of the non-payment of any premium on this policy, after it shall have been two full years in force, if the reserve on it as shown in the table of values attached hereto, or the balance of said reserve after deducting any indebtedness to the company and the interest and revival and expense charge accrued and accruing thereon and on the premium then falling due to the end of the period covered by said premium, shall exceed the amount of the said premium the policy shall not lapse. Should, however, said reserve or the balance thereof be insufficient to cover such premium and accessories, as above, the policy shall thereupon lapse and become void unless said premium be paid within the thirty days of grace. The amount of such premium shall be advanced as a loan by the company, without any action by the assured, and shall be a first lien upon the policy in favor of the company, and shall bear interest at six per cent per annum from the date such premium became due, and shall be compounded yearly on the thirty-first day of December in each year, if unpaid. For the privilege of having the policy kept automatically in force and of thus being permitted to fully reinstate it without medical examination at any time during the term for which the policy shall be held good in accordance with this privilege, and for expenses, the company shall also be entitled to make a special charge of four per cent per annum on the accumulated indebtedness outstanding under this agreement, payable annually on the thirty-first day of December. If not paid on that date it shall be added to the indebtedness under this section and shall thereafter bear interest, as aforesaid. As soon as the indebtedness as aforesaid, together with the interest and revival and expense charge accruing thereon (even though not yet due) shall equal the reserve as above, this policy or any paid-up policy issued in exchange therefor, shall immediately lapse and become void and of no effect without any action whatever on the part of the company. The liability of the company under this policy shall at no time exceed the net balance of the sum assured after deducting the forborne premiums and interest and revival and expense charge, as aforesaid. The assured may pay the whole or any part of the indebtedness at any time while the policy is in force. The company will also waive the future revival and expense charge on the indebtedness on deposit with it of the policy and a loan agreement in accordance with privilege V. When calculating the reserve, account shall be taken only of the number of complete years' premiums paid, including the premium then being advanced, but not of any fraction of a policy year. It is an essential condition hereof that all sums advanced under this privilege shall be payable at the company's office in Montreal, where the said loans shall be held to have been made, and that this privilege shall be construed according to the laws of Canada.

IX. RE-INSTATEMENT.—Should this policy lapse in accordance with section II or VIII above, it may be re-instated at any time upon written application by the assured with evidence of insurability satisfactory to the company and upon payment of all overdue premiums and other indebtedness to the company upon this policy (including the indebtedness, if any, existing at the date of lapse under the preceding section) with interest at the rate of six per cent per annum, compounded annually from the date of lapse; provided that the policy has not been surrendered in accordance with privilege IV, VI or VII.

CHANGE OF BENEFICIARY. — This policy is issued with the express understanding that the assured may, provided this policy or any interest therein has not been assigned or transferred, change the beneficiary or beneficiaries at any time during the continuance of this policy by filing with the company a written request, duly acknowledged, accompanied by this policy; such change to take effect only upon the endorsement of the same on the policy by the company.

PRIVILEGE X.

TOTAL DISABILITY BENEFIT.—At any time after one full year's premium shall have been paid, and before default in the payment of any subsequent premium, if the assured, before attaining his sixtieth birthday, shall furnish proof satisfactory to the company that he has become wholly and permanently disabled by bodily injury or disease, and is and will be permanently, continuously and wholly prevented thereby from performing any work for compensation or profit, or from following any gainful occupation, then: (1) The company by endorsement hereon will agree to pay for the assured the subsequent premiums, if any, as they shall become due, during the period of such total and permanent disability. Any premium so paid shall not be a lien on this policy, and the guaranteed values in the table attached hereto shall increase in the same manner as if the premiums had been paid in cash by the assured, and the policy shall continue to participate in profits. (2) The company will also, upon the written request of the assured and of the beneficiary and assignee, if any, and after payment of all indebtedness to the company in respect of the policy under the non-forfeiture provision or otherwise, agree by endorsement hereon to pay in lieu of all other values benefits and privileges herein provided, and in full settlement of this policy, one-twentieth of the amount assured immediately, and a like amount yearly thereafter until twenty such instalments

in all shall have been paid. Should the assured die before the twenty instalments shall have been paid, the remaining instalments shall be paid to the beneficiary as they become due. Provided always that notwithstanding proof of disability may have been accepted by the company as satisfactory, the assured shall as often as required by the company furnish satisfactory proof of the continuance of such disability. If the assured shall fail to furnish such proof, or if he shall so far recover as to be able to engage in any gainful occupation, then all premiums thereafter falling due must be paid as originally provided in the policy; and if option (2) shall have been availed of, the company's obligation to pay any further instalments shall immediately cease, and the original policy shall be restored for its face amount, less the sum of the instalments paid, the guaranteed values in the table attached hereto being reduced proportionately, but no reduction being made in the future premiums. Without prejudice to any other cause of disability, the entire and irrecoverable loss of the sight of both eyes, or the severance of both hands above the wrists, or of both feet above the ankles, or of one entire hand and one entire foot, shall be considered as total and permanent disability within the meaning hereof. Any premium which may fall due under this policy after the assured has attained his sixtieth birthday, shall be reduced by an amount calculated at the rate of thirty cents per annum for each one thousand dollars of assurance hereunder.

TABLE OF GUARANTEED RESERVES, CASH VALUES, PAID-UP POLICIES AND EXTENDED ASSURANCE.

The Loan Value is 95 per cent. of the Cash Value.

AT END OF	Reserve Maximum Amount Which Will Be Advanced Under Non-forfeiture Privilege.	Cash Value. (See Privilege 4.).	Paid-up Assurance in Lieu of Policy. (See Priv. 6.).	Period For Which Term Assurance Will Be Granted in Lieu of Policy. (See Privilege 7..)	
	$	$	$	yrs.	mos.
2nd year...	487.50	.....	.....	..	..
3rd " ...	742.00	556.50	1,500	6	1
4th " ...	1,003.90	803.10	2,000	8	5
5th " ...	1,273.50	1,082.50	2,500	10	10
6th " ...	1,550.90	1,395.80	3,000	12	11
7th " ...	1,836.50	1,744.70	3,500	14	9
8th " ...	2,130.40	2,130.40	4,000	16	6
9th " ...	2,433.00	2,433.00	4,570	19	1
10th " ...	2,744.80	2,744.80	5,110	19	5
11th " ...	3,065.80	3,065.80	5,600	20	8
12th " ...	3,396.70	3,396.70	6,090	21	9
13th " ...	3,737.90	3,737.90	6,570	22	11
14th " ...	4,089.80	4,089.80	7,060	24	0
15th " ...	4,453.30	4,453.30	7,540	25	2
16th " ...	4,828.90	4,828.90	8,030	26	3
17th " ...	5,217.50	5,217.50	8,510	27	5
18th " ...	5,620.10	5,620.10	9,000	28	11
19th " ...	6,037.80	6,037.80	9,500	31	2
20th " ...	6,471.80	6,471.80	Policy	Paid-up.	
21st " ...	6,575.90	6,575.90			
22nd " ...	6,680.20	6,680.20			
23rd " ...	6,784.60	6,784.60			
24th " ...	6,889.00	6,889.00			
25th " ...	6,993.00	6,993.00			

NOTICE.—No person, except the president, managing-director or secretary, has power to alter this contract, to extend the time for paying a premium, to bind the company by making any promise or by receiving any representation or information not contained in the application for this policy. No payment made to any person, except in exchange for the company's official receipt, will be recognized by the company. This policy does not take effect until the first premium has been actually paid, during the life and good health of the assured.

WARRANTIES IN APPLICATION.

I declare that the above answers are full and true and that I am now and usually in sound health, and I agree that this declaration, with the answers to be given by me to the medical examiner, shall be the basis of the policy and of the interim assurance, should any be granted; that the methods which may be adopted by the company for any distribution of surplus and its determination of the amount apportioned to said policy are hereby accepted for every person who shall have any interest in said policy; that I will accept said policy when issued and pay the first premium thereon; that said policy shall not take effect until the first premium has been paid during my life and good health; that if any premium be settled wholly or in part by cheque, note or other obligation, such obligation shall not be considered as payment, but only as an extension of the time for payment, and if not fully paid when due, the company shall not be liable if death occurs while such obligation remains unpaid; that if any premium be not paid in full when due said policy shall thereupon become void, unless specially provided in express terms in the policy that it shall be kept in force under the non-forfeiture agreement; that no premium shall be considered paid unless a receipt be given therefor, signed by the president or secretary, and that if I die by my own act, whether sane or insane, within two years from this date, then said policy shall be void.

Texas Life Insurance Company.

HEAD OFFICE, WACO, TEX.

Commenced Business 1901. W. D. MAYFIELD, President. J. D. MAYFIELD, Secretary.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve Participating, 3%; Non-Participating, 3½%.

Age.	LIFE, PARTICIPATING.				ENDOWMENT, PARTICIPATING.			LIFE, NON-PARTICIPATING.			ENDOWMENTS NON-PARTICIPATING.		
	Ordinary Life	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	19.62	48.56	36.00	29.84	105.84	68.40	50.07	15.42	27.91	23.15	92.34	58.57	42.11
22	20.06	49.30	36.55	30.31	105.92	68.50	50.17	15.77	28.37	23.52	92.38	58.62	42.17
23	20.51	50.06	37.13	30.80	106.02	68.60	50.28	16.14	28.84	23.93	92.43	58.68	42.24
24	20.99	50.85	37.73	31.31	106.11	68.70	50.40	16.52	29.34	24.36	92.50	58.76	42.33
25	21.49	51.67	38.35	31.83	106.22	68.82	50.53	16.91	29.86	24.79	92.55	58.82	42.40
26	22.01	52 51	38.98	32.37	106.33	68.94	50.66	17.34	30.39	25.24	92.61	58.89	42.48
27	22.56	53.38	39.65	32.94	106.44	69.07	50.81	17.79	30.94	25.70	92.67	58.96	42.58
28	23.14	54.28	40.33	33.52	106.56	69.21	50.97	18.24	31.52	26.20	92.75	59.06	42.68
29	23.74	55.21	41.05	34.13	106.70	69.35	51.13	18.74	32.11	26.69	92.83	59.14	42.79
30	24.38	56.18	41.78	34.76	106.84	69.51	51.31	19.25	32.73	27.22	92.91	59.25	42.91
31	25.05	57.18	42.55	35.42	106.98	69.68	51.51	19.80	33.38	27.78	92.99	59.35	43.05
32	25.75	58.21	43.34	36.11	107.15	69.86	51.72	20.37	34.05	28.35	93.10	59.46	43.19
33	26.50	59.28	44.16	36.82	107.32	70.06	51.95	20.98	34.74	28.95	93.19	59.59	43.34
34	27.28	60.38	45.02	37.56	107.50	70.27	52.20	21.62	35.47	29.58	93.32	59.74	43.53
35	28.11	61.53	45.91	38.34	107.70	70.50	52.47	22.30	36.22	30.25	93.43	59.88	43.72
36	28.98	62.71	46.83	39.15	107.91	70.75	52.78	23.02	37.01	30.92	93.57	60.05	43.93
37	29.90	63.94	47.79	40.00	108.14	71.02	53.10	23.77	37.83	31.63	93.71	60.24	44.17
38	30.88	65.21	48.79	40.89	108.39	71.32	53.47	24.57	38.70	32.39	93.88	60.45	44.44
39	31.91	66.53	49.83	41.81	108.66	71.64	53.87	25.42	39.57	33.17	94.05	60.67	44.72
40	33.01	67.90	50.92	42.79	108.96	72.00	54.31	26.32	40.51	34.01	94.24	60.92	45.06
41	34.16	69.32	52.06	43.82	109.28	72.40	54.80	27.28	41.49	34.87	94.45	61.20	45.42
42	35.39	70.79	53.24	44.90	109.63	72.83	55.33	28.29	42.51	35.80	94.70	61.53	45.84
43	36.70	72.32	54.49	46.04	110.03	73.32	55.93	29.38	43.57	36.76	94.96	61.86	46.28
44	38.08	73.91	55.79	47.25	110.46	73.85	56.59	30.53	44.70	37.80	95.27	62.27	46 81
45	39.55	75.57	57.16	48.52	110.94	74.44	57.32	31.75	45.86	38.87	95.59	62.70	47.36
46	41.12	77.30	58.60	49.87	111.47	75.10	58.14	33.05	47.11	40.01	93.98	63.20	48.00
47	42.79	79.10	60.11	51.31	112.06	75.83	59.03	34.44	48.41	41.24	96.41	63.76	48.71
48	44.57	80.98	61.71	52.83	112.72	76.64	60.03	35.92	49.77	42.56	96.87	64.38	49.49
49	46.46	82.95	63.39	54.45	113.44	77.54	61.13	37.50	51.22	43.91	97.41	65.07	50.38
50	48.48	84.99	65.16	56.17	114.24	78.53	62.34	39.19	52.74	45.37	98.01	65.84	51.35
51	50.62	87.12	67.03	58.01	115.13	79.62	63.67	40.98	54.34	46.93	98.67	66.69	52.43
52	52.91	89.35	69.01	59.97	116.10	80.82	65.15	42.88	56.03	48.59	99.40	67.63	53.61
53	55.35	91.68	71.10	62.06	117.17	82.15	66.76	44.92	57.82	50.35	100.21	68.68	54.93
54	57.95	94.11	73.31	64.29	118.35	83.61	68.55	47.11	59.70	52.24	101.10	69.83	56.38
55	60.72	96.66	75.66	66.69	119.64	85.21	70.51	49.43	61.70	54.27	102.10	71.12	57.99
56	63.68	99.33	78.16	69.26	121.06	86.99	72.66	51.90	63.84	56.45	103.19	72.54	59.76
57	66.84	102.13	80.82	72.01	122.63	88.94	75.01	54.56	66.10	58.77	104.40	74.11	61.70
58	70.22	105.08	83.68	74.98	124.36	91.09	77.61	57.38	68.50	61.26	105.75	75.84	63.83
59	73.83	108.19	86.69	78.17	126.26	93.46	80.44	60.41	71.08	63.96	107.25	77.77	66.18
60	77.69	111.47	89.94	81.60	128.35	96.07	83.55	63.65	73.83	66.85	108.89	79.89	68.76

Maximum amount carried on one life, $20,000.

*Participating adopted in 1905; non-participating in 1910.

Texas Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

Texas Life Insurance Company hereby agrees to pay ten thousand dollars immediately upon receipt of due proofs of the death of John Doe, the insured, to Mary Doe, wife of the insured and beneficiary, it being understood that the insured may change the beneficiary or beneficiaries as hereinafter provided.

This insurance is granted in consideration of the application herefor, a copy of which is attached to and made a part of this contract and of the payment in advance of three hundred eighty-three and $^{40}/_{100}$ dollars, being the premium for term insurance for the first policy year ending on the first day of January, 1911. After the first policy year the insurance will be continued as whole life insurance upon the payment of the annual premium of three hundred eighty-three and $^{40}/_{100}$ dollars on or before the first day of January in every year during the continuance of this policy, until premiums for twenty policy years, including the first, have been paid.

This policy shares in the profits of the company as follows: The accumulation period ends on the first day of January, 1930, if the insured be then living and all premiums have been paid, the company will apportion to this policy its share of the accumulated profits and the insured may then select one of the following:

OPTIONS OF SETTLEMENT.—(1) Surrender this policy for its entire cash value, viz: The guaranteed cash value of $6100 and the profits in cash then apportioned. (2) Receive the profits in cash; or (3) receive the profits converted into additional profit-sharing paid-up life insurance, subject to evidence of insurability satisfactory to the company, and in any such case continue this policy for $10,000 as profit-sharing life insurance without further payment of premiums.

At the end of the accumulation period the company will send to the insured a written statement of the result under the foregoing options of settlement. If the insured's written selection of one of these options is not received at the home office within one month from maturity of this policy, it is agreed that settlement be made under option 1.

If this policy is continued beyond the accumulation period, profits will be apportioned annually at the end of each year thereafter during its continuance and shall be payable in cash.

TOTAL AND PERMANENT DISABILITY.—The company will pay for the insured the premiums required hereon for every policy year following the date of approval by the company of proof that the insured has become totally and permanently disabled as hereinafter defined, if premiums have been duly paid in cash by the insured to the end of the policy year in which such proof is approved. The premiums paid by the company in conformity with this provision will not be an indebtedness hereon and this policy will continue in full force towards maturity, sharing in the profits of the company among policies of its class, and with loan, cash and other guaranteed values increasing and progressing from year to year, in like manner as if the premiums were being duly and regularly paid by the insured. The total and permanent disability of the insured must be due to bodily injuries or disease, occurring while this policy is in full force, and must be such as to prevent the insured then and at all times thereafter from engaging in any gainful occupation; provided that if the insured should recover so as to be able to engage in any gainful occupation, the company's obligation to pay further premiums shall cease and the insured be required to pay all premiums becoming due hereon after the date of such recovery. The irrecoverable loss of the entire sight of both eyes or the total and permanent loss, by removal or by disease, of the use of both hands, or of both feet, or such loss of the use of one hand and one foot, will be deemed total and permanent disability within the meaning of this provision.

ANNUAL, SEMI-ANNUAL OR QUARTERLY PREMIUMS.—Premiums may be paid annually, semi-annually or quarterly in accordance with the rates in use by the company at the date hereof, and changed from one to another of such modes of payment upon the insured's written request therefor on the company's form; if the insured should not survive to complete premium payments for the current policy year the amount necessary for such completion will be deducted from the amount payable at death.

CONDITIONS REGARDING PAYMENT OF PREMIUMS.—All premiums are payable in advance at the home office of the company in Waco, Tex., or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by the authorized agent. If any premium is not paid on the date when due, this policy shall be null and void, except as hereinafter provided.

This policy is non-forfeitable from date of issue as follows:

GRACE AND AUTOMATIC CONTINUED INSURANCE.—If any premium is not paid on the date when due, the insurance will continue in full force from such due date for the term of one month, which is the period of grace allowed hereunder; but if death occurs during said period any unpaid premium for the current policy year, will be deducted

in any settlement of this policy. After the second policy year, if a premium is not paid within the period of grace, the insurance will automatically continue as term insurance, for the face amount hereof, for a further term, the total term of such continued insurance, including the period of grace, granted at completion of any policy year, being specified in the table below.

PAID-UP POLICY CASH VALUE.—In lieu of this aforesaid automatic term insurance, if premiums for at least three policy years have been paid, upon the insured's written request and legal surrender of this policy within one month from said due date, either a paid-up life policy will be issued, or the cash value of this policy paid, the amount of which, at the completion of any policy year, is specified in the table below.

The aforesaid automatic term insurance shall be without participation in profits, cash or loan values or further payment of premiums. The aforesaid paid-up life policy shall be without participation in profits.

TABLE OF NON-FORFEITURE VALUES.

AT COMPLETION OF POLICY YEAR THE	Term of Continued Insurance.	Paid-up Life Policy.	Cash Value.	AT COMPLETION OF POLICY YEAR THE	Term of Continued Insurance.	Paid-up Life Policy.	Cash Value.
	yrs. ms.	$	$		yrs. ms.	$	$
1st	0 1	0	0	11th	21 5	5,320	2,740
2d	0 2	0	0	12th	22 5	5,850	3,060
3d	5 5	1,080	480	13th	23 4	6,370	3,400
4th	8 3	1,620	730	14th	24 3	6,880	3,750
5th	10 11	2,150	990	15th	25 2	7,400	4,110
6th	13 4	2,690	1,260	16th	26 2	7,920	4,480
7th	15 6	3,220	1,530	17th	27 3	8,430	4,860
8th	17 4	3,750	1,820	18th	28 9	8,950	5,260
9th	18 11	4,280	2,120	19th	30 10	9,470	5,670
10th	20 2	4,800	2,420	20th	Paid-up		6,100

SEMI-ANNUAL OR QUARTERLY PAYMENTS INCREASE VALUES.—In case of default in payment of a premium due at an intermediate period the non-forfeiture values will be computed on the same basis as the corresponding values for the end of the policy year last expired.

VALUES AUTOMATICALLY ADJUSTED IN CASE OF INDEBTEDNESS.—The foregoing table and provisions pertaining thereto are based on the assumption that there is no indebtedness to the company on this policy. If there is such indebtedness the cash value will be diminished thereby, the amount of paid-up life policy reduced proportionately, and the continued insurance modified in the following manner: The indebtedness will be deducted from the net value of the continued insurance and the balance used to continue this policy for its face amount less the indebtedness for such term as said balance may secure at net single premium term rates, by the standard hereinafter named, for the attained age of the insured.

REINSTATEMENT.—If any premium is not paid on the date when due, or within the period of grace, and this policy has not been surrendered, the company will reinstate the policy as of said due date at any time thereafter, upon evidence of insurability satisfactory to the company and payment of all arrears of premiums with interest, together with the payment, or reinstatement, of any indebtedness on this policy on said due date, with interest.

TABLE OF LOAN VALUES.

AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.	AFTER EXPIRATION OF POLICY YEAR THE	Loan Value.
2nd	$480	11th	$3,060	21st	$6,330
3rd	730	12th	3,400	22d	6,440
4th	990	13th	3,750	23d	6,550
5th	1,260	14th	4,110	24th	6,670
6th	1,530	15th	4,480	25th	6,780
7th	1,820	16th	4,860	26th	6,900
8th	2,120	17th	5,260	27th	7,010
9th	2,420	18th	5,670	28th	7,120
10th	2,740	19th	6,100	29th	7,230
		20th	6,210	30th	7,340

Loan values for subsequent policy years, being the full terminal reserve on the policy, will be furnished on application to the home office. All loan values under this policy are in excess of any legal requirements.

CASH LOANS.—At any time after the second policy year and while this policy is in full force, the insured can borrow from the company on the sole security of this policy properly assigned to and deposited with the company, any sum within the loan value specified in the table below, from which loan value any indebtedness hereon and any unpaid premiums for the current policy year will first be deducted. The company shall furnish the form for the assignment required hereunder and upon completion of the loan will

issue its official certificate of deposit of the policy. Interest, at a rate of five per cent per annum, will be collected out of the amount of the loan to the end of the current policy year and thereafter be payable annually in advance. Failure to repay any such loan, or to pay interest thereon, shall not avoid this policy, unless the total indebtedness hereon to the company shall equal or exceed the loan value on this policy at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

INSTALMENT PRIVILEGE.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum to payment by annual instalments, as provided on the fourth page hereof; such instalments will be increased by dividends as provided on said page.

TRUST FUND PRIVILEGE.—The insured may place the proceeds of this policy as a death claim in trust with the company to secure a guaranteed annual cash income with dividends in addition thereto, as provided on the fourth page hereof.

CHANGE OF BENEFICIARY.—The insured may at any time during the continuance of this policy, with the consent of the company, provided the policy is not then assigned, change the beneficiary or beneficiaries herein by filing at the home office a written request on the company's form therefor, duly acknowledged accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured, the interest of such beneficiary shall vest in the insured.

This policy is unrestricted from date of issue as to travel, residence or occupation, in time of peace or war.

This policy shall be incontestable after one year from date of issue, if the premiums are duly paid.

AGE.—If the age of the insured is understated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age of the insured.

ASSIGNMENT.—Any assignment of this policy must be made in duplicate and both sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

ENTIRE CONTRACT.—This policy and the application herefor taken together constitute the entire contract. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application herefor.

GENERAL PROVISIONS.—This policy is payable at the home office of the company in Waco, Tex., and proof of interest of claimant will be required; any indebtedness to the company will be deducted in any settlement of this policy or of any benefit hereunder. In case of death by self destruction, sane or insane, within one year from date of issue hereof, the amount payable shall equal the total amount of premiums paid. The reserve on this policy and the net value of the term of continued insurance and paid-up life policy hereunder shall be computed upon the American Experience Table of Mortality, with interest at three per cent per annum. The non-forfeiture values hereunder are based on the reserve at date of default in the payment of premium, and the loan values are based on the reserve at the end of the current policy year. The deduction from such reserve in determining such values is in no case in excess of twenty per cent of the reserve, or of two and one-half per cent of the sum insured hereunder. Only the president or secretary has power in behalf of the company to make or modify this or any contract of insurance, or to extend the time for paying any premium, and the company shall not be bound by any promise or representation heretofore or hereafter made, unless made in writing by one of said officers.

This policy is issued with the express understanding that the insured may, without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred on the insured by this policy.

In witness whereof, the Texas Life Insurance Company has, by its president and secretary executed this policy at Waco, Tex., this first day of January, 1910.

ANNUITY PRIVILEGES.—The proceeds of this contract, if in excess of $1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured, as annuitant, if the proceeds become payable during his lifetime, annual life instalments or annual instalments limited to a period of years as per the accompanying tables; or, (2) to pay to the insured, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant; or, (3) to pay to the beneficiary, as annuitant, from the time when the proceeds are payable, annual life instalments or annual instalments limited to a period of years, as per the accompanying tables; or, (4) to pay to the beneficiary, as annuitant, interest on such proceeds during the continuance of the trust, at the rate of three per cent per annum, the principal, or the part thereof, remaining with the company to be returned at the termination of the trust or the death of annuitant.

The payments guaranteed in this trust privilege are based on interest earnings of three per cent. If the interest earned by the company on the proceeds of policies placed in trust shall exceed three per cent in any calendar year, the company will add to any interest or instalment paid in the subsequent year a dividend to be apportioned by the company from such excess earnings. If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the insured in writing and is endorsed upon this contract by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited instalments, or at any time withdraw the principal, or any part thereof, remaining unpaid, with accrued interest.

If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited instalments, or at any time withdraw the principal, or any part thereof, remaining unpaid, with accrued interest. No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the persons creating such trust. Where a trust is revoked, and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in the contract. If the annuitant shall die before receiving all of the payments of life or limited instalments, the remainder thereof shall be made due thereafter to the executors, administrators or assigns of the annuitant; or, if the proceeds are subject to annual interest only, the principal, or any part thereof, remaining with the company shall be paid to the executors, administrators or assigns of the annuitant. The first payment of life or limited instalments shall be made as follows: Upon receipt of due proof of death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary. The first payment of interest shall be made one year from the date of the receipt of due proofs of death, where the insurance is payable at the death of the insured, or twelve months from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED ANNUITY.—Annual instalments limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per $1000	Total Amount Payable in Annual Instalments.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment per $1000	Total Amount Payable in Annual Instalments.
	$	$		$	$
5	211	1,055	18	70	1,260
6	179	1,074	19	67	1,273
7	155	1,085	20	65	1,300
8	138	1,104	21	63	1,323
9	124	1,116	22	61	1,342
10	113	1,130	23	59	1,357
11	104	1,144	24	57	1,368
12	97	1,164	25	56	1,400
13	91	1,183	26	54	1,404
14	85	1,190	27	53	1,431
15	81	1,215	28	52	1,456
16	77	1,232	29	51	1,479
17	73	1,241	30	50	1,500

LIFE ANNUITY.—Annual instalments to be paid for at least twenty-five years, but to continue during entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per $1000.	Minimum Amount Payable in Annual Instalments.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of Each Annual Instalment per $1000.	Minimum Amount Payable in Annual Instalments.
	$	$		$	$
21 or under	41	1,025	41	48	1,200
22	41	1,025	42	48	1,200
23	41	1,025	43	49	1,225
24	41	1,025	44	49	1,225
25	42	1,050	45	50	1,250
26	42	1,050	46	50	1,250
27	42	1,050	47	51	1,275
28	43	1,075	48	51	1,275
29	43	1,075	49	52	1,300
30	43	1,075	50	52	1,300
31	44	1,100	51	52	1,300
32	44	1,100	52	53	1,325
33	44	1,100	53	53	1,325
34	45	1,125	54	53	1,325
35	45	1,125	55	54	1,350
36	46	1,150	56	54	1,350
37	46	1,150	57	54	1,350
38	47	1,175	58	54	1,350
39	47	1,175	59	55	1,375
40	48	1,200	60 or over	55	1,375

If the annuitant is thirty-five years of age, last birthday, when the proceeds of the contract are payable, the amount of each annual income will be $45 for each $1000 of the proceeds of the contract, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual instalments shall have been paid, the remainder of such twenty-five annual instalments will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

I hereby certify on behalf of myself and of any person who shall have or claim any interest in any policy issued under this application, as follows: (1) That all statements and answers written in this application marked Part 1, as well as those made and to be made to the medical examiner in continuation hereof, marked Part 2, are true and complete; that no material information or facts which should have been stated have been suppressed, and that the same are offered to the company as a consideration for the contract of insurance. (2) That if within one year from the date of any policy issued hereon I shall die by self-destruction, sane or insane, the amount due and payable as a death claim shall be the amount of premiums paid, and no more. (3) That no statements or answers made to or received by any person or to the company, shall be binding on the company, unless such statements or answers be reduced to writing and are made a part of this application. (4) That any policy issued hereon shall be in the form now in use by the company and together with this application and Part 2 thereof shall constitute the entire contract, which can only be varied by the president or secretary of the company, and then only in writing. (5) That the insurance under any policy issued hereon shall for the first policy year be term insurance expiring at the end of such year, and then, at age at issue advanced one year, commence and be continued as such insurance as may be provided in the policy. (6) That in any apportionment or distribution of profits or dividends the principles and methods which may be adopted by the company for such apportionment or distribution are accepted by me, for myself and all parties having or claiming any interest under any policy issued hereon. (7) That the insurance hereby applied for shall not take effect unless the premium is paid and the policy delivered to and accepted by me during my lifetime and good health, and that then the first insurance or policy shall end on the first anniversary of the date of this application, or in any event, on such date as may be fixed by the company in the policy.

Toledo Life Insurance Company.

HEAD OFFICE, TOLEDO, O.

Commenced Business 1911. WILBUR WYNANT, Pres. R. S. WALKER, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating)

(Reserve at 3½%.)

Age.	Life.				Endowment.				Guaranteed Endowment Additions.			Term.	
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	At Age 85.	Ordinary Life.	20 Payment Life.	20 Year Endowment.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	14.38	37.66	28.30	23.83	93.87	59.40	43.80	15.84	19.21	31.39	49.97	11.09	11.52
21	14.70	38.25	28.75	24.22	93.94	59.45	43.84	16.18	19.62	31.84	50.07	11.17	11.62
22	15.05	38.87	29.22	24.61	94.00	59.52	43.89	16.55	20.06	32.31	50.17	11.24	11.75
23	15.41	39.51	29.70	25.03	94.06	59 59	43.95	16.94	20.51	32.80	50.28	11.34	11.88
24	15.77	40.17	30.20	25.47	94.14	59.67	44.00	17.34	20.99	33.31	50.40	11.43	12.02
25	16.17	40.85	30.73	25.91	94.23	59.74	44.06	17.75	21.49	33.83	50.53	11.53	12.18
26	16.58	41.56	31.27	26.37	94.31	59.83	44.13	18.19	22.01	34.37	50.66	11.63	12.35
27	17.02	42.30	31.83	26.86	94.40	59.91	44.20	18.66	22.56	34.94	50.81	11.75	12.53
28	17.48	43.06	32.42	27.36	94.49	60.01	44.28	19.14	23.14	35.52	50.97	11.88	12.74
29	17.76	43.85	33.02	27.88	94.59	60.12	44.37	19.66	23.74	36.13	31.15	12.01	12.97
30	18.46	44.68	33.65	28.42	94.70	60.23	44.46	20.20	24.38	36.76	51.31	12.17	13.22
31	19.00	45.52	34.31	29.00	94.82	60.35	44.57	20.78	25.05	37.42	51.51	12.34	13.51
32	19.56	46.41	34.98	29.58	94.95	60.48	44.70	21.38	25.75	38.11	51.72	12.52	13.83
33	20.16	47.33	35.69	30.19	95.09	60.62	44.82	22.01	26.50	38.82	51.95	12.71	14.18
34	20.80	48.27	36.42	30.83	95.23	60.77	44.97	22.68	27.28	39.56	52.20	12.93	14.59
35	21.46	49.26	37.19	31.51	95.39	60.95	45.14	23.40	28.11	40.34	52.47	13.17	15.04
36	22.16	50.27	37.97	32.22	95.55	61.13	45.32	24.15	28.98	41.15	52.78	13.44	15.53
37	22.92	51.34	38.81	32.94	95.73	61.33	45.53	24.94	29.90	42.00	53.10	13.74	16.09
38	23.71	52.44	39.67	33.71	95.94	61.56	45.76	25.78	30.88	42.89	53.47	14.08	16.73
39	24.54	53.57	40.56	34.52	96.15	61.81	46.02	26.68	31.91	43.81	53.87	14.44	17.42
40	25.44	54.76	41.51	35.37	96.39	62.08	46.32	27.62	33.01	44.79	54.31	14.87	18.20
41	26.38	55.98	42.48	36.25	96.65	62.39	46.64	28.63	34.16	45.82	54.80	15.45	19.20
42	27.40	57.26	43.51	37.20	96.92	62.72	47.02	29.68	35.39	46.90	55.33	16.11	20.31
43	28.47	58.59	44.58	38.18	97.25	63.10	47.44	30.82	36.70	48.04	55.93	16.85	21.55
44	29.61	59.97	45.70	39.23	97.50	63.52	47.91	32.03	38.08	49.25	56.59	17.68	22.94
45	30.82	61.41	46.87	40.33	97.99	63.99	48.44	33.32	39.55	50.52	57.32	18.62	24.45
46	32.12	62.90	48.12	41.50	98.42	64.52	49.04	34.68	41.12	51.87	38.14	19.67	26.15
47	33.50	64.45	49.41	42.74	98.89	65.10	49.71	36.14	42.79	53.31	59.03	20.87	28.00
48	34.97	66.08	50.79	44.06	99.43	65.75	50.45	37.69	44.57	54.83	60.03	22.18	30.06
49	36.55	67.76	52.23	45.46	100.02	66.47	51.28	39.34	46.46	56.45	61.13	23.67	32.34
50	38.22	69.52	53.75	46.95	100.67	67.27	52.21	41.12	48.48	58.17	62.34	25.32	34.84
51	39.99	71.36	55.34	48.53	101.38	68.15	53.24	43.00	50.62	60.01	63.67	27.16	37.06
52	41.90	73.26	57.03	50.22	102.17	69.13	54.39	44.99	52.91	61.97	65.15	29.20	39.46
53	43.93	75.26	58.81	52.02	103.03	70.22	55.65	47.13	55.35	64.06	66.76	31.46	42.03
54	46.09	77.32	60.69	53.95	103.99	71.41	57.06	49.42	57.95	66.29	68.55	33.98	44.81
55	48.40	79.49	62.68	56.01	105.04	72.73	58.61	51.86	60.72	68.69	70.51	36.77	47.76
56	50.88	81.76	64.80	58.23	106.20	74.18	60.33	54.45	63.68	71.26	72.66	39.87	50.92
57	53.51	84.12	67.05	60.60	107.48	75.81	62.22	57.24	66.84	74.01	75.02	43.28	54.25
58	56.34	86.60	69.45	63.14	108.89	77.59	64.32	60.20	70.22	76.98	77.61	47.06	57.80
59	59.36	89.20	72.00	65.88	110.45	79.56	66.61	63.38	73.83	80.16	80.45	51.24	61.57
60	62.58	91.95	74.74	68.83	112.16	81.74	69.14	66.78	77.69	83.60	83.55	55.86	65.56

Maximum amount carried on one l fe, $5000.

Toledo Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED ENDOWMENT ADDITIONS.

AMOUNT, $10,000. ANNUAL PREMIUM, $403.40. AGE, 35.

The Toledo Life Insurance Company, Toledo, O., by this policy of insurance agrees to pay ten thousand dollars, at the home office of the company, in Toledo, O., to Sophia Wright Meigs, wife of the insured, immediately on receipt of due proofs of the death, during the continuance of this policy, of Return Jonathan Meigs, the insured, of Middletown, county of Middlesex, State of Connecticut. If the insured shall be living on the twenty-sixth day of October, 1931, and if the premiums in each year shall have been paid, the guaranteed endowment of three thousand ninety dollars, shall be paid in cash to the insured, and this insurance shall be continued without further payment of premiums; or in lieu thereof and of all other benefits hereunder, the insured may select one of the options designated on the second page of this policy.

This policy is issued in consideration of the application for this insurance, which is made a part hereof and copied hereon, and of the premium of four hundred three and $^{40}/_{100}$ dollars, payable annually, in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company. The first such payment shall be made on the delivery of this policy, and a like payment on or before the twenty-sixth day of October in each year until premiums for twenty full years shall have been paid or until the prior death of the insured. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

This insurance shall be effective from the twenty-sixth day of October, 1911. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance, are computed from that date. The first year's insurance under this policy is term insurance.

This policy shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel, or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

This policy is subject to the privileges and conditions recited on the subsequent pages hereof.

In witness whereof, The Toledo Life Insurance Company has caused this instrument to be signed by its president and secretary, at Toledo, Ohio, this twenty-sixth day of October, 1911.

OPTIONS AT END OF TWENTY YEARS.—The insured may select, in lieu of all other benefits hereunder, one of the following options, to become available upon surrender of this policy at the end of twenty years: (1) A cash payment of $8750. (2) A paid-up policy for $15,450, provided the insured shall furnish evidence of insurability satisfactory to the company. (3) An annual income of $669.30, first payment immediately, payable during the natural life of the insured. (4) A paid-up policy for the original amount of insurance and an annual income of $236.40, first payment immediate, payable during the natural life of the insured.

OLD AGE ANNUITY.—Upon the anniversary of this policy falling nearest age seventy, if all conditions of this policy have been complied with, the insured shall have the right, upon written request to the company and the surrender of this policy, and in lieu of any and all other settlements hereunder, to receive an annuity of one thousand four hundred and four dollars, first payment immediate, and payable thereafter during the lifetime of the insured upon each succeeding anniversary of this policy. The amount of this annuity is based on the assumption that option 2 is selected at the end of twenty years; should any other option be chosen, said amount would be correspondingly altered.

NON-FORFEITABLE PRIVILEGES.—If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 4 of the accompanying table, and the amount of cash, specified in Column 5, if any, will be paid as a pure endowment to the insured at the end of twenty years from the date on which this insurance shall become effective;

or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of this policy, the company will, as the insured may elect, either pay the cash value, if any, specified in Column 1, or issue a policy for the amount of paid-up life insurance, if any, specified in Column 2, and for the payment of the amount of cash, if any, specified in Column 5, as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance shall become effective. If the insured shall furnish to the company satisfactory evidence of insurability, the company will grant in lieu of the values stated in Columns 2 and 5, paid-up life insurance for the amount stated in Column 3.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this policy less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the policy, if any, over the indebtedness, will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with interest at three and one-half per cent per annum. Should the excess be more than sufficient to extend such insurance for life, the amount of excess remaining will be applied to the purchase of a pure endowment payable to the insured, if living, at the end of twenty years from the date on which this insurance shall become effective. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of this policy, the company will, as the insured may elect, either issue a policy for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash. The term insurance and the paid-up insurance above may be surrendered for cash, and paid-up insurance shall be subject to cash loans. Payment of cash value under this policy may be deferred by the company for not exceeding three months after application therefor is made. If the premiums on this policy shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the following table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

Cash and Loan Values, Paid-up and Automatic Term Insurance.—The values herein specified are based upon the American Experience Table of Mortality with interest at three and one-half per cent per annum, and are at least equal to the entire legal reserve on this policy, less not more than one per cent of the amount insured.

At the Expiration of	Col. 1. Cash and Loan Value.	Col. 2. Paid-up Life Insurance.	Col. 4. Insurance Automatically Continued for		At the Expiration of	Col. 1. Cash and Loan Value.	Col. 2. Paid-up Life Insurance.	Col. 4. Insurance Automatically Continued for	
	$	$	yrs.	days		$	$	yrs.	days
1 year....	None	None		30	11 years...	3,800	8,150	30	241
2 years...	None	None		60	12 " ...	4,260	8,940	33	174
3 " ...	660	1,670	7	298	13 " ...	4,730	9,710	38	50
4 " ...	1,020	2,530	12	26	14 " ...	5,240	10,000	Life	
5 " ...	1,390	3,380	15	341	15 " ...	5,760	10,000	"	
6 " ...	1,760	4,200	19	54	16 " ...	6,310	10,000	"	
7 " ...	2,140	5,000	21	318	17 " ...	6,870	10,000	"	
8 " ...	2,520	5,760	24	48	18 " ...	7,470	10,000	"	
9 " ...	2,930	6,560	26	110	19 " ...	8,090	10,000	"	
10 " ...	3,350	7,340	28	127	20 " ...	8,750	10,000	"	

Loan values available during policy year.

Protection in the Event of Total Disability.

Total and Permanent Disability.—After one full annual payment shall have been made and before a default in the payment of any subsequent premium hereon, if the insured, prior to attaining the age of sixty, shall furnish proof satisfactory to the company that he is wholly disabled by bodily injuries or disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company, by an endorsement in writing upon this policy, will agree to pay for the insured the premiums, if any, which thereafter shall become payable during the continuance of such disability, provided that the insured, whenever requested by the company, shall furnish proof satisfactory to the company of the continuance of such disability. In any such case, the premiums so paid shall not be a lien on this policy and the cash and other values shall increase in the same manner as if the premiums were being paid by the insured. If, however, the insured shall recover so as to be able to engage in any gainful occupation during the premium-paying period, the company's obligation to pay the premiums shall cease and the insured shall resume payment of premiums in accordance with this policy, on the first premium due date following such recovery.

In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists, or of both feet at or above the ankles, or of one entire hand and one entire foot as total and permanent disability within the meaning of this provision.

On any anniversary of this policy this provision may be canceled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand dollars of insurance hereunder and such reduction shall be endorsed hereon.

Special Privileges.

CASH LOANS.—On demand in writing to the home office of the company, after three full years' premiums shall have been paid, the insured may borrow at any time during the year on the sole security of this policy, an amount not exceeding the cash value at the end of the current policy year as specified in the table of cash values herein set forth, provided: interest in advance at the rate of five per cent per annum shall be deducted from the loan; the policy shall be assigned to the company by all of the parties in interest thereunder; the premiums shall be fully paid to the end of the current policy year, or if not already so paid shall be deducted in the adjustment of the loan; the amount available at any time shall include any previous loan then unpaid. Such loan may be deferred by the company for not exceeding three months after the application therefor is made. If the total indebtedness shall equal or exceed the loan value at the time of failure to repay any such loan or to pay interest when due, such failure shall render this policy null and void at the expiration of one month after due notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

GRACE IN PAYMENT OF PREMIUMS. A grace of thirty-one days, during which the policy will remain in full force, will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF POLICY—In case of default in the payment of any premium or interest, the company will reinstate the policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of five per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY. SUCCESSION.—Provided this policy is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change and the written consent of the company thereto are endorsed upon the policy at the home office of the company, or attached thereto, whereupon all rights of the former beneficiary shall cease. If the insured shall survive the beneficiary or beneficiaries, or any of them named herein, the proceeds of the policy or the share of the deceased beneficiary or beneficiaries, as the case may be, shall be paid to the executors, administrators, or assigns of the insured, unless otherwise provided in or by endorsement upon this policy.

General Conditions.

MODIFICATIONS.—No agent can make, alter, or discharge this policy or extend the time for payment of premiums, nor can this policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, in compliance with the law of the State in which the contract is issued, signed by the president, one of the vice-presidents or secretaries, whose authority will not be delegated.

MISSTATEMENT OF AGE.—If the age of the insured was incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

ASSIGNMENT.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this policy, or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible as to the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted in any settlement hereunder. Any part of the premium for the insurance year remaining unpaid at the death of the insured shall be considered an indebtedness to the company hereunder.

SUICIDE.—In case of suicide committed while sane or insane, within one year from the date on which this insurance shall become effective, the limit of recovery hereunder shall be the premiums paid.

ENTIRE CONTRACT.—This instrument and the application constitute the entire contract between the parties hereto, and all statements purporting to be made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall be used in defense to a claim under the policy unless it be contained in theapplication herefor and a copy of such application is attached hereto.

TRUST FUND AND INSTALMENT PRIVILEGES.—The insured, by written notice to the company at its home office, and with the written consent of the assignee, if any, and irrevocable beneficiary, if any may elect to have the net sum payable under this policy, if not less than $1000, paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual or monthly instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying Table A for each $1000 of said net sum. (3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the accompanying Table B, for each $1000 of said net sum.

Instalments payable under options 2 or 3, which shall not have been paid prior to the death of the payee, shall be paid to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice.

CONDITIONS GOVERNING PRIVILEGES.—If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest, unless such right is given by the insured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the insured.

If the trust is created by the beneficiary, he may at any time subsequently commute or assign the unpaid instalments, or at any time withdraw the principal or any part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalment payments may be created at any time by the insured, but shall only be created and take effect when made in writing, subscribed by him, and by the company at its home office. Trust agseement may be created by the beneficiary after the death of the insured, and when the proceeds of the policy become payable to the beneficiary.

When a trust is revoked, and a new one is not created, and no other provision is made for the proceeds of this insurance, payment shall be made in cash, as provided for in this policy.

TABLE OF INSTALMENTS.

For each $1000 of Proceeds under this Policy.

TABLE A. LIMITED INCOME.—Income limited to one of the periods named below; any number of years, from two to thirty, may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	Number of Monthly Incomes.	Amount of Each Monthly Income.	NUMBER OF ANNUAL INCOMES.	Amount of Each Annual Income.	Number of Monthly Incomes.	Amount of Each Monthly Income.
	$		$		$		$
2.....	508.60	24	43.05	17.....	76.37	204	6.46
3.....	344.86	36	29.19	18.....	73.25	216	6.20
4.....	263.04	48	22.27	19.....	70.47	228	5.97
5.....	213.99	60	18.11	20.....	67.98	240	5.75
6.....	181.32	72	15.35	21.....	65.74	252	5.56
7.....	158.01	84	13.38	22.....	63.70	264	5.39
8.....	140.56	96	11.90	23.....	61.85	276	5.24
9.....	127.00	108	10.75	24.....	60.17	288	5.09
10.....	116.18	120	9.83	25.....	58.62	300	4.96
11.....	107.34	132	9.09	26.....	57.20	312	4.84
12.....	99.98	144	8.46	27.....	55.90	324	4.73
13.....	93.78	156	7.94	28.....	54.69	336	4.63
14.....	88.47	168	7.49	29.....	53.57	348	4.53
15.....	83.89	180	7.10	30.....	52.53	360	4.45
16.....	79.89	192	6.76				

TABLE A. ILLUSTRATION.—If the insured should direct that the proceeds of the policy be paid in twenty annual instalments, the beneficiary would receive annually $67.98 per $1000 of insurance for twenty years. Exactly twenty annual payments would be made, and should beneficiary die after say fifteen payments had been made, the remaining five payments would be made to the executors, administrators, or assigns of the beneficiary. Or, if the insured should direct that the proceeds of the policy be paid in two hundred and forty monthly instalments, the beneficiary would receive monthly $5.75 per $1000 of insurance for two hundred and forty months. Exactly two hundred and forty monthly payments would be made, and should beneficiary die after say one hundred and eighty payments had been made, the remaining sixty payments would be made to the executors, administrators, or assigns of the beneficiary.

TABLE B. ILLUSTRATION.—If at the death of the insured the beneficiary should be fifty years of age, the company would pay the beneficiary annually $59.57 per $1000 of insurance, so long as the beneficiary should live. At least twenty annual payments would be made, and should beneficiary die after say fifteen payments had been made, the remaining five payments would be made to the executors, administrators, or assigns of the beneficiary. Or, if at the death of the insured the beneficiary should be fifty years of age, the company would pay the beneficiary monthly $5.04 per $1000 of insurance, so long as the beneficiary should live. At least two hundred and forty monthly payments would be made, and should the beneficiary die after say one hundred and eighty payments had been made, the remaining sixty payments would be made to the executors, administrators, or assigns of the beneficiary.

Table of Instalments

For each $1000 of Proceeds under this Policy.

Table B. Life Income.—Income to be paid for at least twenty years, but to continue during entire lifetime of beneficiary or insured.

Attained Age of Beneficiary or Insured at time of First Payment.	Amount of Each Annual Income.	Amount of Each Monthly Income.	Attained Age of Beneficiary or Insured at time of First Payment.	Amount of Each Annual Income.	Amount of Each Monthly Income.
	$	$		$	$
10*	43.24	3.66	41	53.71	4.55
11	43.40	3.67	42	54.31	4.60
12	43.57	3.69	43	54.93	4.65
13	43.75	3.70	44	55.56	4.70
14	43.94	3.72	45	56.21	4.76
15	44.13	3.74	46	56.86	4.81
16	44.34	3.75	47	57.53	4.87
17	44.55	3.77	48	58.21	4.93
18	44.77	3.79	49	58.89	4.98
19	45.00	3.81	50	59.57	5.04
20	45.24	3.83	51	60.25	5.10
21	45.50	5.85	52	60.91	5.16
22	45.76	3.87	53	61.57	5.21
23	46.04	3.90	54	62.21	5.27
24	46.33	3.92	55	62.83	5.32
25	46.63	3.95	56	63.43	5.37
26	46.95	3.97	57	64.00	5.42
27	47.28	4.00	58	64.53	5.46
28	47.62	4.03	59	65.04	5.51
29	47.98	4.06	60	65.50	5.54
30	48.36	4.09	61	65.92	5.58
31	48.76	4.13	62	66.31	5.61
32	49.17	4.16	63	66.65	5.64
33	49.60	4.20	64	66.94	5.67
34	50.04	4.24	65	67.20	5.69
35	50.51	4.28	66	67.41	5.71
36	51.00	4.32	67	67.58	5.72
37	51.50	4.36	68	67.71	5.73
38	52.03	4.40	69	67.82	5.74
39	52.57	4.45	70*	67.89	5.75
40	53.13	4.50			

* Values under age ten same as age ten, and values over age seventy same as age 70. See illustrations opposite.

Agreement in Application.

I hereby agree that the application and the policy, herein applied for, taken together, shall constitute the entire contract between the parties hereto; that all the statements and answers herein are true.

Travelers Insurance Company.

HEAD OFFICE, HARTFORD, CONN.

Commenced Business 1866. S. C. DUNHAM, Pres. HOWARD L. JAMES, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premiums.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	30 Years.	35 Years.	40 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
16	282.21	.....	35.29	26.11	21.63	90.95	57.44	41.06	31.67	25.67	.....	.....
17	286.24	.....	35.55	26.30	21.80	90.97	57.48	41.10	31.72	25.74	.....	.....
18	290.42	.....	35.83	26.51	21.98	90.99	57.51	41.16	31.78	25.81	.....	.....
19	294.75	.....	36.12	26.73	22.16	91.01	57.54	41.21	31.84	25.88	.....	.....
20	299.22	14.83	36.41	26.96	22.36	91.05	57.57	41.26	31.90	25.96	21.97	19.24
21	303.87	15.15	36.99	27.40	22.73	91.08	57.60	41.32	31.97	26.05	22.07	19.37
22	308.69	15.49	37.59	27.85	23.10	91.11	57.64	41.39	32.06	26.14	22.20	19.52
23	313.67	15.85	38.21	28.32	23.50	91.14	57.69	41.47	32.14	26.23	22.32	19.68
24	318.83	16.23	38.86	28.80	23.91	91.17	57.73	41.54	32.22	26.34	22.45	19.85
25	324.17	16.61	39.52	29.31	24.33	91.20	57.77	41.61	32.32	26.46	22.60	20.04
26	329.71	17.03	40.22	29.83	24.76	91.25	57.82	41.70	32.42	26.60	22.77	20.25
27	335.44	17.47	40.94	30.37	25.22	91.29	57.88	41.79	32.54	26.73	22.95	20.48
28	341.38	17.92	41.68	30.97	25.69	91.34	57.96	41.89	32.67	26.89	23.15	20.74
29	347.52	18.40	42.46	31.53	26.18	91.39	58.05	42.00	32.80	27.07	23.37	21.01
30	353.87	18.91	43.27	32.14	26.69	91.45	58.15	42.12	32.95	27.25	23.61	21.32
31	360.44	19.45	44.10	32.77	27.23	91.50	58.25	42.25	33.11	27.47	23.88	21.66
32	367.25	20.01	44.97	33.42	27.78	91.57	58.36	42.40	33.29	27.69	24.18	22.03
33	374.28	20.60	45.86	34.10	28.35	91.64	58.49	42.55	33.49	27.96	24.50	22.43
34	381.56	21.23	46.79	34.80	28.95	91.72	58.63	42.73	33.71	28.24	24.87	22.88
35	389.08	21.90	47.77	35.53	29.59	91.81	58.78	42.92	33.95	28.56	25.27	23.37
36	396.85	22.61	48.76	36.28	30.25	91.90	58.94	43.12	34.23	28.90	25.70	23.91
37	404.88	23.34	49.81	37.08	30.93	92.01	59.13	43.36	34.53	29.29	26.19	24.49
38	413.16	24.13	50.89	37.90	31.65	92.13	59.33	43.62	34.87	29.72	26.72	25.12
39	421.71	24.97	52.01	38.75	32.41	92.30	59.55	43.91	35.25	30.19	27.31	25.82
40	430.53	25.85	53.18	39.66	33.21	92.49	59.80	44.24	35.66	30.72	27.96	26.57
41	439.62	26.80	54.39	40.59	34.04	92.70	60.08	44.59	36.12	31.30	28.67	.....
42	449.00	27.79	55.65	41.57	34.93	92.94	60.39	45.00	36.64	31.95	29.44	.....
43	458.65	28.85	56.96	42.59	35.86	93.20	60.73	45.44	37.20	32.66	30.30	.....
44	468.59	29.99	58.33	43.67	36.84	93.50	61.12	45.95	37.85	33.45	31.22	.....
45	478.80	31.19	59.75	44.78	37.88	93.82	61.55	46.50	38.55	34.32	32.25	.....
46	489.30	32.52	61.24	46.02	39.04	94.21	62.04	47.13	39.34	35.27	.....	.....
47	500.07	33.95	62.78	47.30	40.28	94.62	62.59	47.82	40.21	36.33	.....	.....
48	511.11	35.47	64.40	48.66	41.60	95.09	63.20	48.60	41.17	37.48	.....	.....
49	522.40	37.10	66.07	50.09	43.01	95.61	63.88	49.46	42.25	38.75	.....	.....
50	533.91	38.84	67.83	51.59	44.49	96.20	64.63	50.42	43.42	40.13	.....	.....
51	545.65	40.69	69.66	53.22	46.08	96.85	65.47	51.48	44.72	.....	.....	.....
52	557.59	42.66	71.56	54.95	47.77	97.56	66.39	52.64	46.14	.....	.....	.....
53	569.71	44.76	73.55	56.77	49.57	98.36	67.43	53.94	47.71	.....	.....	.....
54	582.02	47.02	75.63	58.62	51.48	99.24	68.56	55.37	49.42	.....	.....	.....
55	594.46	49.43	77.80	60.59	53.52	100.22	69.82	56.95	51.29	.....	.....	.....
56	607.04	51.99	80.07	62.68	55.71	101.30	71.22	58.68	.....	.....	.....	.....
57	619.73	54.75	82.45	64.91	58.06	102.49	72.77	60.59	.....	.....	.....	.....
58	632.51	57.68	84.94	67.27	60.58	103.82	74.47	62.69	.....	.....	.....	.....
59	645.36	60.84	87.57	69.80	63.29	105.28	76.36	64.99	.....	.....	.....	.....
60	658.27	64.22	90.34	72.50	66.22	106.90	78.45	67.53	.....	.....	.....	.....

Maximum amount carried on one life, $50,000.

* Adopted March 1, 1911.

TRAVELERS INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

Age.	10-Payment Endowments Maturing in			15-Payment Endowments Maturing in			20-Payment Endowments Maturing in			Term Rates.		
	15 Years.	20 Years.	25 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	5-Year Convertible.	10-Year Ordinary.	10-Year Renewable.
	$	$	$	$	$	$	$	$	$	$	$	$
16	78.04	67.63	59.24	49.78	43.63	38.77	36.06	32.06	28.87	.....	.....	.....
17	78.07	67.66	59.29	49.81	43.69	38.84	36.12	32.12	28.95	.....	.....	.....
18	78.10	67.70	59.35	49.85	43.75	38.91	36.17	32.19	29.03	.....	.....	.....
19	78.13	67.74	59.40	49.89	43.81	38.99	36.23	32.26	29.12	.....	.....	.....
20	78.16	67.79	59.47	49.92	43.89	39.08	36.30	32.34	29.22	8.02	9.70	10.86
21	78.20	67.84	59.54	49.97	43.96	39.17	36.37	32.42	29.32	8.07	9.78	10.95
22	78.24	67.89	59.61	50.04	44.04	39.26	36.44	32.51	29.44	8.13	9.85	11.03
23	78.28	67.95	59.70	50.10	44.12	39.38	36.53	32.62	29.57	8.18	9.94	11.13
24	78.33	68.01	59.81	50.18	44.21	39.49	36.61	32.72	29.70	8.24	10.03	11.23
25	78.37	68.07	59.92	50.25	44.31	39.61	36.70	32.83	29.86	8.32	10.13	11.34
26	78.42	68.14	60.04	50.34	44.41	39.75	36.81	32.96	30.02	8.39	10.23	11.45
27	78.48	68.22	60.17	50.44	44.53	39.90	36.92	33.10	30.20	8.46	10.34	11.58
28	78.54	68.31	60.32	50.53	44.65	40.07	37.03	33.26	30.40	8.55	10.46	11.72
29	78.60	68.43	60.48	50.64	44.79	40.25	37.16	33.42	30.61	8.64	10.59	11.86
30	78.67	68.55	60.65	50.75	44.93	40.45	37.31	33.60	30.85	8.74	10.74	12.03
31	78.75	68.69	60.84	50.88	45.09	40.66	37.47	33.80	31.11	8.84	10.90	12.21
32	78.84	68.84	61.02	51.02	45.28	40.90	37.65	34.03	31.40	8.96	11.08	12.40
33	78.93	69.00	61.27	51.17	45.47	41.16	37.84	34.27	31.71	9.08	11.26	12.61
34	79.07	69.18	61.52	51.34	45.69	41.46	38.05	34.54	32.06	9.22	11.48	12.85
35	79.21	69.38	61.80	51.52	45.93	41.78	38.28	34.84	32.44	9.38	11.70	13.10
36	79.38	69.60	62.11	51.73	46.19	42.13	38.54	35.17	32.85	9.54	11.96	13.40
37	79.55	69.84	62.45	51.95	46.48	42.52	38.82	35.53	33.31	9.73	12.25	13.72
38	79.75	70.11	62.83	52.19	46.82	42.95	39.14	35.93	33.81	9.93	12.58	14.08
39	79.97	70.40	63.24	52.47	47.17	43.42	37.50	36.37	34.36	10.15	12.93	14.48
40	80.20	70.73	63.70	52.78	47.57	43.94	39.89	36.86	34.96	10.41	13.34	14.94
41	80.47	71.09	64.21	53.12	48.01	44.51	40.33	37.40	35.62	10.78	13.79	15.44
42	80.76	71.50	64.77	53.51	48.50	45.13	40.81	38.00	36.32	11.20	14.31	16.03
43	81.10	71.93	65.39	53.92	49.05	45.83	41.35	38.66	37.10	11.66	14.90	16.69
44	81.47	72.45	66.08	54.41	49.65	46.58	41.96	39.38	37.95	12.19	15.56	17.43
45	81.88	73.02	66.84	54.94	50.32	47.42	42.63	40.18	38.87	12.78	16.31	18.27
46	82.35	73.64	67.67	55.53	51.07	48.33	43.36	41.06	.....	13.45	17.30	19.22
47	82.87	74.34	68.60	56.19	51.88	49.32	44.18	42.02	.....	14.20	18.42	20.30
48	83.46	75.11	67.61	56.92	52.79	50.41	45.09	43.08	.....	15.06	19.65	21.49
49	84.11	75.97	70.72	57.74	53.78	51.59	46.09	44.22	.....	16.03	21.04	22.83
50	84.83	76.91	71.93	58.64	54.88	52.86	47.20	45.48	.....	17.11	22.58	24.32
51	85.63	77.95	.....	59.63	56.08	.....	48.41	.....	.....	18.32	24.30	26.16
52	86.52	79.09	.....	60.75	57.38	.....	49.75	.....	.....	19.67	26.22	28.20
53	87.50	80.34	.....	61.96	58.81	.....	51.21	.....	.....	21.17	28.33	30.46
54	88.58	81.71	.....	63.29	60.36	.....	52.82	.....	.....	22.85	30.69	32.98
55	89.77	83.21	.....	64.76	62.04	.....	54.58	.....	.....	24.72	33.30	35.77
56	91.09	.....	.....	66.38	.....	.....	.....	.....	.....	.....	.....	38.87
57	92.54	.....	.....	68.15	.....	.....	.....	.....	.....	.....	.....	42.28
58	94.13	.....	.....	70.10	.....	.....	.....	.....	.....	.....	.....	46.06
59	95.89	.....	.....	72.24	.....	.....	.....	.....	.....	.....	.....	50.24
60	97.82	.....	.....	74.58	.....	.....	.....	.....	.....	.....	.....	.....

TRAVELERS INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

Premium Reduction Contract with 3½% Guarantees.

Age.	Ordinary Life.			15-Payment Life.			20-Payment Life.			15-Year Endowment.			20-Year Endowment.		
	First Year.	After First Year.	Total Paid-up Additions.*	First Year.	After First Year.	Total Paid-up Additions.*	First Year.	After First Year.	Total Paid-up Additions.*	First Year.	After First Year.	Total Paid-up Additions.*	First Year.	After First Year.	Total Paid-up Additions.*
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
16	.....	.....	....	33.74	24.98	352	27.94	20.76	377	67.49	55.82	204	49.24	39.85	239
17	.....	.....	....	34.05	25.17	352	28.21	20.92	377	67.52	55.85	204	49.28	39.88	239
18	.....	.....	....	34.38	25.36	352	28.48	21.08	377	67.55	55.88	204	49.32	39.91	239
19	.....	.....	....	34.72	25.56	352	28.77	21.25	376	67.59	55.91	204	49.36	39.95	240
20	18.81	14.33	221	35.07	25.77	352	29.06	21.43	376	67.63	55.94	204	49.41	39.99	240
21	19.21	14.63	222	35.61	26.18	352	29.51	21.78	375	67.72	55.97	205	49.51	40.03	242
22	19.64	14.96	223	36.16	26.62	351	29.98	22.14	373	67.81	56.00	206	49.61	40.09	244
23	20.08	15.31	224	36.74	27.07	350	30.47	22.52	372	67.92	56.05	208	49.72	40.14	245
24	20.55	15.67	225	37.34	27.52	349	30.98	22.92	371	68.02	56.09	209	49.84	40.19	248
25	21.04	16.05	227	37.96	28.01	348	31.49	23.32	370	68.14	56.14	210	49.97	40.24	251
26	21.55	16.45	229	38.59	28.51	347	32.02	23.73	369	68.25	56.18	211	50.10	40.31	252
27	22.09	16.88	230	39.25	29.02	346	32.59	24.17	367	68.39	56.24	212	50.25	40.38	254
28	22.65	17.31	231	39.94	29.57	345	33.16	24.62	366	68.54	56.31	213	50.41	40.45	256
29	23.24	17.78	232	40.66	30.13	343	33.77	25.09	365	68.71	56.40	214	50.58	40.55	259
30	23.87	18.27	234	41.39	30.72	342	34.39	25.58	365	68.90	56.51	216	50.76	40.64	261
31	24.52	18.79	235	42.16	31.32	341	35.05	26.10	364	69.09	56.60	217	50.96	40.74	263
32	25.21	19.33	236	42.95	31.94	340	35.73	26.63	363	69.30	56.71	219	51.18	40.87	265
33	25.94	19.90	237	43.76	32.59	339	36.43	27.17	363	69.53	56.84	221	51.42	40.99	268
34	26.70	20.51	239	44.62	33.26	338	37.15	27.74	362	69.77	56.97	223	51.68	41.15	270
35	27.51	21.15	242	45.50	33.96	337	37.93	28.36	361	70.03	57.11	225	51.96	41.32	273
36	28.37	21.84	244	46.41	34.68	336	38.73	28.99	361	70.29	57.25	227	52.28	41.49	275
37	29.26	22.54	246	47.36	35.44	335	39.57	29.64	361	70.57	57.41	229	52.61	41.70	278
38	30.22	23.31	248	48.34	36.22	334	40.45	30.34	361	70.88	57.57	232	52.99	41.93	280
39	31.23	24.12	250	49.38	37.04	333	41.36	31.06	362	71.21	57.76	234	53.41	42.19	283
40	32.30	24.96	253	50.46	37.91	333	42.33	31.83	362	71.59	57.98	236	53.87	42.49	286
41	33.43	25.88	257	51.59	38.80	333	43.35	32.63	363	72.01	58.22	239	54.37	42.80	290
42	34.64	26.85	260	52.76	39.74	333	44.42	33.48	364	72.45	58.49	242	54.92	43.18	294
43	35.91	27.87	264	53.99	40.70	334	45.55	34.37	366	72.96	58.80	245	55.54	43.58	299
44	37.27	28.97	267	55.29	41.74	334	46.74	35.31	367	73.51	59.15	249	56.22	44.05	304
45	38.70	30.12	272	56.63	42.80	334	48.00	36.30	368	74.12	59.53	253	56.97	44.56	309
46	40.23	31.35	276	58.06	43.94	334	49.33	37.34	370	74.81	59.98	257	57.82	45.14	314
47	41.87	32.67	280	59.56	45.13	335	50.75	38.46	371	75.57	60.49	261	58.73	45.79	321
48	43.61	34.08	283	61.14	46.38	335	52.25	39.74	371	76.41	61.05	266	59.76	46.52	327
49	45.46	35.66	287	62.81	47.81	335	53.86	41.11	373	77.35	61.68	271	60.88	47.32	334
50	47.43	37.35	290	64.56	49.32	336	55.55	42.55	374	78.37	62.38	275	62.12	48.21	341
51	49.52	39.15	293	66.41	50.91	336	57.37	44.09	376	79.50	63.21	281	63.45	49.28	347
52	51.77	41.07	297	68.38	52.59	337	59.31	45.74	378	80.74	64.14	286	64.93	50.44	353
53	54.14	43.11	301	70.45	54.36	338	61.38	47.49	380	82.12	65.18	292	66.54	51.73	360
54	56.69	45.32	306	72.57	56.17	339	63.56	49.35	383	83.62	66.30	298	68.33	53.16	368
55	59.40	47.66	311	74.83	58.08	340	65.91	51.33	387	85.27	67.56	304	70.29	54.73	375
56	62.29	50.16	315	77.22	60.12	342	68.42	53.46	392	87.07	68.92	311	72.43	56.45	382
57	65.38	52.85	321	79.78	62.29	344	71.11	55.74	397	89.04	70.42	316	74.77	58.34	390
58	68.68	55.71	329	82.50	64.58	347	74.02	58.19	401	91.21	72.07	323	77.36	60.42	400
59	72.21	58.79	336	85.42	67.05	351	77.13	60.82	407	93.60	73.90	331	80.14	62.70	410
60	75.99	62.09	343	88.54	69.68	354	80.49	63.68	415	96.24	75.93	341	83.26	65.21	422

* Within one year from date of contract, insured may elect to pay reduced premium or continue at original rates, in which latter event company guarantees paid-up additions as stated at end of twenty years.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.*

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.			After 7 Years.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.	$	$	yrs. ms.
20	12	41	1 7	19	63	2 7	26	85	3 6	33	106	4 6	41	129	5 8
21	12	40	1 7	19	62	2 7	26	83	3 6	34	107	4 7	42	130	5 9
22	13	43	1 9	21	67	2 10	29	91	3 11	37	114	5 0	45	136	6 1
23	13	42	1 9	21	66	2 9	29	90	3 10	37	112	4 11	46	137	6 2
24	14	44	1 10	22	68	2 11	31	94	4 1	39	116	5 2	48	140	6 4
25	14	44	1 10	23	70	3 0	31	92	4 0	40	117	5 3	50	143	6 7
26	15	46	1 11	24	72	3 1	33	97	4 3	43	123	5 7	52	146	6 9
27	15	45	1 11	24	70	3 1	34	98	4 4	44	124	5 7	54	149	6 11
28	16	47	2 0	26	75	3 3	36	101	4 7	46	127	5 10	57	154	7 2
29	17	49	2 1	27	76	3 4	37	102	4 7	48	130	6 0	59	157	7 4
30	18	51	2 3	28	78	3 5	39	106	4 9	50	133	6 1	62	161	7 6
31	18	50	2 2	29	79	3 6	40	106	4 10	52	135	6 3	64	163	7 7
32	19	52	2 3	31	83	3 8	43	112	5 1	55	140	6 6	67	167	7 9
33	20	53	2 4	32	83	3 9	44	112	5 1	57	142	6 7	70	171	7 11
34	21	55	2 5	34	87	3 11	47	118	5 4	60	147	6 9	73	175	8 0
35	22	56	2 6	35	88	3 11	48	118	5 4	62	149	6 9	76	178	8 1
36	23	58	2 7	36	88	4 0	50	120	5 5	64	150	6 9	79	181	8 1
37	24	59	2 7	38	91	4 1	53	124	5 7	68	156	7 0	83	186	8 2
38	25	60	2 8	40	94	4 2	55	126	5 7	71	160	7 0	87	191	8 3
39	26	61	2 8	41	94	4 2	57	128	5 7	73	161	6 11	90	194	8 2
40	27	62	2 9	43	97	4 3	59	130	5 7	76	164	6 11	94	198	8 1
41	28	63	2 9	45	99	4 3	62	134	5 8	80	168	6 11	98	202	8 0
42	30	66	2 10	48	104	4 5	65	137	5 8	84	173	6 11	103	208	8 0
43	31	67	2 10	50	105	4 4	68	140	5 8	87	175	6 9	107	211	7 10
44	32	68	2 10	51	105	4 3	70	141	5 6	90	177	6 8	110	212	7 7
45	34	70	2 10	54	109	4 3	74	146	5 6	95	183	6 7	115	217	7 5
46	35	71	2 10	56	111	4 2	76	147	5 4	97	183	6 4	119	220	7 3
47	37	73	2 10	58	112	4 1	80	151	5 3	102	188	6 3	125	226	7 2
48	40	77	2 10	62	117	4 2	84	155	5 3	107	194	6 2	130	230	6 11
49	42	80	2 10	65	120	4 1	88	159	5 1	112	198	6 0	136	236	6 9
50	45	83	2 10	69	125	4 1	93	165	5 1	117	203	5 11	142	241	6 7
51	48	87	2 10	72	128	4 0	97	168	4 11	122	207	5 9	148	246	6 5
52	50	89	2 9	76	132	3 11	102	173	4 10	128	213	5 7	154	251	6 3
53	53	92	2 9	80	136	3 10	106	176	4 8	133	217	5 5	160	256	6 0
54	56	95	2 9	83	138	3 8	111	181	4 7	138	221	5 3	166	260	5 9
55	59	98	2 8	87	142	3 7	116	186	4 5	144	226	5 1	172	264	5 7
56	62	101	2 7	91	146	3 6	120	188	4 3	150	231	4 10	179	270	5 4
57	65	104	2 6	95	149	3 5	125	192	4 1	155	234	4 8	185	274	5 2
58	68	107	2 5	99	152	3 3	130	196	3 11	161	239	4 6	191	278	4 11
59	71	109	2 4	103	156	3 2	135	200	3 9	166	242	4 3	198	283	4 8
60	74	112	2 3	107	159	3 0	140	204	3 7	172	246	4 1	204	287	4 6

* Extended insurance under all forms of one month end of first year, two months end of second year.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 10 Years.			After 12 Years.			After 15 Years.			After 20 Years.		
	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.	Cash or Loan Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos.
20	49	151	6 9	65	193	9 0	83	238	11 7	114	308	15 5	175	426	19 10
21	50	152	6 10	67	196	9 3	86	242	11 9	118	313	15 6	182	434	19 9
22	53	158	7 2	72	206	9 10	91	251	12 3	123	319	15 9	189	442	19 7
23	55	161	7 5	74	208	9 11	94	254	12 5	128	326	15 10	197	450	19 5
24	58	166	7 9	77	212	10 2	98	260	12 8	134	334	16 0	205	458	19 3
25	60	169	7 10	80	216	10 5	102	265	12 11	139	339	16 0	213	267	19 0
26	62	171	8 0	84	223	10 9	106	270	13 0	145	347	16 0	222	475	18 9
27	65	176	8 3	87	226	10 10	110	274	13 1	151	354	15 11	230	483	18 5
28	68	180	8 6	91	232	11 1	115	281	13 3	157	360	15 10	240	492	18 2
29	70	182	8 7	94	235	11 1	120	287	13 4	164	368	15 9	249	500	17 10
30	74	189	8 11	99	242	11 4	125	293	13 4	170	373	15 7	259	508	17 6
31	76	190	8 11	102	244	11 4	130	298	13 3	178	382	15 5	269	516	17 1
32	80	196	9 1	107	251	11 5	136	305	13 3	185	389	15 3	279	524	16 9
33	83	199	9 2	111	255	11 5	141	310	13 1	192	395	14 11	289	533	16 4
34	87	204	9 3	117	263	11 6	148	318	13 1	200	402	14 8	300	541	15 11
35	91	209	9 4	121	266	11 4	153	322	12 10	208	410	14 5	311	548	15 6
36	94	211	9 3	126	271	11 3	159	327	12 7	216	416	14 1	322	556	15 1
37	99	218	9 4	132	278	11 2	167	336	12 6	225	424	13 10	333	564	14 8
38	103	222	9 3	137	282	11 0	173	341	12 3	234	432	13 6	344	571	14 3
39	107	225	9 2	143	288	10 10	180	347	12 0	242	437	13 1	356	579	13 9
40	112	231	9 1	148	292	10 7	187	353	11 8	251	444	12 9	368	586	13 5
41	116	234	8 11	154	297	10 4	194	358	11 5	261	452	12 5	379	593	12 11
42	122	240	8 10	161	304	10 2	202	365	11 2	270	458	12 1	391	600	12 6
43	127	245	8 8	167	308	9 11	209	370	10 9	279	464	11 8	403	607	12 1
44	131	247	8 5	173	313	9 8	216	374	10 5	289	471	11 3	415	613	11 7
45	137	253	8 3	180	318	9 5	224	380	10 2	298	476	10 11	427	620	11 2
46	141	255	8 0	185	320	9 1	231	384	9 9	308	482	10 6	439	626	10 9
47	147	260	7 9	193	327	8 10	240	391	9 6	318	489	10 1	451	632	10 4
48	154	267	7 7	201	334	8 7	249	398	9 2	328	495	9 9	462	638	9 11
49	160	272	7 5	209	341	8 4	258	404	8 10	338	500	9 4	474	644	9 6
50	167	278	7 2	216	345	8 0	267	410	8 6	347	505	8 11	485	649	9 1
51	173	282	6 11	224	351	7 9	276	416	8 2	357	510	8 7	496	654	8 9
52	180	288	6 9	232	357	7 5	285	422	7 10	367	516	8 3	508	459	8 4
53	187	293	6 6	241	364	7 2	294	428	7 6	377	521	7 10	518	664	7 11
54	194	298	6 3	249	369	6 10	303	433	7 3	386	525	7 6	529	669	7 7
55	201	303	6 0	257	374	6 7	312	439	6 11	396	531	7 2	540	674	7 2
56	208	308	5 9	265	379	6 3	321	444	6 7	405	535	6 10	551	679	6 10
57	215	313	5 6	273	384	6 0	330	449	6 4	415	540	6 6	562	685	6 6
58	222	318	5 3	281	389	5 9	339	454	6 0	424	544	6 2	574	690	6 2
59	229	322	5 0	289	393	5 6	348	460	5 9	433	548	5 11	586	696	5 10
60	236	326	4 9	297	398	5 2	356	463	5 6	442	553	5 7	598	703	5 6

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Years.		After 4 Years.		After 5 Years.		After 6 Years.		After 7 Years.		After 8 Years.		After 9 Years.	
	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.
	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.
16	24	3 5	38	5 6	53	7 11	68	10 6	84	13 5	101	16 8	118	20 1
17	24	3 4	38	5 5	53	7 10	69	10 7	85	13 5	102	16 8	120	20 2
18	25	3 6	39	5 7	55	8 1	71	10 10	88	13 10	105	17 0	123	20 5
19	25	3 5	40	5 8	55	8 0	72	10 10	89	13 10	106	16 11	125	20 4
20	26	3 7	42	5 11	58	8 5	75	11 3	92	14 3	110	17 5	129	20 8
21	26	3 7	42	5 11	59	8 6	76	11 4	93	14 2	112	17 5	131	20 7
22	27	3 8	43	6 0	60	8 7	78	11 6	96	14 6	115	17 7	134	20 7
23	27	3 8	44	6 1	61	8 6	79	11 6	97	14 5	117	17 7	137	20 6
24	28	3 9	45	6 2	63	9 0	81	11 8	100	14 8	120	17 9	140	20 5
25	29	3 10	47	6 5	65	9 0	83	11 9	103	14 10	123	17 8	144	20 5
26	30	3 11	47	6 4	66	9 1	85	11 10	105	14 9	125	17 6	147	20 2
27	30	3 11	48	6 4	67	9 1	86	11 9	106	14 7	127	17 4	149	19 9
28	31	4 0	49	6 5	69	9 2	89	12 0	109	14 8	131	17 4	153	19 7
29	32	4 1	51	6 7	71	9 4	91	12 0	112	14 8	135	17 4	157	19 5
30	32	4 0	52	6 7	72	9 3	93	12 0	115	14 8	137	17 0	161	19 2
31	33	4 1	53	6 8	73	9 2	95	11 11	117	14 5	140	16 9	164	18 9
32	34	4 2	54	6 8	76	9 5	97	11 10	120	14 4	144	16 6	168	18 5
33	35	4 2	55	6 7	77	9 3	99	11 9	123	14 2	147	16 3	172	18 0
34	36	4 3	57	6 9	79	9 3	102	11 9	126	14 0	151	15 11	177	17 8
35	37	4 3	59	6 10	82	9 4	106	11 9	130	13 10	155	15 8	181	17 3
36	38	4 4	60	6 9	84	9 3	108	11 6	133	13 7	159	15 4	185	16 9
37	40	4 5	63	6 11	86	9 2	111	11 5	137	13 4	163	15 0	191	16 6
38	41	4 5	65	6 11	89	9 2	114	11 2	141	13 1	168	14 8	196	16 0
39	43	4 6	67	6 10	92	9 1	118	11 1	145	12 10	172	14 3	201	15 7
40	45	4 7	69	6 10	95	9 0	121	10 10	149	12 6	177	13 11	206	15 1
41	46	4 6	72	6 10	98	8 10	125	10 7	153	12 2	182	13 6	212	14 8
42	48	4 7	74	6 9	101	8 8	129	10 5	157	11 10	187	13 1	217	14 2
43	50	4 7	77	6 8	104	8 6	133	10 2	162	11 6	192	12 8	223	13 8
44	52	4 6	79	6 6	107	8 3	136	9 9	166	11 1	197	12 3	228	13 2
45	54	4 6	82	6 5	111	8 1	140	9 6	171	10 9	202	11 10	234	12 9
46	56	4 5	85	6 3	114	7 10	144	9 2	175	10 4	207	11 5	239	12 2
47	58	4 4	87	6 1	117	7 7	148	8 11	179	10 0	212	10 11	245	11 9
48	60	4 3	90	5 11	120	7 4	152	8 7	184	9 7	217	10 6	250	11 3
49	62	4 2	93	5 9	124	7 1	155	8 2	188	9 2	221	10 0	256	10 9
50	64	4 0	95	5 6	127	6 10	159	7 10	192	8 9	226	9 7	261	10 3
51	66	3 11	98	5 4	130	6 6	163	7 6	197	8 5	231	9 1	266	9 9
52	68	3 9	100	5 1	133	6 3	167	7 2	201	8 0	236	8 8	271	9 3
53	70	3 7	103	4 11	136	5 11	170	6 10	205	7 7	240	8 3	276	8 10
54	72	3 6	106	4 8	140	5 8	174	6 6	209	7 3	245	7 10	281	8 4
55	74	3 4	108	4 5	143	5 5	178	6 2	213	6 10	249	7 5	286	7 11
56	76	3 2	111	4 3	146	5 1	181	5 10	217	6 6	254	7 0	291	7 6
57	79	3 1	114	4 0	149	4 10	185	5 6	221	6 1	258	6 7	295	7 0
58	81	2 11	116	3 10	152	4 7	189	5 3	225	5 9	262	6 3	299	6 7
59	83	2 9	119	3 7	155	4 4	192	4 11	229	5 5	266	5 10	304	6 3
60	85	2 7	122	3 5	158	4 1	196	4 8	233	5 1	270	5 6	308	5 10

Paid-up policies are allowed after the third year for as many twentieths of the sum insured as there have been premiums paid.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

AGE AT ISSUE.	AFTER 10 YEARS.		AFTER 11 YEARS.		AFTER 12 YEARS.		AFTER 13 YEARS.		AFTER 15 YEARS.		AFTER 18 YEARS.		AFTER 20 YRS.
	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.
	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$	yrs. ms.	$
16	136	23 7	155	27 0	175	30 1	195	32 7	241	37 2	319	43 8	378
17	139	23 9	158	26 10	178	29 8	198	32 0	246	36 7	325	42 9	386
18	142	23 9	161	26 8	182	29 5	203	31 9	251	35 11	332	42 0	393
19	144	23 6	164	26 5	185	28 11	206	31 1	256	35 3	339	41 3	402
20	149	22 10	169	26 6	190	28 10	212	30 10	262	34 8	346	40 5	410
21	151	23 6	172	26 1	194	28 5	216	30 4	267	34 0	353	39 6	419
22	155	23 5	176	25 10	198	28 0	221	29 10	273	33 4	361	38 9	428
23	158	23 2	179	25 5	202	27 6	225	29 3	279	32 8	369	37 11	437
24	162	23 0	184	25 2	207	27 1	231	28 9	285	31 11	377	37 1	446
25	166	22 10	188	24 10	212	26 8	236	28 2	291	31 3	385	36 3	456
26	169	22 5	192	24 4	216	26 1	241	27 7	298	30 7	393	35 4	466
27	172	22 0	196	23 11	220	25 6	246	26 11	305	29 10	402	34 7	476
28	177	21 9	201	23 6	226	25 0	252	26 5	312	29 2	411	33 9	487
29	181	21 4	206	23 1	232	24 7	258	25 10	319	28 5	420	32 10	498
30	185	20 11	210	22 6	237	24 0	264	25 2	326	27 8	430	32 1	508
31	189	20 6	215	22 0	242	23 4	269	24 5	333	26 11	439	31 2	520
32	194	20 1	220	21 6	248	22 9	276	23 10	341	26 2	449	30 4	531
33	198	19 7	225	20 11	253	22 1	282	23 2	349	25 6	459	29 6	543
34	203	19 1	231	20 5	260	21 7	289	22 7	357	24 9	469	28 8	554
35	209	18 9	237	19 11	266	21 0	297	22 0	365	24 0	479	27 10	566
36	213	18 2	242	19 4	272	20 4	303	21 3	373	23 3	490	27 0	578
37	219	17 8	248	18 9	279	19 9	310	20 7	381	22 6	500	26 2	590
38	225	17 2	255	18 3	286	19 2	318	20 0	390	21 9	511	25 4	602
39	231	16 8	261	17 8	293	18 6	326	19 4	398	21 0	521	24 6	615
40	237	16 2	268	17 1	300	17 11	333	18 8	406	20 3	532	23 8	627
41	243	15 8	274	16 6	307	17 3	341	18 0	415	19 6	542	22 10	639
42	249	15 2	281	15 11	314	16 8	349	17 4	423	18 9	553	22 0	652
43	255	14 7	288	15 5	322	16 1	357	16 9	432	18 1	563	21 2	664
44	261	14 1	294	14 9	329	15 5	364	16 0	440	17 4	574	20 5	676
45	267	13 6	301	14 3	336	14 10	372	15 5	448	16 7	584	19 7	688
46	273	13 0	307	13 7	343	14 3	379	14 9	456	15 10	594	18 9	700
47	279	12 5	314	13 1	350	13 7	387	14 2	464	15 2	604	17 11	712
48	285	11 11	320	12 6	357	13 0	394	13 6	473	14 6	614	17 2	724
49	291	11 4	326	11 11	363	12 5	401	12 10	481	13 10	624	16 5	736
50	296	10 10	333	11 4	370	11 10	408	12 3	488	13 2	633	15 8	747
51	302	10 4	339	10 10	376	11 3	415	11 8	496	12 7	642	14 11	758
52	307	9 9	344	10 3	382	10 8	421	11 1	503	11 11	650	14 1	769
53	313	9 3	350	9 8	388	10 1	428	10 6	510	11 4	659	13 5	780
54	318	8 9	356	9 2	394	9 7	434	9 11	517	10 8	667	12 9	790
55	323	8 4	361	8 8	400	9 0	439	9 4	523	10 1	674	12 0	800
56	328	7 10	366	8 2	405	8 6	445	8 10	528	9 6	681	11 4	811
57	333	7 5	371	7 9	410	8 0	450	8 4	533	8 11	688	10 8	821
58	337	6 11	375	7 3	414	7 7	454	7 10	538	8 5	694	9 11	831
59	341	6 6	380	6 10	419	7 1	458	7 4	542	7 10	700	9 4	840
60	345	6 2	384	6 5	422	6 8	462	6 11	546	7 4	705	8 8	850

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 2 Years.		After 3 Years.		After 4 Years.			After 5 Years.			After 6 Years.		
	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance.	Cash if Living.
	$	yrs. mos.	$	yrs. mos.	$	yrs. mos.	$	$	yrs. mos.	$	$	yrs. mos	$
16	41	6 1	82	13 7	119	16 0	50	157	15 0	127	198	14 0	204
17	41	6 0	82	13 5	119	16 0	48	157	15 0	126	198	14 0	203
18	41	6 0	82	13 4	119	16 0	46	157	15 0	124	198	14 0	201
19	41	5 11	82	13 2	119	16 0	45	157	15 0	123	198	14 0	200
20	41	5 11	82	13 0	119	16 0	43	157	15 0	121	198	14 0	198
21	41	5 10	82	12 10	119	16 0	40	157	15 0	119	197	14 0	195
22	41	5 9	82	12 9	119	16 0	38	157	15 0	117	197	14 0	193
23	41	5 9	82	12 7	119	16 0	36	157	15 0	114	197	14 0	191
24	41	5 8	82	12 4	119	16 0	33	157	15 0	112	197	14 0	189
25	41	5 8	82	12 2	119	16 0	30	157	15 0	109	197	14 0	186
26	41	5 7	82	12 0	119	16 0	26	157	15 0	106	197	14 0	183
27	41	5 6	82	11 10	119	16 0	22	157	15 0	103	197	14 0	180
28	41	5 5	82	11 7	119	16 0	18	157	15 0	99	197	14 0	177
29	41	5 4	82	11 5	119	16 0	13	157	15 0	94	197	14 0	173
30	41	5 4	82	11 2	119	16 0	8	157	15 0	90	197	14 0	169
31	41	5 2	82	10 11	119	16 0	2	157	15 0	84	197	14 0	164
32	41	5 2	82	10 8	119	15 8	.....	157	15 0	78	198	14 0	160
33	41	5 1	82	10 5	119	15 2	.....	157	15 0	71	198	14 0	154
34	41	5 0	83	10 4	120	14 10	.....	159	15 0	67	199	14 0	149
35	41	4 11	83	10 0	120	14 4	.....	159	15 0	58	199	14 0	141
36	41	4 10	83	9 9	120	13 10	.....	159	15 0	48	199	14 0	131
37	41	4 8	83	9 6	120	13 4	.....	159	15 0	36	199	14 0	121
38	41	4 7	83	9 2	121	12 11	.....	159	15 0	23	199	14 0	109
39	41	4 6	83	8 10	120	12 3	.....	158	15 0	5	199	14 0	96
40	41	4 4	83	8 6	120	11 9	.....	159	14 8	.....	199	14 0	80
41	41	4 3	83	8 2	120	11 3	.....	159	13 11	.....	199	14 0	63
42	42	4 2	84	7 11	122	10 11	.....	160	13 4	.....	201	14 0	47
43	42	4 0	84	7 7	121	10 4	.....	160	12 8	.....	200	14 0	22
44	42	3 10	84	7 3	122	9 10	.....	160	12 0	.....	201	14 0	.....
45	42	3 9	85	7 0	122	9 4	.....	161	11 5	.....	201	13 3	.....
46	42	3 7	85	6 8	123	8 11	.....	161	10 10	.....	202	12 6	.....
47	42	3 5	85	6 3	123	8 5	.....	162	10 3	.....	202	11 10	.....
48	43	3 3	86	6 0	124	8 0	.....	163	9 9	.....	203	11 2	.....
49	43	3 1	86	5 8	124	7 6	.....	163	9 2	.....	203	10 6	.....
50	43	2 11	86	5 4	124	7 1	.....	163	8 7	.....	203	9 10	.....
51	43	2 9	87	5 1	125	6 8	.....	164	8 1	.....	205	9 4	.....
52	43	2 7	87	4 9	125	6 3	.....	164	7 7	.....	204	8 8	.....
53	44	2 6	88	4 6	126	5 11	.....	165	7 1	.....	205	8 2	.....
54	44	2 4	88	4 2	127	5 7	.....	166	6 8	.....	206	7 8	.....
55	44	2 2	89	3 11	128	5 3	.....	167	6 3	.....	207	7 2	.....
56	45	2 1	90	3 9	128	4 10	.....	168	5 10	.....	208	6 8	.....
57	45	1 11	90	3 6	129	4 6	.....	168	5 5	.....	208	6 2	.....
58	45	1 10	91	3 3	130	4 3	.....	169	5 1	.....	209	5 9	.....
59	46	1 8	92	3 0	131	4 0	.....	170	4 9	.....	210	5 5	.....
60	46	1 7	93	2 10	132	3 8	.....	172	4 5	.....	211	5 0	.....

Paid-up policies are granted after three years; after two years $75 per $1000 at all ages.

TRAVELERS INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-YEAR ENDOWMENT POLICY, $1000.

Age at Issue.	After 8 Years.			After 10 Years.			After 12 Years.		After 15 Years.		After 19 Years.	
	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance.	Cash if Living.	Cash or Loan Value.	Extended Insurance, 8 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insurance, 5 yrs., and Cash if Living.	Cash or Loan Value.	Extended Insurance, 1 yr., and Cash if Living.
	$	ys. ms.	$	$	ys. ms.	$	$	$	$	$	$	$
16	283	12 0	344	376	10 0	474	477	593	646	754	918	950
17	283	12 0	343	376	10 0	473	477	592	646	754	918	950
18	283	12 0	342	376	10 0	472	477	592	646	754	918	950
19	283	12 0	341	376	10 0	472	477	591	646	753	918	950
20	283	12 0	340	376	10 0	471	477	591	646	753	918	950
21	283	12 0	338	376	10 0	470	477	590	646	753	918	950
22	283	12 0	337	376	10 0	469	477	589	645	751	918	950
23	283	12 0	335	376	10 0	468	477	589	645	751	918	950
24	283	12 0	334	376	10 0	466	477	588	645	751	918	950
25	283	12 0	332	376	10 0	465	477	587	645	750	918	950
26	283	12 0	330	376	10 0	463	477	586	645	750	918	950
27	283	12 0	327	376	10 0	462	477	585	645	749	918	950
28	283	12 0	325	376	10 0	460	476	582	645	749	918	950
29	283	12 0	322	376	10 0	458	476	581	645	748	917	949
30	283	12 0	319	375	10 0	454	476	579	644	746	917	949
31	283	12 0	315	375	10 0	451	476	577	644	745	917	949
32	283	12 0	311	375	10 0	448	476	575	644	744	917	949
33	283	12 0	306	375	10 0	444	476	572	644	743	917	949
34	284	12 0	302	376	10 0	442	477	571	645	743	917	949
35	284	12 0	296	376	10 0	437	477	568	645	742	917	949
36	284	12 0	288	377	10 0	433	477	564	644	739	917	949
37	284	12 0	280	377	10 0	427	477	560	644	737	916	948
38	285	12 0	273	377	10 0	420	477	555	644	735	916	947
39	284	12 0	260	376	10 0	411	476	548	643	732	916	947
40	284	12 0	249	376	10 0	402	476	543	642	728	916	947
41	284	12 0	235	376	10 0	392	476	536	642	725	915	946
42	286	12 0	223	376	10 0	385	477	530	642	722	915	946
43	285	12 0	204	377	10 0	370	476	520	641	717	915	946
44	286	12 0	186	377	10 0	356	476	510	640	711	914	945
45	286	12 0	164	377	10 0	340	475	498	640	707	914	944
46	286	12 0	138	377	10 0	321	475	486	639	700	913	943
47	287	12 0	111	377	10 0	300	475	472	638	693	913	943
48	287	12 0	78	377	10 0	277	475	456	637	685	912	942
49	287	12 0	40	377	10 0	249	474	436	636	676	911	940
50	287	12 0	....	376	10 0	216	473	414	634	665	911	940
51	288	11 3	....	377	10 0	182	473	390	633	654	910	939
52	288	10 6	....	377	10 0	141	472	361	631	640	909	937
53	288	9 10	....	377	10 0	93	471	328	629	624	907	934
54	289	9 2	....	377	10 0	39	470	291	628	609	906	933
55	290	8 7	....	377	9 9	....	470	250	626	590	905	931
56	290	8 0	....	377	9 1	....	469	202	623	567	904	929
57	290	7 5	....	376	8 5	....	467	143	620	541	902	927
58	291	6 11	....	376	7 10	....	466	78	617	713	900	923
59	292	6 5	....	376	7 3	....	465	3	614	480	898	920
								ys. ms.				
60	292	6 0	....	376	6 9	....	464	7 6	611	443	895	916

Travelers Insurance Company.

TWENTY-PAYMENT LIFE—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $295.90. AGE, 35.

The Travelers Insurance Company of Hartford, Connecticut, by this contract of insurance agrees to pay (amount of insurance) ten thousand dollars at the home office of the company in Hartford, Connecticut, to (beneficiary) Martha Jones, mother of the insured, immediately on receipt of due proofs of the death, during the continuance of this contract, of (insured) Henry Jones, the insured, of Hartford, County of Hartford, State of Connecticut.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied heron, and of the premium of two hundred ninety-five and $^{90}/_{100}$ dollars, payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

WHEN PAYABLE.—The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of February in each year until premiums for twenty full years shall have been paid or until the prior death of the insured.

WHERE PAYABLE.—Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from February 1st, 1909. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premiums. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of $437.50 payable during the natural life of the insured.

SPECIAL PRIVILEGES.

CASH LOANS.—On demand in writing to the home office of the company, after three full years' premiums shall have been paid, the insured may borrow at any time during the year on the sole security of this contract an amount not exceeding the cash value at the end of the current contract year as specified in the table of cash values hereinafter set forth, provided, interest in advance at the rate of five per cent per annum shall be deducted from the loan; the contract shall be assigned to the company by all of the parties in interest thereunder; the premiums shall be fully paid to the end of the current contract year, or if not already so paid shall be deducted in the adjustment of the loan; the amount available at any time shall include any previous loan then unpaid. If the total indebtedness shall equal or exceed the cash value at the time of failure to repay any such loan or to pay interest when due, such failure shall render this contract null and void at the expiration of one month after due notice shall have been mailed by the company to the last known address of the person to whom the loan shall have been made and of insured or assignee, if any.

GRACE IN PAYMENT OF PREMIUMS.—A grace of thirty-one days during which the contract will remain in full force will be allowed in the payment of all premiums except the first.

REINSTATEMENT OF CONTRACT.—In case of default in the payment of any premium or interest the company will reinstate the contract at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office with evidence of insurability satisfactory to the company, payment of all premiums that would have been paid in the intervening time if no default had been made with interest thereon at the rate of five per cent per annum computed from the premium due date, and payment or reinstatement, with interest at like rate, of any indebtedness existing at the time of default.

CHANGE OF BENEFICIARY—SUCCESSION.—Provided this contract is not assigned, the insured may at any time and from time to time during its continuance change the beneficiary, to take effect only when such change and the written consent of the company thereto are indorsed upon the contract at the home office of the company, or attached thereto, whereupon all rights of the former beneficiary shall cease. If the insured shall survive the beneficiary or beneficiaries or any of them named herein, the proceeds of

the contract or the share of the deceased beneficiary or beneficiaries, as the case may be, shall be paid to the executors, administrators or assigns of the insured, unless otherwise provided in or by indorsement upon this contract.

INSTALMENT OPTION.—The proceeds of this contract, if not less than $1000, may be placed in trust with the company to pay to the beneficiary from the time when such proceeds are payable, an annual income limited to a period of years, or an annual life income, according to the accompanying tables.

LIMITED INCOME.—Any one of the number of incomes may be selected.

Number of Annual Incomes.....	5	6	7	8	9	10	11	12
Amount of Each Annual Income per $1000.....	$ 214	$ 181	$ 158	$ 140	$ 127	$ 116	$ 107	$ 100
Number of Annual Incomes...	13	14	15	16	17	18	19	20	21
Amount of Each Annual Income per $1,000.....	$ 94	$ 88	$ 84	$ 80	$ 76	$ 73	$ 70	$ 68	$ 65
Number of Annual Incomes...	22	23	24	25	26	27	28	29	30
Amount of Each Annual Income per $1000.....	$ 63	$ 61	$ 60	$ 58	$ 57	$ 55	$ 54	$ 53	$ 52

LIFE INCOME.—To be paid for at least 20 years but to continue during entire lifetime

Age attained when proceeds are payable...	16 and under	17 to 21	22 to 24	25 to 27	28 to 30	31 and 32	33 and 34
Amount of Each Annual Income per $1000.	$ 44	$ 45	$ 46	$ 47	$ 48	$ 49	$ 50
Age attained when proceeds are payable.....	35 and 36	37 and 38	39 and 40	41 and 42	43	44 and 45	46	47 and 48
Amount of Each Annual Income per $1000.....	$ 51	$ 52	$ 53	$ 54	$ 55	$ 56	$ 57	$ 58
Age attained when proceeds are payable.....	49	50 and 51	52	53 and 54	55 and 56	57	58 and 59	60 and over
Amount of Each Annual Income per $1000.....	$ 59	$ 60	$ 61	62	$ 63	$ 64	$ 65	$ 66

TRUST FUND OPTION.—The proceeds of this contract may similarly be placed in trust with the company, to pay to the beneficiary during the continuance of the trust interest on such proceeds at the rate of three and one-half per cent per annum, such proceeds to be returned at the termination of the trust, or to be paid to the executors, administrators or assigns of the beneficiary in event of death prior to such termination.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column 3 of the accompanying table; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance if any, specified in column 2 or pay the cash value, if any, specified in column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash, and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

Cash and Loan Values, Paid-up and Automatic Term Insurance.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one half per cent of the amount insured hereby. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age thirty-five. The cash and loan values and paid-up insurance available in any year will be ten times the amount stated in the following table:

At the Expiration of	Col. 1. Cash and Loan Value.	Col. 2. Paid-up Insurance.	Col. 3. Insurance Automatically Continued for		At the Expiration of	Col. 1. Cash and Loan Value.	Col. 2. Paid-up Insurance.	Col. 3. Insurance Automatically Continued for	
	$	$	yrs.	ms.		$	$	yrs.	ms.
1 year	None	None	..	1	12 years	266	600	21	..
2 years	None	None	..	2	13 "	297	650	22	..
3 "	37	150	4	3	14 "	328	700	22	10
4 "	59	200	6	10	15 "	365	750	24	..
5 "	82	250	9	4	16 "	401	800	25	..
6 "	106	300	11	9	17 "	439	850	26	3
7 "	130	350	13	10	18 "	479	900	27	10
8 "	155	400	15	8	19 "	522	950	30	2
9 "	181	450	17	3	20 "	566			
10 "	209	500	18	9	25 "	627			
11 "	237	550	19	11	30 "	688			

* Protection in the Event of Total Disability.—After one full annual premium, shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured shall furnish satisfactory proof that he has since such payment become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon will continue the insurance in force during such disability without payment of premiums and the values in the table on page 2 shall increase in the same manner as if the premiums were paid by the insured. But the foregoing may be modified as hereinafter provided if such disability shall commence before the insured shall have attained the age of sixty: Upon the written request of the insured and of the assignee and beneficiary, if any, after proof as aforesaid, the company will pay in any contract year during such total and permanent disability, if there shall be no indebtedness against the contract, not more than one twentieth of the amount originally insured as stated on the first page; or, if there shall be an indebtedness, not more than one-twentieth of the difference between such indebtedness and the amount originally insured. Each such payment shall reduce to that extent the amount of insurance then in force and in the proportion of such payments to the amount originally insured shall reduce the values set forth in the table on page 2. And if and when the payments so made shall together with any indebtedness to the company equal the amount originally insured, the company's obligations under the contract shall be fully satisfied and discharged. In addition to or independently of all other causes of total and permanent disability the company will consider the entire and irrecoverable loss of the sight of both eyes or the severance of both hands at or above the wrists or of both feet at or above the ankles or of one entire hand and one entire foot as total and permanent disability within the meaning of this provision. On any anniversary of this contract this provision may be canceled by the insured, in which event the subsequent annual premiums will be reduced twenty-five cents for each one thousand dollars of insurance hereunder and such reduction shall be endorsed hereon.

General Conditions.

Modifications, Etc.—No agent can make, alter or discharge this contract or extend the time for payment of premiums nor can this contract be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, in compliance with the law of the State in which the contract is issued, signed by the president, one of the vice-presidents or secretaries whose authority will not be delegated.

Misstatement of Age.—If the age of the insured was incorrectly stated in the application for this contract, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured. Age will be admitted on satisfactory proof.

Non-Payment of Premiums.—If any premium shall not be paid on or before the date when due the liability of the company shall be only as hereinbefore provided.

Assignment.—No assignment hereof shall be binding upon the company unless made by an instrument in writing indorsed upon this contract or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof.

Indebtedness.—Any indebtedness to the company on account of this contract will be deducted in any settlement hereunder. Any part of the premium for the insurance

* The contract in this form is not written in Massachusetts and New Jersey.

year remaining unpaid at the death of the insured shall be considered an indebtedness to the company hereunder.

SUICIDE.—In case of suicide committed while sane or insane within one year from the date on which this insurance becomes effective the limit of recovery hereunder shall be the premiums paid.

ENTIRE CONTRACT.—This instrument and the application contains the entire contract between the parties hereto, and all statements purporting to be made by the insured shall in the absence of fraud be deemed representations and not warranties and no such statement shall be used in defense to a claim under the contract unless it be contained in the application herefor and a copy of such application is attached hereto.

AGREEMENT IN APPLICATION.

I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application, as follows: 1. That in case of suicide committed while sane or insane, within one year from date of the contract issued, the limit of recovery thereunder shall be the premiums paid. 2. That every declaration herein above contained, is true; and that the contract issued hereupon shall not take effect unless the first premium shall be actually paid while I am in good health.

ORDINARY LIFE POLICY—PREMIUM REDUCTION CONTRACT.

AMOUNT, $10.000. AGE, 35.

ANNUAL PREMIUM, 1ST YEAR, $275.10; THEREAFTER, $211.50.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of two hundred seventy-five and $^{10}/_{100}$ dollars, payable annually, in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company.

WHEN PAYABLE.—The first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of February in each year during the continuance of the contract.

For balance of face of policy, special privileges and general conditions, see preceding contract.

SPECIAL ANNUITY OPTION.—The cash value at end of twenty years may be converted into an annual income of $240.40, payable during the natural life of the insured.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.

The cash and loan values and paid-up insurance available in any year will be ten times the amount stated in the following table:

AT THE EXPIRATION OF	COL. 1. Cash and Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Insurance Automatically Continued for		AT THE EXPIRATION OF	COL. 1. Cash and Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Insurance Automatically Continued for	
	$	$	ys.	ms.		$	$	ys.	ms.
1 year	None	None	..	1	12 years	153	322	12	10
2 years	None	None	..	2	13 "	170	350	13	5
3 "	22	56	2	6	14 "	188	378	13	11
4 "	35	88	3	11	15 "	208	410	14	5
5 "	48	118	5	4	16 "	227	437	14	9
6 "	62	149	6	9	17 "	247	466	15	..
7 "	76	178	8	1	18 "	268	494	15	3
8 "	91	209	9	4	19 "	289	522	15	5
9 "	106	238	10	5	20 "	311	548	15	6
10 "	121	266	11	4	25 "	407	649	14	11
11 "	137	294	12	2	30 "	505	733	13	9

GUARANTEED REDUCTION IN ANNUAL PREMIUM.—At the beginning of the second year from the date on which this insurance shall become effective, and annually thereafter, the company will apply to the reduction of each annual premium as required by this contract a sum equal to 23.1 per cent of the first annual premium as follows: First annual premium, $275.10; annual guaranteed reduction commencing with second annual premium, $63.60; annual premium after first year, $211.50. Or in lieu thereof the guaranteed reduction may be applied annually by the insured to purchase a paid-up addition to this contract.

When annual premiums are paid in semi-annual or quarterly instalments the reduction will be in like proportion.

Existing paid-up additions may be surrendered separately for cash, according to the company's tables, or may be applied to increase the value of the contract if premiums shall be discontinued.

If the contract shall be surrendered for its cash value the cash value of the additions according to the company's tables, will be added to the cash value of the contract; if surrendered for paid-up insurance the amount of such additions will be added to the paid-up insurance value; if automatically continued for the original amount of insurance, or any part thereof, the cash value of the additions will be applied at the single premium rates, according to the mortality table heretofore designated, to extend the term of such insurance.

PROTECTION IN THE EVENT OF TOTAL DISABILITY.—After one full annual premium shall have been paid upon this contract and before a default in the payment of any subsequent premium, if the insured prior to attaining the age of sixty, shall furnish satisfactory proof that he has since such payment become wholly disabled by bodily injuries or disease and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company by an endorsement in writing hereon, will continue the insurance in force during such disability without payment of premiums. If the insured shall furnish proof of like disability occurring after he shall have attained the age of sixty, the company will allow the subsequent premiums to accumulate without interest as an indebtedness on this contract. In either case the values in the table on page two shall increase in the same manner as if the premiums were paid by the insured. But the foregoing may be modified as hereinafter provided if such disability shall commence before the insured shall have attained the age of sixty: Upon the written request of the insured and of the assignee and beneficiary, if any, after proof as aforesaid, the company will pay in any contract year during such total and permanent disability, if there shall be no indebtedness against the contract, not more than one twentieth of the amount originally insured as stated on the first page; or, if there shall be an indebtedness, not more than one-twentieth of the difference between such indebtedness and the amount originally insured. Each such payment shall reduce to that extent the amount of insurance then in force and in the proportion of such payments to the amount originally insured shall reduce the values set forth in the table on page two. And if and when the payments so made shall together with any indebtedness to the company equal the amount originally insured, the company's obligations under the contract shall be fully satisfied and discharged. See also last two clauses of this provision as given in preceding form.

CERTIFICATE OF MAXIMUM VALUES.—The insured under the above contract having elected in writing to pay annually a premium of $275.10 it is hereby agreed, provided the insured shall duly make such payments, that the values under this contract will be increased yearly to the figures shown in the accompanying table. The increased insurance in any contract year shall become effective immediately upon payment of the annual premium. The remaining values shall be available at the end of the year indicated. If the premium is payable semi-annually or quarterly, one-half or one-quarter, respectively, of the yearly addition will accrue as each partial payment shall be made. The insured may at any time hereafter by election in writing pay the reduced premium under this contract and this certificate shall thereupon become inoperative as to future paid-up additions and other values. The outstanding additions may be surrendered for cash at the end of any insurance year, in which event this certificate shall become void. If the insured shall have duly paid the premium herein specified for twenty full years, the special annuity option provided for in the contract shall be increased to $354. Nothing herein contained shall vary, alter or extend any of the agreements, conditions or obligations of this contract except as set forth herein.

The values under this contract shall be the extended insurance in Columns 4 and 5, and ten times the values specified in Columns 1, 2 and 3.

YEAR.	Insurance if Premiums Are Paid.	IN EVENT OF NON-PAYMENT OF PREMIUMS.		
		Cash or Loan Value.	Paid-up Value.	Original Insurance Extended
	Column 1.	Column 2.	Column 3.	Column 4.
	$	$	$	yrs. mos.
1	1,000	. . .	. .	. . 1
2	1,015	6	15	. . 9
3	1,029	34	85	3 11
4	1.043	54	131	6 2
5	1,057	74	175	8 5
6	1,071	95	220	10 6
7	1,084	116	262	12 4
8	1,097	138	306	14 . .
9	1,110	160	348	15 5
10	1,123	183	389	16 8
11	1,136	206	430	17 7
12	1,149	231	471	18 6
13	1,161	256	511	19 3
14	1,173	282	551	19 11
15	1,185	310	595	20 7
16	1,197	338	634	21 1
17	1,209	367	675	21 8
18	1,220	397	714	22 2
19	1,231	427	753	22 8
20	1,242	458	790	23 2

TWENTY-PAYMENT LIFE—WITH GUARANTEED ENDOWMENT ADDITIONS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE, 35.

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance, agrees to pay $10,000 at the home office of the company in Hartford, Conn., to Mary Doe, wife of the insured, immediately on receipt of due proofs of the death, during the continuance of this contract, of John Doe, the insured, of Hartford, county of Hartford, State of Connecticut.

GUARANTEED ENDOWMENT. CONTRACT FULLY PAID.—If the insured shall be living on the first day of April, 1930, and if the premiums in each year shall have been paid, the guaranteed endowment of $2840 shall be paid in cash to the insured, and this insurance shall be continued without further payment of premiums; or in lieu thereof and of all other benefits hereunder the insured may select one of the options designated on the second page of this contract.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred eighty-three and $^{40}/_{100}$ dollars, (how payable) payable annually in exchange for a receipt signed by the president or a secretary and countersigned by an authorized agent of the company. (When payable), the first such payment shall be made on the delivery of this contract, and a like payment on or before the first day of April in each year until premiums for twenty full years shall have been paid or until the prior death of the insured.

WHERE PAYABLE—Premiums shall be payable in advance at the home office or to an authorized agent of the company,

DATE EFFECTIVE.—This insurance shall be effective from April 1, 1910. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance are computed from that date. The accumulations for the guaranteed endowment shall commence with the second year.

For balance of face of policy, special privileges and general conditions see first contract given except as follows:

OPTIONS AT END OF TWENTY YEARS.—The insured may select in lieu of all other benefits hereunder one of the following options to become available upon surrender of this contract at the end of twenty years: (1) A cash payment of $8500. (2) A paid-up contract for $15,010, without medical examination provided the insured shall notify the company in writing of the selection of this option between the sixteenth and eighteenth anniversaries of the issuance of this contract; otherwise, the insured shall furnish evidence of insurability satisfactory to the company. (3) An annual income of $657, payable during the natural life of the insured. (4) A paid-up contract for the original amount of insurance and an annual income of $219.50, payable during the natural life of the insured.

NON-FORFEITABLE PRIVILEGES.—If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance will automatically continue from said due date as term insurance during the term, including the period of grace, specified in column 4 of the accompanying table, and the amount of cash, specified in column 5, if any, will be paid as a pure endowment to the insured at the end of the twenty years from the date on which this insurance shall become effective; or in lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either pay the cash value, if any, specified in column 1, or issue a contract for the amount of paid-up life insurance, if any, specified in column 2, and for the payment of the amount of cash, if any, specified in column 5, as a pure endowment to the insured, if living, at the end of twenty years from the date on which this insurance shall become effective. If the insured shall furnish to the company satisfactory evidence of insurability the company will grant in lieu of the values stated in columns 2 and 5 paid-up insurance for the amount stated in column 3. If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an amount of insurance, equal to the face amount of this contract less the indebtedness, will automatically continue from said due date as term insurance, for the term, including the period of grace, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. Should the excess be more than sufficient to extend such insurance for life the amount of excess remaining will be applied to the purchase of a pure endowment payable to the insured if living at the end of twenty years from the date on which this insurance shall become effective. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the com-

pany will as the insured may elect, either issue a contract for the amount of paid-up life insurance which said excess will purchase at the then age of the insured, on the mortality and interest basis heretofore designated, or pay said excess in cash. The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans. If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

CASH AND LOAN VALUES, PAID-UP AND AUTOMATIC TERM INSURANCE.—The values herein specified are based upon the American Experience Table of Mortality with three and one half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one half per cent of the amount insured hereby. The accumulations for the guaranteed endowment commence with the second year and the reserves are upon that basis. At the end of the twentieth year and thereafter the surrender value is the full reserve according to this standard. Age 35. The values in columns 1, 2, 3 and 5 available in any year will be ten times the amount stated in the following table:

AT THE EXPIRATION OF	COLUMN 1.	COLUMN 2.	COLUMN 3.	COLUMN 4.	COLUMN 5.
	Cash and Loan Value.	Paid-up Insurance.		Insurance Automatically Continued For	Cash At End of Twenty Years.
	$	$	$	ys. ms.	$
1 year.....	None	None	Granted after satisfactory medical examination in lieu of column 2.	.. 1	....
2 years....	None	None		.. 2	....
3 "	65	166		7 9	....
4 "	97	242		11 6	....
5 "	130	318	....	15 ..	....
6 "	164	392	....	18 ..	....
7 "	200	468	....	20 8	....
8 "	237	543	....	22 11	....
9 "	276	619	....	25 ..	....
10 "	316	693	....	26 11	....
11 "	358	769	....	28 10	....
12 "	402	845	....	31 1	....
13 "	447	919	....	34 ..	....
14 "	494	993	....	40 8	....
15 "	544	1,000	1,070	Life	46
16 "	595	1,000	1,145	Life	93
17 "	653	1,000	1,230	Life	143
18 "	715	1,000	1,318	Life	192
19 "	780	1,000	1,408	Life	238
20 "	850	1,000	1,501	Life	284

For total disability contract see preceding policy.

TWENTY-YEAR ENDOWMENT—INCOME BOND.

AMOUNT, $10,000 (in 20 Annual Instalments). **AGE, 35.**

ANNUAL PREMIUM, $315.70.

The Travelers Insurance Company of Hartford, Conn., by this contract of insurance agrees to pay twenty annual instalments of five hundred dollars each at the home office of the company in Hartford, Conn., to Mary Richards, wife of the insured, the first such instalment to be paid immediately on receipt of due proofs of the death, during the continuance of this contract and before its maturity as an endowment, of James Richards, the insured, of Hartford, County of Hartford, State of Connecticut.

MATURITY AS ENDOWMENT.—The insured, if living on the second day of April, 1928, provided the premiums payable in each insurance year shall have been paid, shall receive in full settlement of this contract the annual instalments in the manner described above, the first instalment to be paid at maturity; or in lieu thereof and of all other benefits hereunder may upon surrender of this contract take in cash the commuted value $7,354.90.

PREMIUM.—This contract is issued in consideration of the application for this insurance which is made a part hereof and copied hereon, and of the premium of three hundred fifteen and $^{70}/_{100}$ dollars, payable annually, in exchange for a receipt signed by the president or secretary and countersigned by an

authorized agent of the company. The first such payment shall be made on the delivery of this contract, and a like payment on or before the second day of April in each year until premiums for twenty full years shall have been paid or until the prior death of the insured. Premiums shall be payable in advance at the home office or to an authorized agent of the company.

DATE EFFECTIVE.—This insurance shall be effective from April 2, 1908. The insurance years, and all subsequent provisions for cash loans, cash values, paid-up and automatic term insurance, are computed from that date.

INCONTESTABILITY.—This contract shall be incontestable after one year from date of issue, except for non-payment of premium. It is free from conditions as to residence, occupation, travel or place of death. No permit or extra premium will be required for military or naval service in time of war or in time of peace. This contract is subject to the privileges and conditions recited on the subsequent pages hereof.

OPTIONS AT MATURITY.—The insured if living at the maturity of this contract as an endowment may select in lieu of all other benefits hereunder one of the following options: 1. Receive a cash payment of $3190 and a paid-up contract payable at death for $7354.90 2. Receive a paid-up contract, payable at death, for $12,980. 3. Receive an annual income of $568.50 payable during the natural life of the insured. Options 1 and 2 are conditioned upon evidence of insurability satisfactory to the company.

SPECIAL PRIVILEGES.

For privileges as to cash loans, grace in payment of premiums, reinstatement of contract, change of beneficiary—succession, see first policy given.

PAYMENT OF INSTALMENTS.—If the beneficiary shall die before becoming entitled to the first instalment, the executors, administrators or assigns of the insured shall have the option at his death of taking in cash the present value of all instalments hereunder which may accrue after his death, computed at three and one-half per cent interest. The executors, administrators, or assigns of the beneficiary, in the event that the beneficiary shall die after the insured and before receiving all the instalments hereunder, may exercise the same option. At the maturity of the contract as an endowment, or thereafter upon any anniversary of the first instalment, the insured may likewise commute all future instalments. If the insured shall die after receiving one or more of the aforesaid annual instalments, and provided he shall not have exercised the privilege of commutation, the remaining instalments hereunder shall be paid after like proof of death to the beneficiary upon the same date in each year specified for the payment to the insured. The beneficiary cannot assign or commute future instalments unless this right shall be given by the insured to the beneficiary in writing and shall be indorsed on this contract by the company at its home office during the lifetime of the insured.

NON-FORFEITABLE PRIVILEGES.

If any premium shall not be paid on or before the date when due, and if there shall be no indebtedness to the company, the insurance payable in instalments as hereinbefore provided will automatically continue from said due date as term insurance during the term, including the period of grace, specified in Column 3 of the accompanying table and the amount of cash, if any, specified in Column 4 will be paid as a pure endowment at the end of the period if the insured is then living, or in lieu of such term insurance upon written request made by the insured within three months from said due date and surrender of the contract the company will, as the insured may elect, either issue a contract for the amount of paid-up insurance, if any, specified in Column 2, or pay the cash value, if any, specified in Column 1.

If there shall be an indebtedness to the company, and if any premium shall not be paid on or before the date when due, an insurance payable in instalments of the same number, and at the same periods as hereinbefore provided, will automatically continue from said due date for the term, including the period of grace, but not extending beyond the endowment period, which the excess of the cash value of the contract, if any, over the indebtedness will purchase at the then age of the insured, at the single premium rates according to the American Experience Table of Mortality, with three and one-half per cent interest. The amount of such instalments shall bear the same proportion to the original instalments that the said excess shall bear to the cash value hereof, provided that if any of said instalments shall thereby be reduced to less than $50 annually, then in lieu of such instalments the insurance shall be extended for a like term for an amount equal to the commuted value of the reduced instalments. In either case should such excess be more than sufficient to purchase term insurance to the end of the endowment period, the amount remaining will be applied to the purchase of a pure endowment, payable to the insured, if living, at the end of the endowment period. In lieu of such term insurance, upon written request made by the insured within three months from said due date and surrender of the contract, the company will, as the insured may elect, either issue a contract for the amount of paid-up endowment insurance which said excess will purchase at the then age of the insured on the mortality and interest basis heretofore designated, or pay said excess in cash.

The term insurance and the paid-up insurance specified above may be surrendered for cash and paid-up insurance shall be subject to cash loans.

If the premiums on this contract shall be paid in semi-annual or quarterly instalments, due allowance will be made in computing benefits from the above table for that portion of the year's premium paid over and above the full number of years' premiums indicated.

Cash and Loan Values, Paid-up and Automatic Term Insurance.

The values herein specified are based upon the American Experience Table of Mortality with three and one-half per cent interest and are at least equal to the entire legal reserve on this contract less not more than two and one-half per cent of the amount insured hereby. Age 35. The cash and loan values and paid-up insurance available in any year will be ten times the amount stated in the following table:

At the Expiration of	Col. 1 Cash and Loan Value†	Col. 2 Paid-up Insurance.*	Col. 3. Insurance Automatically Continued for	Col. 4. Cash at End of Period.	At the Expiration of	Col. 1 Cash and Loan Value†	Col. 2 Paid-up Insurance.*	Col. 3. Insurance Automatically Continued for	Col. 4. Cash at End of Period.
	$	$	ys. mos.	$		$	$	ys. mos.	$
1 year	None	None	.. 1	...	11 yrs	314	416	9 0	312
2 yrs.	31	56	4 11	...	12 "	351	452	8 0	478
3 "	62	111	10 ..	...	13 "	390	487	7 0	462
4 "	89	148	14 4	...	14 "	431	523	6 0	505
5 "	117	184	15 0	43	15 "	475	557	5 0	546
6 "	147	223	14 0	104	16 "	520	590	4 0	585
7 "	178	263	13 0	162	17 "	566	626	3 0	621
8 "	209	302	12 0	218	18 "	618	662	2 0	659
9 "	242	340	11 0	271	19 "	675	699	1 0	698
10 "	277	378	10 0	322	20 "	735			

* Payable at maturity as an endowment or at prior death of insured. † Loan values available during contract year.

For disability benefit and general conditions see preceding forms.

Commuted Values.

The following table sets forth the present values of future instalments. The values available under this contract will be ten times the amount stated.

When	1st	instalment shall be due,	$735.49	When	11th	instalment shall be due	$430.38
"	2d	" "	709.48	"	12th	" "	393.70
"	3d	" "	682.57	"	13th	" "	355.73
"	4th	" "	654.71	"	14th	" "	316.43
"	5th	" "	625.87	"	15th	" "	275.75
"	6th	" "	596.03	"	16th	" "	233.65
"	7th	" "	565.14	"	17th	" "	190.08
"	8th	" "	533.17	"	18th	" "	144.98
"	9th	" "	500.08	"	19th	" "	98.31
"	10th	" "	465.83	"	20th	" "	50.00

Union Central Life Insurance Company.

HEAD OFFICE, CINCINNATI, O.

Commenced Business March, 1867. JESSE R. CLARK, Pres. JOHN D. SAGE, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE. *

(Reserve at 3½ per cent)

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.	40 Yrs.
	$	$	$	$	$	$	$	$	$	$	$	$
21	335.88	18.90	43.05	32.45	27.28	102.35	65.71	47.85	37.51	30.95	26.56	23.57
22	341.20	19.30	43.74	32 98	27.72	102 43	65 80	47.95	37.62	31.08	26.72	23.77
23	346.70	19.73	44.46	33.52	28.19	102 51	65.89	48.06	37.74	31.21	26.89	23.97
24	3 2.41	20.17	45.20	34.08	28.67	102.60	65.99	48.17	37.86	31.36	27.06	24.19
25	358.30	20.63	45.96	34.67	29.17	102.38	66.09	48.28	38.01	31.52	27.25	24.42
26	364.43	21.12	46.77	35.28	29.69	102.79	66.20	48.40	38 14	31.70	27.47	24.69
27	370.77	21.64	47.60	35.92	30.23	102.89	66.32	48.54	38.31	31.89	27.70	24.98
28	377.33	22.18	48.46	36.58	30.80	103.01	66.45	48.68	38.48	32.10	27.96	25.29
29	384.13	22.75	49.35	37.26	31.39	103.13	66.59	48.84	38.67	32.33	28 25	25.64
30	391.15	23.35	50.28	37.97	31.99	103.26	66.74	49.01	38.87	32.57	28.54	26.01
31	398.42	23.98	51.24	38.72	32.64	103.39	66 89	49.20	39.10	32.85	28.88	26.43
32	405.95	24.65	52.25	39.48	33.31	103.55	67.06	49.41	39.33	33 14	29.26	26.88
33	413 74	25.35	53.28	40.29	34.00	102.70	67.24	49.61	39.60	33.48	29.66	27.37
34	421.79	26.09	54.36	41.12	34.73	103 88	67.44	49 86	39.89	33.84	30.12	27.92
35	430.12	26.88	55.48	41.99	35.50	104.06	67.66	50.12	40.21	34.24	30.61	28.50
36	438.72	27.71	56.64	42.89	36.29	104.26	67.90	50.40	40.57	34.67	31.14	29.15
37	447.62	28.59	57 85	43.85	37.12	104.47	68.16	50.72	40.96	35.16	31 74	29.85
38	456.80	29.52	59.11	44.84	38.00	104.71	68.44	51.07	41.39	35.70	32.39	30.61
39	466.28	30.51	60.41	45.86	38.92	104.96	68.75	51 45	41.87	36.28	33.10	31.45
40	476.06	31.55	61.77	46.95	39.89	105.24	69.09	51.88	42.39	36.93	33.88	32.34
41	486.15	32.67	63.18	48.08	40.90	105.54	69.47	52.34	42.98	37.65	34.74	....
42	496.55	33.84	64.65	49.26	41.98	105.89	69 89	52.87	43.62	38 44	35.67	....
43	507.27	35.10	66.18	50.50	43.11	106.25	70.35	53.44	44.33	39.31	36.70	....
44	518.31	36 44	67.78	51.80	44.32	106.67	70.87	54.09	45.13	40.27	37.81	....
45	529.65	37.85	69.44	53.16	45.58	107.12	71.43	54.79	46.00	41.32	39.03	....
46	541.33	39.36	71.18	54.61	46.92	107.64	72.07	55.58	46.96	42.47	....	....
47	553.31	40.97	72.99	56.12	48.35	108.20	72.78	56.45	48.04	43.75	....	....
48	565.60	42.69	74.89	57.72	49.87	108.83	73.57	57.42	49.21	45 13	....	....
49	578.17	44.52	76.86	59.40	51.48	109.52	74.44	58 50	50.52	46.65	....	....
50	591.01	46.49	78.93	61.18	53.19	110.30	75.40	59.68	51.94	48.30	....	....
51	604.11	48.57	81.09	63.06	55.02	111.15	76.45	60.99	53.51	....	....	....
52	617.44	50.78	83.33	65 04	56.96	112.08	77.62	62.42	55.23	....	....	....
53	630.98	53.14	85 69	67.13	59 03	113.12	78.91	64.00	57.11	....	....	....
54	644 75	55.68	88.14	69.34	61.26	114.26	80.33	65.74	59.16	....	....	....
55	658.69	58.37	90.72	71.69	63.62	115.51	81.90	67.66	61.41	....	....	....
56	672.80	61.24	93.42	74 19	66.18	116.89	83.63	69.76	....	....	....	....
57	687.06	64.32	96.25	76.85	68.90	118.41	85.54	72.07	....	....	....	....
58	701.43	67.60	99.21	79.67	71.82	120.08	87.63	74.60	....	....	....	....
59	715.92	71.12	102.34	82.69	74.96	121.93	89.95	77.38	....	....	....	....
60	730.48	74.88	105.65	85 92	78.35	123.96	92.50	80.42	....	....	....	....
61	745.11	78.90	109.14	89.38	81.99	126.21	95 30	....	....	....	....	....
62	759.77	83.20	112.83	93.09	85.92	128.68	98.38	....	....	....	....	....
63	774.42	87.81	116.75	97.07	90.16	131.40	101.75	....	....	....	....	....
64	789.07	92.75	120.92	101.34	94.73	134.41	105.46	....	....	....	....	....
65	803.67	98.05	125.35	105.95	99.68	137.71	109.52	....	....	....	....	....

For semi-annual rates add four per cent to the annual rate and divide by two; for quarterly rates add six per cent and divide by four. * Adopted January 1, 1902.

Maximum amount carried on one life, $50,000.

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

Age.	10-Payment Endowments Maturing in				20-Payment Endowments Maturing in				Term (Convertible Within 5 Years).			
	15 Years.	20 Years.	25 Years.	30 Years.	25 Years.	30 Years.	35 Years.	40 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	88.32	77.01	67.96	60.76	42.37	38.00	34.58	31.95	11.23	11.41	11.62	11.88
22	88.40	77.11	68.09	60.92	42.48	38.13	34.74	32.15	11.30	11.49	11.72	12.01
23	88.49	77.23	68.23	61.09	42.60	38.27	34.90	32.36	11.37	11.58	11.83	12.15
24	88.59	77.34	68.27	61.28	42.71	38.41	35.08	35.58	11.45	11.68	11.95	12.30
25	88.70	77.47	68.52	61.47	42.85	38.57	35.28	32.83	11.54	11.79	12.08	12.46
26	88.81	77.60	68.69	61.68	43.00	38.74	35.49	33.10	11.64	11.89	12.22	12.64
27	88.93	77.75	68.86	61.93	43.15	38.93	35.72	33.40	11.73	12.01	12.37	12.82
28	89.05	77.90	69.06	62.17	43.31	39.14	35.98	33.71	11.84	12.15	12.54	13.04
29	89.20	78.06	69.27	62.46	43.50	39.36	36.25	34.05	11.96	12.28	12.72	13.28
30	89.33	78.24	69.50	62.76	43.69	39.60	36.55	34.43	12.08	12.45	12.92	13.54
31	89.50	78.44	69.75	63.10	43.91	39.85	36.88	34.84	12.22	12.62	13.13	13.84
32	89.67	78.64	70.03	63.46	44.14	40.15	37.24	35.28	12.37	12.81	13.38	14.17
33	89.85	78.87	70.33	63.86	44.40	40.46	37.63	35.77	12.53	13.01	13.65	14.54
34	90.04	79.12	70.65	64.30	44.69	40.81	38.06	36.29	12.70	13.24	13.95	14.96
35	90.26	79.38	71.01	64.79	45.00	41.19	38.53	36.86	12.91	13.49	14.28	15.43
36	90.49	79.68	71.40	65.32	45.33	41.61	39.04	37.48	13.12	13.77	14.67	15.94
37	90.74	80.00	71.83	65.89	45.71	42.01	39.66	38.15	13.36	14.08	15.09	16.52
38	91.02	80.36	72.30	66.53	46.12	42.56	40.22	38.87	13.62	14.43	15.58	17.18
39	91.32	80.75	72.83	67.22	46.58	43.11	40.89	39.65	13.90	14.81	16.12	17.90
40	91.65	81.18	73.40	67.98	47.08	43.73	41.62	40.50	14.23	15.25	16.73	18.71
41	92.02	81.66	74.03	68.81	47.63	44.40	42.42	.....	14.58	15.74	17.40	19.60
42	92.42	82.17	74.73	69.72	48.24	45.13	43.28	.....	14.98	16.31	18.17	20.60
43	92.86	82.75	75.50	70.71	48.92	45.94	44.22	.....	15.43	16.94	19.02	21.71
44	93.36	83.40	76.34	71.80	49.67	46.82	45.25	.....	15.94	17.66	19.98	22.95
45	93.92	84.11	77.28	72.98	50.50	47.80	46.35	.....	16.54	18.47	21.06	24.30
46	94.53	84.90	78.30	74.26	51.41	48.86	.....	.....	17.21	19.39	22.25	25.81
47	95.21	85.78	79.42	75.65	52.43	50.04	.....	.....	17.97	20.43	23.58	27.46
48	95.97	86.74	80.65	77.16	53.55	51.30	.....	.....	18.85	21.57	25.07	29.28
49	96.80	87.80	82.00	78.77	54.77	52.70	.....	.....	19.83	22.87	26.70	31.29
50	97.73	88.98	83.47	80.52	56.12	54.21	.....	.....	20.94	24.30	28.51	33.48
51	98.75	90.25	85.06	.....	57.59	.....	.....	.....	22.17	25.89	30.51	.....
52	99.87	91.66	86.78	.....	59.22	.....	.....	.....	23.54	27.66	32.71	.....
53	101.11	93.20	88.63	.....	60.99	.....	.....	.....	25.07	29.61	35.13	.....
54	102.47	94.87	90.65	.....	62.92	.....	.....	.....	26.77	31.77	37.77	.....
55	103.97	96.70	92.81	.....	65.04	.....	.....	.....	28.66	34.15	40.67	.....
56	105.60	98.69	.....	.....	.....	.....	.....	.....	30.75	36.79	.....	.....
57	107.40	100.86	.....	.....	.....	.....	.....	.....	33.06	39.68	.....	.....
58	109.38	103.20	.....	.....	.....	.....	.....	.....	35.61	42.86	.....	.....
59	111.54	105.77	.....	.....	.....	.....	.....	.....	38.43	46.37	.....	.....
60	113.93	108.54	.....	.....	.....	.....	.....	.....	41.55	50.22	.....	.....
61	116.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	119.38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	122.51	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	125.93	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	129.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Years.			After 4 Years.			After 5 Years.			After 6 Years.			After 7 Years.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
21	23	7	.. 323	49	15	1 355	75	24	3 44	101	32	4 119	128	41	5 217
22	25	8	.. 359	52	16	2 41	79	25	3 108	105	34	4 196	132	44	5 305
23	27	9	1 36	55	17	2 94	82	27	3 173	109	36	4 275	136	46	6 31
24	30	10	1 76	58	19	2 147	85	28	3 241	113	38	4 353	140	48	6 124
25	32	11	1 118	61	20	2 203	89	30	3 308	117	40	5 71	145	51	6 217
26	35	12	1 62	64	21	2 259	92	32	4 13	121	42	5 154	149	53	6 308
27	37	13	1 206	67	23	2 316	96	34	4 84	125	44	5 236	153	56	7 34
28	40	14	1 252	70	24	3 10	99	35	4 156	129	47	5 317	158	59	7 125
29	43	15	1 298	73	26	3 70	103	37	4 228	133	49	6 32	163	61	7 212
30	45	16	1 344	76	28	3 131	107	40	4 299	137	52	6 113	167	64	7 296
31	48	17	2 28	79	29	3 191	111	42	5 4	141	55	6 190	172	68	8 9
32	51	19	2 77	83	31	3 252	114	44	5 73	146	57	6 265	177	71	8 82
33	53	20	2 126	86	33	3 311	118	47	5 141	150	60	6 335	182	74	8 148
34	56	22	2 174	89	35	4 4	122	49	5 207	155	63	7 34	186	78	8 204
35	59	23	2 223	93	37	4 62	126	52	5 267	159	67	7 93	191	82	8 250
36	62	25	2 271	96	39	4 117	130	55	5 324	164	70	7 141	196	86	8 282
37	65	27	2 317	100	42	4 169	134	57	6 9	168	73	7 181	202	90	8 305
38	68	28	2 361	103	44	4 218	138	60	6 52	173	77	7 210	207	94	8 315
39	71	30	3 40	107	47	4 261	143	64	6 87	178	81	7 229	212	99	8 315
40	74	32	3 81	111	49	4 300	147	67	6 113	182	85	7 238	217	103	8 304
41	77	34	3 118	114	52	4 331	151	70	6 129	187	89	7 236	223	108	8 281
42	80	36	3 151	118	55	4 354	155	74	6 136	192	93	7 223	228	113	8 248
43	83	39	3 178	122	58	5 2	160	78	6 133	197	98	7 201	233	118	8 207
44	86	41	3 198	125	61	5 9	164	82	6 121	201	102	7 170	238	124	8 156
45	89	43	3 212	129	64	5 7	168	85	6 101	206	107	7 130	243	129	8 99
46	92	46	3 218	133	67	4 361	172	90	6 72	211	112	7 83	248	135	8 35
47	95	48	3 218	136	71	4 344	176	94	6 36	215	117	7 29	253	140	7 329
48	98	51	3 212	140	74	4 320	180	98	5 359	220	122	6 334	258	146	7 253
49	101	54	3 200	143	78	4 288	184	102	5 310	224	127	6 268	262	152	7 172
50	104	56	3 183	146	81	4 253	188	106	5 256	228	132	6 199	267	157	7 88
51	106	59	3 161	150	85	4 213	191	111	5 199	232	137	6 126	271	163	7 3
52	109	62	3 136	153	88	4 170	195	115	5 139	236	142	6 51	276	169	6 279
53	112	65	3 107	156	92	4 123	199	120	5 76	240	148	5 339	280	176	6 189
54	114	67	3 76	159	96	4 74	202	124	5 11	244	153	5 260	284	182	6 98
55	117	70	3 42	162	100	4 23	206	129	4 310	248	159	5 180	289	188	6 6
56	119	73	3 6	165	104	3 335	209	134	4 242	252	164	5 99	293	194	5 280
57	122	76	2 333	168	108	3 281	213	139	4 173	256	170	5 18	297	201	5 188
58	124	79	2 294	171	112	3 225	216	144	4 104	259	175	4 302	301	207	5 97
59	127	83	2 254	174	116	3 170	220	148	4 35	263	181	4 222	305	213	5 7
60	129	86	2 213	177	120	3 114	223	153	3 331	267	187	4 142	309	220	4 284
61	131	89	2 172	180	124	3 58	226	158	3 263	270	192	4 64	312	226	4 197
62	134	92	2 131	183	128	3 3	229	163	3 196	274	198	3 351	316	232	4 113
63	136	95	2 90	185	132	2 313	232	168	3 129	277	204	3 277	319	239	4 31
64	138	98	2 49	188	136	2 258	235	173	3 64	280	209	3 205	323	245	3 318
65	140	102	2 8	190	140	2 205	238	177	3 1	283	214	3 135	326	250	3 245

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 9 Yrs.			After 10 Yrs.			After 15 Yrs.			After 20 Yrs.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.	$	$	ys. ds.
21	153	51	6 333	179	60	8 103	205	70	9 251	329	124	16 145	434	181	19 270
22	158	53	7 70	184	63	8 215	210	74	10 3	336	129	16 206	442	189	19 220
23	163	56	7 172	189	66	8 325	216	77	10 119	343	135	16 249	450	196	19 157
24	167	59	7 274	194	69	9 69	221	80	10 231	350	140	16 275	458	204	19 82
25	172	61	8 9	199	72	9 175	226	84	10 338	357	146	16 284	467	213	18 362
26	177	64	8 109	205	76	9 278	232	88	11 72	364	152	16 275	475	221	18 266
27	182	67	8 206	210	79	10 10	238	92	11 162	371	158	16 254	483	230	18 162
28	187	71	8 300	215	83	10 100	243	96	11 241	378	165	16 217	492	239	18 49
29	192	74	9 22	221	87	10 182	249	100	11 307	386	172	16 169	500	248	17 294
30	197	77	9 104	226	91	10 252	255	105	11 359	393	179	16 108	508	258	17 167
31	202	81	9 177	232	95	10 309	261	109	12 31	401	186	16 37	516	268	17 35
32	207	85	9 240	237	99	10 356	267	114	12 54	408	194	15 320	524	278	16 261
33	213	89	9 292	243	104	11 22	273	119	12 63	415	202	15 228	533	289	16 119
34	218	93	9 331	249	109	11 41	279	125	12 59	423	210	15 129	541	299	15 337
35	223	98	9 357	255	114	11 46	286	130	12 41	430	219	15 23	548	310	15 187
36	229	102	10 6	261	119	11 37	292	136	12 12	438	227	14 274	556	321	15 33
37	234	107	10 8	267	124	11 17	298	142	11 336	445	236	14 154	564	333	14 242
38	240	112	9 362	273	130	10 351	305	148	11 284	453	245	14 29	571	344	14 85
39	246	117	9 340	279	136	10 309	311	155	11 223	460	255	13 265	579	355	13 290
40	251	122	9 308	285	142	10 256	317	161	11 153	467	264	13 131	586	367	13 131
41	257	128	9 266	291	148	10 196	324	168	11 76	474	274	12 359	593	379	12 335
42	263	134	9 215	297	154	10 127	330	175	10 356	481	284	12 219	600	391	12 177
43	268	139	9 155	303	161	10 50	336	182	10 264	488	294	12 77	607	403	12 16
44	274	145	9 87	308	167	9 332	342	190	10 166	494	304	11 297	613	415	11 225
45	279	151	9 13	314	174	9 242	348	197	10 64	501	314	11 151	620	426	11 67
46	284	158	8 297	320	181	9 148	354	204	9 322	507	324	11 4	626	438	10 277
47	290	164	8 211	325	188	9 49	359	212	9 212	513	334	10 223	632	450	10 125
48	295	170	8 122	330	195	8 312	365	220	9 99	519	345	10 77	638	462	9 337
49	300	177	8 28	336	202	8 206	370	228	8 348	525	355	9 296	644	473	9 191
50	304	183	7 296	341	209	8 99	376	235	8 231	531	365	9 153	649	485	9 42
51	309	190	7 198	346	217	7 355	381	243	8 114	536	376	9 11	654	496	8 265
52	314	197	7 98	351	224	7 245	386	251	7 360	542	386	8 239	659	507	8 123
53	319	204	6 363	355	232	7 135	391	260	7 243	547	396	8 103	664	518	7 346
54	323	211	6 261	360	239	7 25	396	268	7 125	552	406	7 334	669	529	7 211
55	328	217	6 159	365	247	6 280	401	276	7 8	558	416	7 207	674	540	7 74
56	332	224	6 59	370	254	6 172	406	284	6 260	562	426	7 81	679	551	6 305
57	336	232	5 323	374	262	6 65	410	292	6 148	567	436	6 322	685	562	6 178
58	341	239	5 224	379	270	5 324	415	300	6 37	571	445	6 204	690	573	6 47
59	345	246	5 127	383	277	5 222	419	308	5 296	576	455	6 86	696	585	5 289
60	349	253	5 31	387	285	5 122	423	316	5 194	581	465	5 335	703	597	5 169
61	353	259	4 304	391	292	5 25	427	324	5 95	586	475	5 225	710	610	5 43
62	356	266	4 216	395	299	4 298	431	332	4 362	591	485	5 115	717	623	4 290
63	360	273	4 130	398	306	4 210	435	339	4 273	597	495	5 3	724	636	4 173
64	363	279	4 48	402	313	4 125	439	347	4 186	603	507	4 269	733	650	4 46
65	366	286	3 334	405	320	4 42	443	355	4 100	610	518	4 171	743	665	3 293

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.
	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.	$	$	yr. d.
21	101	31	4 67	154	48	6 261	207	65	9 184	261	83	12 203	314	102	15 306
22	102	32	4 107	156	49	6 311	209	67	9 245	262	85	12 269	316	105	16 ...
23	104	33	4 147	157	50	6 360	211	69	9 305	264	87	12 331	318	107	16 52
24	105	34	4 186	159	52	7 47	212	70	9 361	266	90	13 22	320	110	16 93
25	107	35	4 226	160	53	7 98	214	72	10 52	268	92	13 74	321	112	16 125
26	108	36	4 265	162	55	7 146	216	74	10 104	270	94	13 119	323	115	16 144
27	110	37	4 303	164	56	7 193	218	76	10 151	271	97	13 155	325	118	16 151
28	111	38	4 342	165	58	7 237	219	78	10 193	273	99	13 183	327	121	16 143
29	113	39	5 14	167	60	7 278	221	80	10 230	275	102	13 201	328	124	16 122
30	114	41	5 50	168	61	7 315	223	82	10 261	276	104	13 207	330	127	16 89
31	116	42	5 84	170	63	7 349	224	85	10 285	278	107	13 203	332	131	16 42
32	117	43	5 116	172	65	8 14	226	87	10 300	280	110	13 185	333	134	15 348
33	119	45	5 146	173	67	8 39	227	89	10 306	281	112	13 155	335	137	15 276
34	120	46	5 172	175	69	8 59	229	92	10 301	283	116	13 114	337	141	15 194
35	121	48	5 196	176	71	8 71	230	95	10 286	285	119	13 62	338	145	15 101
36	123	49	5 217	178	73	8 77	232	97	10 262	286	122	12 364	340	148	14 363
37	124	51	5 232	179	75	8 74	233	100	10 226	288	126	12 288	341	152	14 251
38	125	53	5 243	180	77	8 62	235	103	10 180	289	129	12 204	343	156	14 131
39	127	54	5 248	182	79	8 42	236	106	10 124	290	132	12 112	344	160	14 5
40	128	56	5 248	183	82	8 13	238	108	16 60	292	136	12 11	345	165	13 235
41	129	58	5 241	185	84	7 340	239	112	9 351	293	140	11 268	347	169	13 96
42	131	60	5 226	186	87	7 294	241	115	9 269	295	143	11 153	348	173	12 316
43	132	62	5 205	187	89	7 239	242	118	9 181	296	147	11 33	349	177	12 166
44	133	63	5 175	189	92	7 177	243	121	9 85	297	151	10 271	350	182	12 14
45	134	65	5 140	190	94	7 108	244	124	8 351	298	155	10 141	351	186	11 222
46	136	67	5 97	191	97	7 33	245	127	8 243	299	159	10 7	351	191	11 64
47	137	69	5 49	192	100	6 318	246	131	8 133	299	162	9 235	352	195	10 268
48	138	72	4 361	193	102	6 234	247	134	8 21	300	166	9 96	352	199	10 107
49	138	74	4 304	193	105	6 146	247	137	7 269	300	170	8 321	352	204	9 311
50	139	76	4 243	194	108	6 56	248	140	7 153	301	174	8 180	352	208	9 149
51	140	78	4 180	195	110	5 329	248	144	7 36	301	178	8 41	352	212	8 355
52	140	80	4 115	195	113	5 236	249	147	6 283	301	181	7 267	352	217	8 197
53	141	82	4 50	196	115	5 143	249	150	6 166	301	185	7 129	352	221	8 42
54	142	84	3 349	196	118	5 51	249	153	6 51	301	189	6 359	352	225	7 254
55	142	86	3 282	196	121	4 325	249	156	5 303	301	192	6 227	351	229	7 105
56	143	88	3 215	197	123	4 234	249	159	5 191	301	196	6 97	351	233	6 324
57	143	90	3 150	197	126	4 145	250	163	5 82	301	200	5 335	351	237	6 183
58	144	92	3 85	197	129	4 59	250	166	4 341	301	203	5 212	350	241	6 46
59	144	94	3 22	198	131	3 339	250	169	4 238	300	207	5 93	349	245	5 278
60	145	96	2 325	198	134	3 256	250	172	4 138	300	210	4 343	349	248	5 150
61	145	98	2 265	198	137	3 177	250	175	4 41	300	213	4 232	348	252	5 27
62	146	100	2 207	199	139	3 100	250	178	3 314	299	217	4 127	347	255	4 276
63	146	102	2 151	199	142	3 26	250	181	3 225	299	220	4 25	346	259	4 166
64	147	104	2 96	199	144	2 320	250	184	3 141	299	223	3 295	346	262	4 62
65	147	107	2 44	200	147	2 253	250	187	3 61	298	226	3 207	345	265	3 329

UNION CENTRAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Years.			After 9 Years.			After 10 Years.			After 15 Years.			After 20 Yrs.
	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Cash or Loan Value.
	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$	$	yrs. ds.	$
21	368	122	19 85	421	142	22 185	475	163	25 166	744	281	35 200	418
22	370	125	19 117	423	145	22 169	477	167	25 95	745	287	34 310	427
23	371	127	19 137	425	149	22 137	479	171	25 10	746	293	34 51	436
24	373	131	19 141	427	152	22 90	480	175	24 277	747	300	33 156	446
25	375	134	19 130	429	156	22 29	482	179	24 166	748	306	32 257	456
26	377	137	19 105	430	159	21 319	484	183	24 45	749	313	31 355	466
27	379	140	19 66	432	163	21 230	485	187	23 277	749	320	31 87	476
28	380	144	19 12	434	167	21 130	487	192	23 136	750	327	30 181	486
29	382	147	18 310	435	171	21 19	489	196	22 350	751	335	29 273	497
30	384	151	18 231	437	176	20 262	490	201	22 190	752	343	28 363	508
31	385	155	18 141	439	180	20 130	492	206	22 24	753	350	28 89	519
32	387	159	18 39	440	184	19 356	493	211	21 214	753	358	27 178	531
33	388	163	17 291	442	189	19 206	494	216	21 34	754	367	26 264	542
34	390	167	17 169	443	194	19 50	496	221	20 213	754	375	25 349	554
35	392	171	17 40	445	198	18 251	497	227	20 22	755	384	25 71	566
36	393	175	16 265	446	203	18 82	498	232	19 190	755	392	24 157	578
37	394	180	16 120	447	208	17 272	500	238	18 356	755	401	23 242	590
38	396	184	15 333	448	214	17 92	501	244	18 151	755	410	22 327	602
39	397	189	15 175	450	219	16 273	502	250	17 310	755	418	22 48	614
40	398	194	15 13	451	224	16 85	503	256	17 101	755	427	21 135	626
41	400	199	14 210	452	230	15 260	503	262	16 254	755	436	20 223	639
42	401	204	14 40	453	235	15 66	504	268	16 42	755	445	19 311	651
43	402	209	13 230	453	241	14 235	505	274	15 193	754	454	19 35	663
44	402	214	13 54	454	246	14 39	505	280	14 344	753	463	18 129	676
45	403	219	12 240	454	252	13 205	505	286	14 129	752	471	17 222	688
46	403	224	12 60	454	257	13 7	505	292	13 280	751	480	16 316	700
47	404	228	11 245	454	263	12 174	505	298	13 66	750	488	16 51	712
48	404	233	11 64	454	268	11 341	504	304	12 219	748	497	15 154	724
49	404	238	10 248	454	273	11 145	504	310	12 8	747	505	14 259	735
50	403	243	10 70	453	279	10 316	503	315	11 166	745	512	14 ...	746
51	403	248	9 258	453	284	10 124	502	321	10 326	743	520	13 117	758
52	403	252	9 84	452	289	9 301	501	326	10 126	740	527	12 236	769
53	402	257	8 278	451	294	9 116	500	332	9 294	738	534	11 357	779
54	401	262	8 111	450	299	8 301	498	337	9 103	735	541	11 124	790
55	401	266	7 312	449	304	8 125	497	342	8 282	732	547	10 258	800
56	400	270	7 153	448	308	7 318	495	347	8 102	729	552	10 31	810
57	399	275	6 363	447	313	7 154	494	352	7 292	725	557	9 180	820
58	398	279	6 214	446	317	6 358	492	356	7 125	721	562	8 329	830
59	397	283	6 69	444	322	6 206	490	360	6 327	717	566	8 124	840
60	396	287	5 296	442	325	6 59	488	364	6 174	712	570	7 287	849
61	395	291	5 165	441	329	5 284	485	368	6 24	708	574	7 92	859
62	394	294	5 39	439	333	5 152	483	371	5 251	703	577	6 269	868
63	392	297	4 286	437	336	5 24	480	375	5 117	699	580	6 88	877
64	391	301	4 175	435	339	4 272	478	378	4 353	694	583	5 280	886
65	390	304	4 70	433	342	4 161	476	381	4 237	690	587	5 116	895

Union Central Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $355. AGE, 35.

The Union Central Life Insurance Company, of Cincinnati, O., in consideration of the payment (1 premium) of three hundred and fifty-five dollars and of the payment of a like amount annually thereafter on the first day of January in every year during the lifetime of the insured, or until twenty full years' premiums in all shall have been paid, does hereby insure the life of (2 insured) Richard B. Roe, of Cincinnati, in the county of Hamilton, in the State of Ohio, in the amount of (3 amount) ten thousand dollars payable, less the unpaid balance of the current year's premium, if any, and any other indebtedness and advances on the policy, at its home office in Cincinnati, O., to (4 beneficiary) Mary A. Roe, his wife, if living at the time of the death of the insured, otherwise to the administrators, executors or assigns of the insured, (5 death claim) on receipt of due proof of death of said insured during the continuance of this policy.

6. CONTRACT.—This policy together with the application therefor, a copy of which is endorsed hereon, shall constitute the entire contract between the parties.

IT IS HEREBY AGREED:

7. CHANGE OF BENEFICIARY.—That the insured shall have the right at any time to change the beneficiary, said change to take effect when endorsed on the policy by the insured and the company.

8. GRACE.—That a premium shall be deemed to be in default if not paid on the day when due, but a grace of thirty-one days shall be granted for the payment of any premium after the first, subject to an interest charge of six per cent per annum, during which period the insurance shall continue in force.

9. PAYMENT OF PREMIUMS.—That all premiums shall be payable in advance, either at the home office, or to an authorized agent of the company upon delivery of a receipt signed by the president or secretary and countersigned by such agent. The failure to pay any of the first three years' premiums, or instalment thereof, shall avoid and nullify this contract. After three full years' premiums have been paid in cash, on the failure to pay any subsequent premium or instalment thereof, this policy shall lapse and its value shall be applied as set forth in article fourteen.

10. CONDITIONS.—That this policy shall be null and void, except for the amount of premium paid, if the insured shall die within one year by self-destruction, whether sane or insane; or, except for the reserve value of the policy and of any paid-up additions thereto, if the insured at any time shall have engaged in the military or naval service in time of war (the militia not in actual service excepted) without having obtained a special permit to serve and having paid an extra annual premium (not to exceed three per cent of the face of the policy).

11. INCONTESTABILITY.—That this policy shall be incontestable after one year from date of issue, except for non-payment of premium or instalment thereof. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid this policy or be used in defense to a claim thereunder unless it is contained in the written application and a copy of the application is endorsed upon or attached to the policy when issued.

12. AGE.—That in the event of the age of the insured being misstated, the amount payable shall be such as the premium paid would have purchased at the correct age.

13. DIVIDENDS.—That this policy shall participate in profits, and that beginning at the end of the first policy year, provided the second year's premium is paid in cash dividends shall be declared annually during its continuance. Such dividends may be withdrawn in cash; or applied to the payment of premiums or applied to the purchase of paid-up non-participating additions to the policy; or left to accumulate with interest at three per cent, subject to withdrawal at any anniversary thereof. If the owner of this policy shall not elect any other such option the dividends shall be applied to the purchase of paid-up additions. Paid-up additions are convertible into cash at any time at the request of the insured for amounts not less than the original dividends.

14. VALUES.—That after three full years' premiums have been paid in cash the reserve value at the end of the policy year, computed according to the American Experience Table of Mortality with interest at three and one-half (3½) per cent, (less a surrender charge in no case exceeding one and one-third (1⅓) per cent of the amount of the insurance, and decreasing annually until the fourteenth year, after which there will be no charge) may be used at the option of the insured in any one of the following ways, all of equal value, as set forth in the following tables, provided there be no indebtedness against this policy:

EXTENDED INSURANCE.— (First) Applied to the extension of this policy as non-participating term insurance from the date to which premiums have been paid in cash, without any further payment. (Table 1.) The value of any paid-up additions will be used to increase the term of extension.

PAID-UP.— (Second) Applied to the purchase of paid-up non-participating insurance, on written request and the surrender of the policy before the expiration of the days

of grace. (Table 2.) Any paid-up additions will be added to the amount of the paid-up insurance.

LOAN.—(Third.) Borrowed or taken in advance in whole or in part on the sole security of the policy on proper assignment thereof, less the unpaid balance of the current year's premium and any indebtedness and previous advance on this policy at six per cent interest payable annually on the anniversary of the policy, interest to be discounted and paid in advance. (Table 3.) Failure to repay any such advance or to pay interest shall avoid this policy whenever the total indebtedness and advances hereon with interest shall equal or exceed the then loan value, provided, however, that failure to repay any such advance, or to pay interest, shall not avoid this policy unless the total indebtedness and advances hereon shall equal or exceed such loan value at the time of such failure, and until one month after notice shall have been mailed by the company to the last known address of the insured, and of the assignee, if any. The loan value will be increased by the value of any paid-up additions. Consummation of loans may be deferred by the company ninety days.

CASH.—(Fourth.) Collected in cash on surrender of the policy before the expiration of the days of grace. (Table 4.) Payment may be deferred by the company ninety days.

TABLE OF VALUES.

(Surrender charge having been deducted).

END OF YEAR.	1 Extended Insurance.	2 Paid-up Insurance.	Year.	3 Loan (less interest to next anniversary) or 4 Cash.	END OF YEAR.	1 Extended Insurance.	2 Paid-up Insurance.	Year.	3 Loan (less interest to next anniversary) or 4 Cash.
	yrs. dys.	$		$		yrs. dys.	$		$
3d.....	5 196	1,210	3d	480	13th....	23 112	6,530	13th	3,180
4th....	8 71	1,760	4th	710	14th....	24 89	7,040	14th	3,500
5th....	10 286	2,300	5th	950	15th....	25 71	7,550	15th	3,840
6th....	13 62	2,850	6th	1,190	16th....	26 55	8,030	16th	4,170
7th....	15 101	3,380	7th	1,450	17th....	27 98	8,520	17th	4,520
8th....	17 40	3,920	8th	1,710	18th....	28 248	9,010	18th	4,890
9th....	18 251	4,450	9th	1,980	19th....	30 286	9,500	19th	5,260
10th....	20 22	4,970	10th	2,270	20th....	P'd-up.	P'd-up.	20th	5,660
11th....	21 94	5,490	11th	2,560	25th....			25th	6,260
12th....	22 120	6,010	12th	2,860	30th....			30th	6,880

The loan values are available at any time during the policy year if premiums have been paid to the end of the year. Values for the years not stated are based on or equal to the full reserve and will be furnished on application.

If no option is exercised, on failure to pay a premium before the expiration of the days of grace, such value shall be applied as provided in Option 1. If default shall occur at any time other than the end of the policy year, the reserve value at the date of default shall be the basis of calculation for extended insurance, paid-up insurance and cash values, and the values for the preceding policy year shall be proportionately increased for the portion of the policy year for which premiums have been paid. If there be any indebtedness or advances on this policy, the cash value shall be reduced thereby; the paid-up value shall be reduced proportionately; and the extended insurance shall be for the face value of the policy less the indebtedness and advances and for such term as said reduced cash value will provide.

15. PAID-UP BY DIVIDENDS.—That on the written request of the insured this policy shall be endorsed as fully paid-up with participation in profits, on any anniversary when its reserve value and the cash value of any additions (which shall be surrendered for such purpose) equal the corresponding net single premium for this policy at the attained age. Any excess of such total value over the said single premium will be paid in cash.

16. REINSTATEMENT.—That this policy will be reinstated at any time within three years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with six per cent interest per annum and the payment or reinstatement of any other indebtedness and advances with accumulated interest.

17. AUTHORITY.—That none of the terms of this policy shall be modified, nor any forfeiture under it waived, save by an agreement in writing, signed by the president or vice-president, and the secretary or assistant secretary, whose authority for this purpose shall not be delegated.

18. SETTLEMENT OPTIONS.—That the options of settlement provided on the fourth page hereof shall constitute a part of this contract.

In witness whereof, the Union Central Life Insurance Company has caused this contract to be signed in the city of Cincinnati, State of Ohio, this first day of January, 1910.

SETTLEMENT OPTIONS.

The insured under his policy, or the beneficiary after the insured's death in case the insured shall have made no election, by written notice to the company at its home office, may elect to have the net sum payable under this policy paid as follows in lieu of in a single sum:

FIRST.—In equal annual instalments for a specified number of years, the first instalment being payable immediately, in accordance with the following table for each $1000 of said net sum: Ten instalments of $114.94 each, fifteen instalments of $83.33 each, twenty instalments of $66.66 each; or,

SECOND.—In equal annual instalments, for a specified number of years, the first instalment being payable immediately, and one year after the payment of the last instalment the further payment of a single sum equal in amount to the sum of the instalments, in accordance with the following table for each $1000 of said net sum: Ten instalments of $63.69 each and the further sum of $636.90, fifteen instalments of $47.28 each and the further sum of $709.20, twenty instalments of $39.37 each and the further sum of $787.40; or,

THIRD.—In equal annual instalments payable at the beginning of each year for a fixed period of twenty (20) years and for as long thereafter as the payee shall survive, in accordance with the following table for each $1000 of said net sum:

Nearest Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Nearest Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Nearest Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.
	$		$		$
6 and under...	40.14	29.....	45.94	53.....	60.09
7.....	40.30	30.....	46.34	54.....	60.75
8.....	40.46	31.....	46.75	55.....	61.39
9.....	40.63	32.....	47.19	56.....	62.01
10.....	40.80	33.....	47.64	57.....	62.59
11.....	40.99	34.....	48.11	58.....	63.14
12.....	41.18	35.....	48.61	59.....	63.66
13.....	41.37	36.....	49.11	60.....	64.13
14.....	41.58	37.....	49.64	61.....	64.57
15.....	41.79	38.....	50.19	62.....	64.96
16.....	42.01	39.....	50.76	63.....	65.30
17.....	42.25	40.....	51.35	64.....	65.61
18.....	42.49	41.....	51.95	65.....	65.87
19.....	42.74	42.....	52.57	66.....	66.08
20.....	43.00	43.....	53.22	67.....	66.26
21.....	43.28	44.....	53.87	68.....	66.40
22.....	43.56	45.....	54.54	69.....	66.50
23.....	43.86	46.....	55.22	70.....	66.58
24.....	44.17	47.....	55.92	71.....	66.62
25.....	44.49	48.....	56.62	72.....	66.63
26.....	44.83	49.....	57.32	73.....	66.64
27.....	45.19	50.....	58.02	74.....	66.65
28.....	45.55	51.....	58.72	75 and over..	66.66
		52.....	59.41		

If desired settlement under any of the said options will be made in seim-annual, quarterly or monthly instalments of the same aggregate annual amount.

When this policy becomes a claim and any of the above options takes effect, the company reserves the right to take up this policy and will issue in lieu thereof, a supplementary non-participating contract for the option elected. Unless otherwise specified by the insured in making such election, the company, within ninety days after written request and on surrender of the contract guaranteeing payment of instalments, will commute the payments yet to be made into a single sum, computed upon the same basis as Option 1; provided that no such commutation will be made under Option 3, except after the death of the beneficiary occurring before the completion of the aforesaid twenty payments. On receipt of such notice accompanied by this policy the company will make suitable endorsement hereon, which endorsement shall be necessary and sufficient evidence of the exercise of any of the above options.

FIVE YEAR TERM POLICY—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $129.10. AGE, 35.

The Union Central Life Insurance Company of Cincinnati, Ohio, in consideration of the payment (1 premium) of one hundred twenty-nine and $^{10}/_{100}$ dollars, and of the payment of a like amount annually thereafter on the twentieth day of March in every year during the continuance of this policy, does hereby insure the life of (2 insured) Richard B. Roe, of Cincinnati, in the County of Hamilton, in the State of Ohio, for a term of five years ending on the twentieth day of March, 1914, in the amount of (3 amount) ten thousand dollars, payable, less the unpaid balance of the

current year's premium, if any, and any other indebtedness and advances on the policy, at its home office in Cincinnati, Ohio, (4 beneficiary) to Mary A. Roe, his wife, if living at the time of the death of the insured, otherwise to the administrators, executors or assigns of the insured, (5 death claim) on receipt of due proof of death of said insured during the continuance of this policy.

6. CONTRACT.—This policy, together with the application therefor, a copy of which is endorsed hereon, shall constitute the entire contract between the parties.

Paragraphs Nos. 7, 8, 10, 11, 12, 17 and 18 of the preceding contract also apply to this form.

IT IS HEREBY AGREED:

9. PAYMENT OF PREMIUMS.—That all premiums shall be payable in advance, either at the home office or to an authorized agent of the company, upon delivery of a receipt signed by the president or secretary and countersigned by such agent. The failure to pay any premium shall avoid and nullify this contract.

13. DIVIDENDS.—That this policy shall participate in profits, and that beginning at the end of the first policy year, provided the second year's premium is paid in cash, dividends shall be declared annually during its continuance. Such dividends may be withdrawn in cash; or applied to the payment of premiums; or left to accumulate with interest at three per cent until the expiration of the policy, subject to withdrawal at any anniversary. If the owner of this policy shall not elect any other such option the dividends shall be paid in cash. In the event of death the accumulated dividends with interest will be paid to the payee of the policy; in the event of lapse the accumulated dividends with interest will be paid to the insured.

14. PRIVILEGE OF CHANGE.—That the insured shall have the privilege, on thirty days' written notice and the legal surrender of this policy, to substitute therefor, at any time prior to the seventh day of March, 1913, without medical re-examination: (First) A regular life or endowment policy (except a continuous instalment policy) of the same amount, written at the same age and bearing the same date, by paying in cash the differences in premiums, with interest at six per cent per annum compounded from their respective due dates to the date of exchange; or, (Second) a regular life or endowment policy of the same amount (except a continuous instalment policy) at the premium for the age of the insured attained at the date of exchange. If the change is not completed and settlement made before said date this privilege shall be void.

15. REINSTATEMENT.—That this policy will be reinstated at any time during its term within three years from the date of lapse, provided it has not been surrendered, on evidence of insurability satisfactory to the company and the payment of premium arrears with six per cent interest per annum.

AGREEMENT IN APPLICATION,

PART I.—I agree to be examined by the company's regularly appointed medical examiner, and I further agree that my statements in this application and to the medical examiner are made for the purpose of obtaining this insurance.

Union Life Insurance Company,

HEAD OFFICE, CHICAGO, ILL.

Commenced Business 1909. W. T. HALL, Pres L. S. HALL, Sec.

ANNUAL PREMIUM RATES PER $1,000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Non-Participating. Life. Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	Savings Endowments. 10 Years.	15 Years.	20 Years.	Term. 10-Year.	15-Year.	20-Year.	Participating. Life. Ordinary Life.	Fifteen Premiums.	Twenty Premiums.
15													
to	$	$	$	$	$	$	$	$	$	$	$	$	$
20	15.15	37.74	27.85	23.17	98.18	63.67	46.42	10.08	10.27	10.51	18.31	33.00	27.42
21	15.49	38.33	28.30	23.55	98.33	63.79	46.57	10.16	10.36	10.61	18.70	33.50	27.84
22	15.85	38.96	28.77	23.94	98.48	63.90	46.75	10.23	10.46	10.74	19.11	34.03	28.29
23	16.23	39.62	29.26	24.36	98.63	64.04	46.93	10.33	10.56	10.87	19.53	34.58	28.75
24	16.61	40.29	29.77	24.78	98.80	64.18	47.10	10.42	10.68	11.01	19.96	35.15	29.23
25	17.03	40.99	30.29	25.23	98.97	64.33	47.30	10.52	10.81	11.17	20.43	35.74	29.73
26	17.47	41.74	30.83	25.69	99.14	64.49	47.51	10.62	10.94	11.34	20.93	36.35	30.25
27	17.92	42.47	31.40	26.17	99.32	64.66	47.73	10.74	11.00	11.52	21.44	36.99	30.76
28	18.40	43.25	31.98	26.66	99.52	64.84	47.97	10.87	11.25	11.73	21.98	37.65	31.34
29	18.91	44.06	32.59	27.18	99.68	65.04	48.24	11.00	11.42	11.96	22.55	38.33	31.93
30	19.45	44.89	33.21	27.71	99.94	65.25	48.52	11.16	11.61	12.21	23.16	39.04	32.53
31	20.01	45.77	33.88	28.28	100.17	65.51	48.83	11.33	11.82	12.50	23.79	39.78	33.16
32	20.60	46.67	34.56	28.86	100.43	65.79	49.16	11.51	12.05	12.82	24.46	40.56	33.82
33	21.23	47.60	35.26	29.47	100.68	66.10	49.53	11.70	12.31	13.17	25.17	41.34	34.62
34	21.90	48.57	36.00	30.11	100.97	66.43	49.94	11.92	12.60	13.58	25.92	42.17	35.22
35	22.61	49.57	36.77	30.77	101.25	66.79	50.39	12.16	12.93	14.03	26.72	43.04	35.97
36	23.34	50.67	37.56	31.46	101.58	67.19	50.88	12.43	13.30	14.52	27.54	43.93	36.75
37	24.13	51.80	38.39	32.19	101.94	67.62	51.42	12.73	13.71	15.08	28.43	44.87	37.58
38	24.97	52.98	39.26	32.95	102.32	68.11	52.04	13.07	14.17	15.72	29.37	45.84	38.43
39	25.85	54.20	40.15	33.75	102.72	68.63	52.69	13.43	14.69	16.41	30.36	46.85	39.33
40	26.79	55.46	41.10	34.59	103.18	69.22	53.42	13.86	15.28	17.19	31.42	47.92	40.28
41	27.76	56.72	42.09	35.46	103.68	69.72	54.21	14.44	16.05	18.19	32.53	49.01	41.26
42	28.80	58.03	43.14	36.39	104.24	70.70	55.10	15.10	16.93	19.30	33.73	50.16	42.30
43	29.90	59.39	44.74	37.37	104.48	71.56	56.07	15.84	17.89	20.54	35.00	51.37	43.41
44	31.10	60.80	45.39	38.40	105.53	72.50	57.16	16.67	18.98	21.93	36.34	52.64	44.57
45	32.31	62.28	46.59	39.54	106.28	73.54	58.33	17.61	20.20	23.44	37.77	53.97	45.81
46	33.64	63.81	47.85	40.73	107.11	74.67	59.70	18.66	21.55	25.14	39.30	55.36	47.10
47	35.05	65.41	49.20	42.00	108.04	75.92	61.19	19.86	23.06	26.99	40.92	56.85	48.49
48	36.56	67.07	50.60	43.34	109.07	77.30	62.82	21.17	24.75	29.05	42.65	58.39	49.96
49	38.17	68.80	52.05	44.77	111.20	78.80	64.62	22.66	26.61	30.33	44.51	59.99	51.51
50	39.88	70.59	53.60	46.24	112.44	80.45	66.58	24.31	28.68	33.83	46.43	61.70	53.16
51	41.70	72.47	55.22	47.81	114.23	82.26	69.70	26.12	30.75	.....	48.55	63.50	54.92
52	43.64	74.42	56.90	49.48	116.21	84.25	72.03	28.19	33.03	.....	50.78	65.38	56.75
53	45.72	76.43	58.68	51.26	118.36	86.43	74.53	30.45	35.54	.....	53.16	67.37	53.74
54	47.92	78.56	60.56	53.17	120.69	88.81	77.24	32.97	38.28	.....	55.69	69.47	60.87
55	50.28	80.76	62.56	55.21	123.32	91.41	80.16	35.76	41.29	.....	58.39	71.71	63.16
56	52.80	83.07	64.68	57.39	126.08	95.27	83.30	38.90	.....	.....	61.28	74.08	65.60
57	55.48	85.49	66.94	59.79	129.09	98.35	86.65	42.03	.....	.....	64.34	76.60	68.22
58	58.35	88.02	69.35	62.38	132.38	101.72	90.24	45.49	.....	.....	67.64	79.29	71.05
59	61.43	90.68	71.90	65.15	135.94	105.35	94.10	49.29	.....	.....	71.15	82.14	74.08
60	64.71	93.47	74.63	68.13	139.83	109.29	98.21	53.46	.....	.....	74.90	85.20	77.33
61	68.29	96.43	77.58	71.26	.....	.....	.....	.....	.....	.....	79.04	88.56	80.85
62	72.12	99.56	80.72	74.71	.....	.....	.....	.....	.....	.....	83.48	92.15	84.65
63	76.22	102.86	84.11	78.38	.....	.....	.....	.....	.....	.....	88.23	96.01	88.74
64	80.62	106.38	87.76	82.36	.....	.....	.....	.....	.....	.....	93.31	100.18	93.18
65	85.34	110.13	91.68	86.68	.....	.....	.....	.....	.....	.....	98.78	104.65	97.98

Maximum amount carried on one life, $10,000.

Union Life Insurance Company of Illinois.

TWENTY-PAYMENT LIFE POLICY—GUARANTEED PAID-UP ADDITIONS.

AMOUNT, $10,000. ANNUAL PREMIUM, $343.00. AGE, 35.

Union Life Insurance Company agrees to pay ten thousand dollars, at the home office of the company in Chicago, Ill., to Mary Jane Doe, wife of the insured, or to such other beneficiary as may have been duly designated, on receipt of due proofs of the death, during the continuance of this policy, of John Doe, the insured.

The company further agrees that after the first year, on payment of subsequent premiums, this policy will be credited with guaranteed paid-up insurance additions as per coupons hereto attached and any such addition may be converted into cash by the insured, as provided in the coupon therefor. If no additions are converted into cash, the total amount thereof in force at the completion of any policy year will be as shown in the table on the second page of the policy.

All paid-up additions standing to the credit of this policy at the death of the insured, shall be added to the sum otherwise payable under this policy.

This policy is incontestable after one year, except for non-payment of premiums.

NON-FORFEITURE, VALUES AND GUARANTEES.—In case of default in payment of any premium after this policy has been in force at least two full years, the company guarantees the insured one of the options of settlement, either in cash, paid-up or extended insurance, as stated above, on due surrender of the policy within one month of date of default. Should there be any indebtedness to the company, on account of this policy at time of default in payment of any premium, the cash value will be diminished by the amount of such indebtedness and the values of the other two options of settlement (same being equivalents) will be correspondingly reduced. If no selection is made, the policy will be automatically continued as extended term insurance, but without loans or surrender values. Should the extended insurance option become available and there are at the time any paid-up insurance additions credited to this policy, the same will be canceled and the reserve thereon will be applied to increase the term of the extended insurance at the net single premium term rate according to the American Experience Table of Mortality and three and one-half per cent interest. The paid-up insurance allowed on surrender of this policy shall be non-participating and payable at the same time and on the same conditions as this policy.

CASH AND LOAN VALUES, PAID-UP AND EXTENDED TERM INSURANCE.

AT END OF YEAR	Cash or Loan Value.*	Paid-up Life Insurance.*	Extended Insurance.*	AT END OF YEAR	Cash or Loan Value.*	Paid-up Life Insurance.*	Extended Insurance.*
	$	$	yrs. days		$	$	yrs. days
2	160	470	2 15	12	2,410	5,640	24 115
3	340	950	4 90	13	2,690	6,170	25 220
4	520	1,430	6 217	14	2,990	6,700	26 287
5	710	1,920	9 41	15	3,370	7,390	28 187
6	920	2,450	11 337	16	3,680	7,910	29 255
7	1,150	2,990	14 236	17	4,010	8,430	31 6
8	1,380	3,520	17 48	18	4,350	8,950	32 243
9	1,620	4,050	19 116	19	4,710	9,470	35 6
10	1,880	4,580	21 80	20	5,080	10,000	Paid-up.
11	2,140	5,110	22 317				

* Exclusive of any paid-up insurance additions.

The above values for the years stated are based on the reserve computed according to the American Experience Table of Mortality with three and one-half per cent interest, as prescribed by the laws of Illinois, less a surrender charge of not exceeding in any case one per cent of the face of the policy, but no surrender charge will be made after the fourteenth year. All values will be proportionately adjusted on the same basis for fractional payments in excess of full year's premiums where policies are payable semi-annually or quarterly.

LOANS.—After this policy has been at least two full years in force, the company will at any time loan on this policy as collateral security, upon proper assignment of same on the company's form of loan agreement, an amount equal to, or if desired, less than the loan available at the end of the then policy year together with the reserve value of any paid-up additions hereto, less loans remaining unpaid and less any unpaid balance of the premium for the current policy year. Interest to be at the rate of five per cent per annum payable in advance to the next anniversary and annually in advance thereafter. Failure to repay such loans or to pay the interest shall not invalidate this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed to the last known address of the insured and of the assignee of record, if any, at the home office of the company.

Benefits and Provisions.

Premium Payments.—This policy shall not take effect until the first premium hereon shall have been actually paid during the lifetime and good health of the insured. Each premium is due and payable at the office of the company in the city of Chicago, Ill., but will be accepted elsewhere when duly paid, in exchange for the company's receipt separate from the policy, signed by its president or secretary and countersigned by the authorized agent of the company designated thereon. The non-payment when due, of any premium or note for premium or part premium, shall render this policy void and all payments previously made shall be forfeited to the company, except as otherwise herein provided.

Grace in Payment of Premiums.—A grace of one month will be allowed in payment of any premium after the first, subject to an interest charge of five per cent per annum for the time during which the premium remains due and unpaid. During the month of grace, this policy remains in force and the unpaid premium with interest as above, remains an indebtedness to the company which, with any other indebtedness, will be deducted from the amount payable under this policy if the death of the insured shall occur during the month.

Reinstatement.—If any premium is not paid when due or within the period of grace and this policy has not been surrendered to the company, it may be reinstated at any time, provided the insured furnishes evidence of insurability satisfactory to the company, and pays in cash all past due premiums with interest thereon and provided also that any indebtedness to the company at date of lapse with interest thereon to date of reinstatement, shall be a first lien against this policy.

Change of Beneficiary.—The insured may change any designated beneficiary at any time while this policy is in force, provided it is not then assigned, by filing with the company a written request accompanied by this policy, such change to take effect upon the endorsement of the same on the policy by the company, whereupon all interest of the former beneficiary shall cease. If no beneficiary shall survive the insured, the policy shall be payable to the insured's executors, administrators or assigns.

Assignment of Policy.—Any assignment of this policy must be made in duplicate and both copies sent to the home office, one to be retained by the company and the other to be returned. The company assumes no responsibility for the validity of any assignment.

Misstatement of Age.—If the age of the insured was misstated in the application for this policy, the amount payable hereunder shall be such as the actual premium paid would have purchased at the true age of the insured; or, the premium may be adjusted and credit given to the insured or the company according to the company's published rates at the date of this policy.

Indebtedness.—Any indebtedness on this policy, including any part of the premium for the insurance year remaining unpaid at the death of the insured, will be deducted in any settlement hereunder. Proof of the interest of the claimant under any option of settlement will be required.

Instalment Privilege.—The insured may change the mode of payment of the proceeds of this policy as a death claim, from a payment in one sum to payment by annual instalments, as provided on the fourth page hereof.

Incontestability and Rights of Insured.

Incontestability.—After one year from its date this policy shall be incontestable except for the non-payment of premiums. Self-destruction, sane or insane, within one year from date of issuance of this policy, is a risk not assumed by the company, and in such event the only amount payable hereunder shall be the return of the premiums paid.

Rights of the Insured.—This policy is issued with the express understanding that the insured may without the consent of the beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

Contract.—This policy, including the application, contains the entire contract between the parties hereto. All statements made by the insured shall, in the absence of fraud, be deemed representations and not warranties.

Alterations.—No agent can make, alter or discharge this contract or extend the time for paying any premium, waive any forfeiture, or change the conditions of this policy in any respect except by written agreement of the company, signed by its president, secretary or assistant secretary, whose powers will not be delegated.

Guaranteed Paid-up Insurance Additions.

At End of Year	Reserve on Total Paid-up Insurance Additions.†	Total Paid-up Insurance Additions.†	Total Amount Payable at Death. †	At End of Year	Reserve on Total Paid-up Insurance Additions.†	Total Paid-up Insurance Additions.†	Total Amount Payable at Death.†
	$	$	$		$	$	$
1....	0.00	0.00	10,000.00	11....	706.00	1,687.00	11,687.00
2....	59.00	168.70	10,168.70	12....	793.10	1,855.70	11,855.70
3....	120.20	337.40	10,337.40	13....	884.40	2,024.40	12,024.40
4....	183.90	506.10	10,506.10	14....	978.90	2,193.10	12,193.10
5....	250.00	674.80	10,674.80	15....	1,076.60	2,361.80	12,361.80
6....	319.00	843.50	10,843.50	16....	1,179.00	2,530.50	12,530.50
7....	390.60	1,012.20	11,012.20	17....	1,284.80	2,699.20	12,699.20
8....	464.80	1,180.90	11,180.90	18....	1,395.70	2,867.90	12,867.90
9....	542.40	1,349.60	11,349.60	19....	1,510.20	3,036.60	13,036.60
10....	622.80	1,518.30	11,518.30	20....	1,630.20	3,205.30	13,205.30

† If no addition has been converted into cash and withdrawn.

During twenty years from the date hereof, upon payment of the premium for the second policy year and each year thereafter, this policy shall be credited with full paid-up additions to the amount insured hereunder, payable at the same time and manner as this policy. The reserve on any paid-up addition may be withdrawn at time of paying the premium then due by endorsing the coupon by the legal holder of the policy when paying the full annual premium, or the paid-up addition is convertible into cash at any time before maturity as provided in the coupons hereto attached. The amount payable in the event of death, if no addition has been converted and drawn in cash, is shown in the table above in Column 3, opposite the number in the column indicating the full years for which premiums have been paid.

If no additions are converted into cash and the premium hereon has been paid for sixteen full years, the insured will be entitled to, (1) The then fully paid-up insurance value of this policy and the additions thereto payable under the same conditions as this policy, amounting to $10,440.50. (2) Or, may withdraw the cash surrender value of this policy and the cash value of the additions thereto, amounting to $4859.

NON-PARTICIPATION.—This policy is not entitled to participate in the profits or divisible surplus of the company.

This insurance is granted in consideration of the application for this policy, a copy of which is attached hereto and made a part hereof, and of the payment in advance of three hundred forty-three dollars, being the premium for term insurance from June 1, 1912, to June 1, 1913, which is the first policy year.

This insurance will be continued after the first year as a non-participating whole life policy for the same amount, by the payment of three hundred forty-three dollars, on or before the first day of June, 1913, and annually thereafter on the same day in each year until premiums are paid for twenty full policy years, after which no further payment of premiums will be required.

In witness whereof, the Union Life Insurance Company has caused this contract to be signed by its president and secretary or assistant secretary, at its home office, in Chicago, Ill., the first day of June, 1912. Coupons guarantee $168.70 of paid-up insurance for each of nineteen years, the cash values increasing as follows: $57.90, $59, $60.10, $61.30, $62.50, $63.80, $65.10, $66.40, $67.80, $69.20, $70.60, $72.10, $73.70, $75.30, $76.90, $78.60, $80.30, $82.10, and $83.90.

INSTALMENT BENEFITS.—The insured may change the mode of payment of this policy as a death claim, if the policy is not assigned, from payment in one sum as provided on the first page, to payment by annual instalments, as below stated. The following tables are based upon a policy of $1000, and will apply pro rata to the amount payable under this policy, provided the amount is not less than $1000. If the amount is less than $1000, these instalments shall not apply, but this policy will be payable in one sum only.

LIMITED INSTALMENTS.—Annual instalments limited to the number stated below: Any number from 2 to 25 may be selected by the insured.

Number of instalments	2	3	4	5	6	7	8	9
Amount of each instalment	$ 507	$ 343	$ 261	$ 211	$ 179	$ 155	$ 138	$ 124
Number of instalments	10	11	12	13	14	15	16	17
Amount of each instalment	$ 113	$ 104	$ 97	$ 91	$ 85	$ 81	$ 77	$ 73
Number of instalments	18	19	20	21	22	23	24	25
Amount of each instalment	$ 70	$ 67	$ 65	$ 62	$ 60	$ 59	$ 57	$ 55

CONTINUOUS INSTALMENTS.—Twenty annual instalments at least to be paid, but instalments to continue during the entire life of the beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	17 or under	18 to 21	22 to 24	25 to 27	28 to 30
Amount of each instalment	$ 40	$ 41	$ 42	$ 43	$ 44
Age of beneficiary at death of insured	31 & 32	33 & 34	35 & 36	37 & 38	39 & 40
Amount of each instalment	$ 45	$ 46	$ 47	$ 48	$ 49

Age of beneficiary at death of insured..	41	42 & 43	44	45 & 46	47
Amount of each instalment.....	$ 50	$ 51	$ 52	$ 53	$ 54
Age of beneficiary at death of insured..	48 & 49	50	51 & 52	53	54 & 55
Amount of each instalment.....	$ 55	$ 56	$ 57	$ 58	$ 59
Age of beneficiary at death of insured..	56	57 & 58	59 & 60	61 to 63	64 or over
Amount of each instalment.....	$ 60	$ 61	$ 62	$ 63	$ 64

The insured may subsequently change his selection under these instalment benefits, he may also revoke all selections, thereby making this policy again payable in one sum. No selection, change or revocation shall take effect until endorsed on this policy by the company at the home office. After endorsement this policy will be returned to the insured. The payment of the first instalment shall be made immediately upon receipt of due proofs of the death of the insured and subsequent instalments shall be paid annually thereafter. The beneficiary can neither assign nor commute unpaid instalments unless such right is given by the insured to the beneficiary in writing, and is endorsed on this policy by the company at its home office during the lifetime of the insured. If, however, the proceeds of this policy or any part thereof are payable to executors, administrators or assigns, such proceeds shall be paid in one sum.

Union Mutual Life Insurance Company.

HEAD OFFICE, PORTLAND, ME.

Commenced Business. 1849. FRED. E. RICHARDS, Pres. ARTHUR L. BATES, Vice-Pres.
J. FRANK. LANG, Sec

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.*

(Reserve at 3%.)

Age	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				RENEWABLE TERM.		CONVERTIBLE TERM.	
	Ordinary.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	10 Years.	20 Years.	5 Years.	10 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
21	18.47	46.50	34.33	28.37	101.98	65.72	47.96	79.48	13.76	14.40	11.28	11.46
22	18.88	47.20	34.86	28.81	102.05	65.80	48.05	79.57	13.87	14.56	11.37	11.57
23	19.31	47.93	35.40	29.27	102.13	65.88	48.14	79.67	13.98	14.74	11.47	11.68
24	19.75	48.68	35.97	29.75	102.21	65.97	48.24	79.78	14.11	14.94	11.57	11.80
25	20.22	49.45	36.55	30.24	102.29	66.07	48.35	79.89	14.24	15.15	11.68	11.93
26	20.72	50.26	37.16	30.76	102.38	66.17	48.47	80.01	14.39	15.38	11.80	12.06
27	21.23	51.09	37.79	31.29	102.48	66.28	48.60	80.14	14.55	15.64	11.93	12.21
28	21.78	51.94	38.43	31.84	102.58	66.40	48.73	80.28	14.72	15.93	12.06	12.37
29	22.35	52.83	39.11	32.41	102.69	66.53	48.88	80.43	14.91	16.24	12.21	12.55
30	22.95	53.74	39.80	33.01	102.81	66.66	49.03	80.59	15.11	16.59	12.37	12.73
31	23.58	54.69	40.53	33.62	102.94	66.80	49.20	80.77	15.34	16.99	12.53	12.94
32	24.24	55.67	41.28	34.27	103.07	66.96	49.39	80.96	15.59	17.43	12.72	13.16
33	24.94	56.69	42.05	34.94	103.22	67.13	49.59	81.16	15.86	17.92	12.92	13.41
34	25.68	57.74	42.86	35.64	103.38	67.32	49.82	81.39	16.15	18.47	13.13	13.67
35	26.46	58.82	43.70	36.37	103.54	67.51	50.06	81.63	16.48	19.09	13.37	13.96
36	27.28	59.95	44.57	37.13	103.73	67.73	50.32	81.90	16.85	19.78	13.63	14.28
37	28.15	61.12	45.47	37.92	103.93	67.97	50.62	82.19	17.25	20.55	13.91	14.64
38	29.07	62.32	46.42	38.76	104.14	68.23	50.94	82.52	17.70	21.41	14.22	15.03
39	30.04	63.57	47.40	39.63	104.38	68.52	51.30	82.87	18.21	22.37	14.56	15.47
40	31.07	64.86	48.42	40.55	104.63	68.84	51.70	83.26	18.78	23.44	14.93	15.96
41	32.16	66.21	49.49	41.51	104.91	69.19	52.14	83.69	19.43	24.63	15.34	16.51
42	33.31	67.60	50.60	42.52	105.22	69.58	52.63	84.17	20.16	25.96	15.80	17.13
43	34.54	69.05	51.77	43.59	105.56	70.01	53.17	84.70	21.00	27.43	16.31	17.83
44	35.84	70.55	53.00	44.72	105.95	70.49	53.77	85.29	21.94	29.06	16.89	18.62
45	37.23	72.12	54.28	45.91	106.37	71.02	54.44	85.94	23.00	30.86	17.55	19.50
46	38.71	73.75	55.63	47.18	106.84	71.62	55.18	86.66	24.20	32.85	18.30	20.49
47	40.28	75.45	57.05	48.52	107.37	72.28	56.01	87.46	25.55	35.04	19.14	21.60
48	41.95	77.22	58.55	49.95	107.96	73.02	56.92	88.35	27.06	37.45	20.10	22.84
49	43.73	79.07	60.13	51.47	108.61	73.83	57.94	89.33	28.74	40.10	21.17	24.22
50	45.63	81.00	61.79	53.08	109.33	74.74	59.05	90.40	30.62	43.00	22.37	25.76
51	47.65	83.00	63.54	54.80	110.12	75.73	60.29	91.58	32.70	46.16	23.70	27.45
52	49.80	85.10	65.39	56.64	111.00	76.84	61.65	92.88	35.01	49.60	25.18	29.32
53	52.10	87.28	67.35	58.59	111.97	78.05	63.15	94.29	37.57	53.32	26.83	31.39
54	54.54	89.57	69.42	60.69	113.04	79.40	64.81	95.84	40.40	57.34	28.64	33.67
55	57.15	91.96	71.62	62.93	114.22	80.88	66.63	97.53	43.51	61.67	30.66	36.19
56	59.94	94.47	73.96	65.34	115.52	82.51	68.64	99.38	46.95	66.31	32.88	38.96
57	62.91	97.09	76.45	67.92	116.95	84.32	70.84	101.38	50.74	71.29	35.33	42.00
58	66.09	99.86	79.11	70.70	118.53	86.31	73.25	103.56	54.90	76.61	38.04	45.34
59	69.49	102.77	81.95	73.69	120.27	88.51	75.90	105.94	59.49	82.30	41.02	49.02
60	73.12	105.84	84.99	76.91	122.19	90.93	78.80	108.52	64.52	88.38	44.31	53.04
61	77.01	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
62	81.17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	85.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	90.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	95.52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Adopted September 1, 1911.

Maximum amount carried on one life, $25,000.

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$
21	2 141	52	18.23	3 96	70	24.69	4 59	87	31.36	5 33	105	38.23	6 19	122	45.32
22	2 174	54	18.94	3 134	71	25.66	4 107	89	32.58	5 92	107	39.73	6 87	125	47.09
23	2 203	55	19.69	3 174	73	26.67	4 156	91	33.86	5 151	109	41.29	6 155	127	48.94
24	2 233	56	20.47	3 214	75	27.73	4 207	93	35.21	5 210	112	42.91	6 222	130	50.86
25	2 263	58	21.29	3 254	76	28.83	4 257	95	36.61	5 269	114	44.62	6 283	132	52.78
26	2 294	59	22.14	3 295	78	29.98	4 307	98	38.06	5 327	117	46.39	7 1	136	55.24
27	2 325	60	23.03	3 336	80	31.18	4 357	100	39.59	6 20	119	48.25	7 83	140	57.80
28	2 356	62	23.96	4 13	82	32.45	5 42	102	41.18	6 77	122	50.18	7 163	144	60.49
29	3 23	63	24.94	4 54	84	33.76	5 92	104	42.85	6 133	125	52.20	7 240	148	63.29
30	3 56	65	25.96	4 96	86	35.14	5 140	107	44.58	6 186	128	54.32	7 313	152	66.22
31	3 88	66	27.02	4 136	88	36.58	5 187	109	46.41	6 236	130	56.53	8 17	156	69.30
32	3 120	68	28.14	4 175	90	38.08	5 231	112	48.31	6 283	133	58.83	8 80	160	72.49
33	3 150	69	29.30	4 212	92	39.65	5 273	114	50.30	6 339	136	61.55	8 135	165	75.83
34	3 180	71	30.53	4 248	94	41.30	5 312	117	52.37	7 29	140	64.48	8 182	169	79.32
35	3 208	72	31.81	4 282	96	43.02	5 347	119	54.53	7 77	144	67.54	8 218	173	82.96
36	3 236	74	33.14	4 313	98	44.80	6 13	122	56.78	7 117	148	70.72	8 243	178	86.77
37	3 261	76	34.53	4 341	100	46.66	6 38	125	59.13	7 148	152	74.06	8 258	183	90.75
38	3 284	77	35.97	5 0	102	48.62	6 56	127	61.58	7 169	156	77.55	8 262	188	94.89
39	3 305	79	37.50	5 19	105	50.66	6 67	130	64.16	7 181	160	81.20	8 255	192	99.22
40	3 322	81	39.08	5 32	107	52.79	6 66	132	66.70	7 183	165	85.01	8 238	197	103.71
41	3 336	83	40.75	5 39	110	55.02	6 75	136	69.95	7 175	169	88.96	8 211	202	108.38
42	3 345	85	42.49	5 39	112	57.34	6 76	139	73.31	7 158	174	93.06	8 176	207	113.20
43	3 348	87	44.30	5 31	114	59.74	6 68	143	76.80	7 131	178	97.29	8 131	212	118.13
44	3 345	89	46.16	5 17	117	62.22	6 51	147	80.39	7 97	183	101.62	8 79	217	123.18
45	3 337	91	48.10	4 361	119	64.78	6 27	151	84.08	7 54	187	106.05	8 20	222	128.34
46	3 322	92	50.08	4 334	122	67.39	5 360	155	87.82	7 6	191	110.57	7 319	227	133.59
47	3 303	94	52.10	4 301	124	70.05	5 322	158	91.65	6 315	195	115.17	7 247	232	138.94
48	3 278	96	54.16	4 263	127	72.75	5 277	162	95.54	6 253	200	119.83	7 171	236	144.35
49	3 249	98	56.24	4 220	129	75.49	5 227	166	99.49	6 187	204	124.57	7 91	241	149.85
50	3 217	100	58.37	4 174	131	78.29	5 173	169	103.51	6 118	208	129.39	7 8	245	155.43
51	3 181	102	60.54	4 131	133	81.43	5 116	173	107.62	6 46	212	134.31	6 287	250	161.10
52	3 144	103	62.76	4 92	136	85.06	5 57	176	111.82	5 337	216	139.29	6 200	254	166.88
53	3 104	105	65.02	4 51	140	88.75	4 364	180	116.35	5 260	220	144.37	6 111	259	172.72
54	3 63	107	67.32	4 6	143	92.51	4 303	184	120.95	5 182	224	149.52	6 22	263	178.63
55	3 21	109	69.66	3 323	147	96.33	4 240	188	125.61	5 105	228	154.86	5 297	267	184.60
56	2 342	110	72.05	3 274	150	100.21	4 177	192	130.33	5 29	232	160.36	5 208	272	190.63
57	2 297	112	74.47	3 223	153	104.13	4 112	195	135.09	4 317	236	165.91	5 118	276	196.70
58	2 253	114	76.92	3 172	156	108.10	4 47	199	139.90	4 240	240	171.49	5 30	280	202.82
59	2 208	116	79.39	3 120	159	112.09	3 346	203	144.73	4 164	244	177.10	4 309	284	209.11
60	2 169	117	82.35	3 67	163	116.11	3 281	206	149.58	4 87	248	182.69	4 224	289	215.37
61	2 131	120	85.48	3 15	166	120.15	3 215	210	154.43	4 12	252	188.26	4 141	293	221.58
62	2 92	122	88.64	2 327	169	124.18	3 151	213	159.25	3 303	256	193.79	4 60	297	227.70
63	2 54	125	91.79	2 274	172	128.19	3 88	217	164.03	3 231	259	199.23	3 346	300	233.72
64	2 15	127	94.90	2 223	174	132.14	3 25	220	168.71	3 161	263	204.55	3 272	304	239.59
65	1 342	129	97.96	2 172	177	136.01	2 330	223	173.29	3 94	266	209.74	3 201	307	245.31

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—ORDINARY LIFE POLICY $1000.

Age at Issue.	After 10 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$
21	9 280	185	72.62	12 153	229	93.20	15 352	295	126.42	19 170	402	188.42
22	10 24	190	75.78	12 261	235	97.14	16 44	302	131.59	19 115	410	195.78
23	10 130	194	79.08	12 360	241	101.24	16 83	309	136.97	19 47	418	203.41
24	10 232	199	82.51	13 82	246	105.52	16 106	316	142.57	18 334	426	211.34
25	10 329	205	86.11	13 156	252	109.99	16 113	323	148.40	18 245	435	219.54
26	11 52	210	89.85	13 215	258	114.63	16 104	330	154.44	18 146	443	228.04
27	11 132	215	93.75	13 260	264	119.47	16 81	337	160.74	18 40	451	236.82
28	11 201	220	97.84	13 290	271	124.52	16 45	344	167.29	17 291	460	245.90
29	11 258	226	102.08	13 305	277	129.77	15 362	351	174.09	17 170	468	255.24
30	11 302	231	106.53	13 305	283	135.25	15 302	359	181.17	17 43	477	264.85
31	11 331	237	111.14	13 292	290	140.94	15 231	366	188.51	16 275	485	274.70
32	11 348	243	115.95	13 265	296	146.87	15 150	374	196.10	16 138	493	284.77
33	11 351	249	120.98	13 227	303	153.04	15 61	381	203.95	15 361	502	295.08
34	11 341	254	126.21	13 178	310	159.45	14 350	389	212.07	15 215	510	305.59
35	11 320	260	131.67	13 118	316	166.10	14 225	396	220.40	15 66	518	316.29
36	11 286	267	137.33	13 49	323	172.97	14 114	404	228.96	14 280	526	327.17
37	11 242	273	143.20	12 336	330	180.08	13 363	412	237.72	14 126	534	338.21
38	11 188	279	149.30	12 250	337	187.39	13 241	419	246.68	13 335	542	349.39
39	11 126	285	155.61	12 157	344	194.89	13 115	427	255.83	13 179	550	360.71
40	11 55	291	162.08	12 58	351	202.58	12 350	434	265.14	13 20	558	372.14
41	10 343	298	168.74	11 318	358	210.43	12 217	442	274.61	12 229	565	383.66
42	10 257	304	175.53	11 208	364	218.44	12 81	449	284.22	12 71	573	395.23
43	10 165	310	182.48	11 94	371	226.60	11 307	456	293.94	11 280	580	406.83
44	10 69	316	189.54	10 341	378	234.86	11 167	463	303.77	11 125	587	418.46
45	9 333	322	196.73	10 220	384	243.25	11 25	470	313.69	10 335	594	430.07
46	9 227	328	204.02	10 96	390	251.72	10 248	477	323.67	10 184	601	441.65
47	9 118	334	211.39	9 335	397	260.30	10 105	483	333.71	10 33	608	453.14
48	9 8	339	218.86	9 207	403	268.94	9 327	490	343.75	9 251	614	464.52
49	8 259	345	226.41	9 79	409	277.65	9 187	496	353.84	9 106	620	475.78
50	8 144	351	234.05	8 315	415	286.42	9 47	503	363.94	8 326	626	486.89
51	8 29	356	241.77	8 187	421	295.24	8 275	509	374.02	8 188	632	497.81
52	7 278	361	249.55	8 60	427	304.11	8 141	515	384.07	8 48	638	508.55
53	7 163	367	257.39	7 299	432	313.01	8 7	521	394.05	7 278	643	519.15
54	7 48	372	265.28	7 176	438	321.90	7 246	527	403.93	7 145	649	529.68
55	6 300	377	273.19	7 54	443	330.76	7 120	532	413.68	7 8	654	540.24
56	6 188	382	281.10	6 301	449	339.58	6 361	537	423.27	6 248	660	550.94
57	6 78	387	289.00	6 187	454	348.30	6 245	543	432.70	6 121	666	561.88
58	5 336	392	296.85	6 75	459	356.90	6 129	548	442.01	5 356	672	573.11
59	5 233	397	304.60	5 331	464	365.34	6 13	553	451.31	5 240	679	584.67
60	5 133	401	312.23	5 228	468	373.63	5 270	558	460.70	5 122	686	596.64
61	5 35	406	319.72	5 128	473	381.83	5 162	563	470.31	4 362	693	608.84
62	4 308	410	327.07	5 28	478	390.04	5 54	569	480.30	4 252	701	621.40
63	4 220	414	334.34	4 299	482	398.41	4 315	576	490.73	4 136	710	634.48
64	4 134	418	341.64	4 209	488	407.07	4 218	583	501.67	4 9	719	648.45
65	4 50	423	349.13	4 119	493	416.20	4 121	590	513.19	3 266	729	663.57

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 3 Yrs.			After 4 Yrs.			After 5 Yrs.			After 6 Yrs.			After 7 Yrs.		
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.
	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$	y. d.	$	$
21	5 231	117	40.90	8 70	162	57.91	11 98	213	77.35	14 208	265	97.49	18 3	316	118.33
22	5 256	118	41.70	8 107	163	59.10	11 140	214	78.91	14 247	266	99.43	18 25	318	120.68
23	5 281	118	42.52	8 142	164	60.32	11 180	215	80.52	14 280	267	101.44	18 36	314	123.09
24	5 305	119	43.38	8 176	164	61.57	11 215	216	82.18	14 306	268	103.50	18 35	320	125.57
25	5 328	119	44.25	8 209	165	62.89	11 246	217	83.88	14 325	269	105.62	18 23	321	128.13
26	5 350	120	45.15	8 238	166	64.22	11 272	218	85.63	14 336	270	107.81	17 363	322	130.76
27	6 6	120	46.08	8 265	167	65.59	11 294	219	87.45	14 337	271	110.06	17 325	323	133.46
28	6 26	120	47.03	8 288	168	67.01	11 308	220	89.30	14 329	272	112.37	17 276	324	136.24
29	6 44	121	48.02	8 307	168	68.47	11 317	221	91.21	14 310	273	114.75	17 214	325	139.10
30	6 59	121	49.04	8 322	169	69.96	11 318	221	93.17	14 279	274	117.20	17 140	326	142.04
31	6 72	122	50.08	8 334	170	71.50	11 312	222	95.20	14 237	275	119.70	17 56	327	145.05
32	6 82	122	51.14	8 339	171	73.08	11 296	323	97.27	14 184	276	122.29	16 327	328	148.14
33	6 90	123	52.26	8 340	171	74.71	11 271	224	99.41	14 121	276	124.93	16 221	329	151.30
34	6 94	123	53.39	8 334	172	76.39	11 237	225	101.59	14 47	277	127.64	16 108	330	154.55
35	6 95	124	54.56	8 322	173	78.12	11 192	226	103.84	13 329	278	130.42	15 351	331	157.87
36	6 91	124	55.75	8 303	173	79.87	11 138	226	106.13	13 236	279	133.27	15 220	331	161.28
37	6 84	125	56.98	8 275	174	81.67	11 75	227	108.49	13 134	280	136.19	15 84	332	164.79
38	6 71	125	58.25	8 239	175	83.53	11 4	228	110.92	13 25	281	139.19	14 305	333	168.36
39	6 54	125	59.55	8 196	175	85.45	10 289	229	113.42	12 274	281	142.27	14 156	334	172.03
40	6 31	126	60.89	8 144	176	87.42	10 201	229	115.97	12 151	282	145.41	14 3	335	175.76
41	6 1	126	62.28	8 86	177	89.45	10 106	230	118.60	12 24	283	148.63	13 209	336	179.55
42	5 331	127	63.70	8 20	177	91.52	10 6	231	121.27	11 255	284	151.90	13 48	336	183.41
43	5 288	127	65.15	7 312	178	93.64	9 264	232	124.00	11 117	284	155.21	12 247	337	187.27
44	5 240	128	66.63	7 233	179	95.78	9 151	232	126.73	10 340	285	158.51	12 80	337	191.13
45	5 186	128	68.14	7 148	179	97.95	9 36	233	129.49	10 195	285	161.83	11 275	338	190.99
46	5 128	128	69.66	7 60	180	100.11	8 281	233	132.22	10 48	286	165.12	11 105	338	198.81
47	5 66	129	71.18	6 332	180	102.26	8 158	233	134.94	9 264	286	168.38	10 299	338	202.61
48	5 0	129	72.69	6 236	180	104.38	8 34	234	137.63	9 114	286	171.62	10 127	338	206.35
49	4 296	129	74.18	6 137	181	106.48	7 272	234	140.30	8 330	286	174.82	9 322	338	210.05
50	4 224	129	75.69	6 38	181	108.58	7 146	234	142.94	8 180	286	177.98	9 152	337	213.69
51	4 152	129	77.19	5 303	181	110.67	7 21	234	145.58	8 33	286	181.11	8 351	337	217.29
52	4 80	130	78.70	5 203	181	112.76	6 261	234	148.19	7 252	286	184.22	8 186	337	220.86
53	4 9	129	80.27	5 104	181	114.84	6 138	234	150.80	7 108	285	187.30	8 25	336	224.38
54	3 308	129	82.16	5 11	181	117.18	6 18	234	153.39	6 333	285	190.35	7 232	335	227.83
55	3 242	130	84.06	4 284	182	119.62	5 264	233	155.96	6 195	285	193.37	7 78	335	231.23
56	3 176	131	85.97	4 194	183	122.06	5 149	233	158.53	6 62	284	196.35	6 294	334	234.58
57	3 111	131	87.90	4 106	183	124.50	5 41	234	161.40	5 297	284	199.30	6 149	334	237.86
58	3 48	132	89.83	4 21	184	126.93	4 300	234	164.26	5 171	283	202.21	6 9	333	241.08
59	2 351	133	91.76	3 302	184	129.35	4 198	234	167.10	5 50	283	205.06	5 239	332	244.18
60	2 290	133	93.68	3 220	185	131.76	4 99	234	169.91	4 300	283	208.10	5 110	331	247.19

UNION MUTUAL LIFE INSURANCE COMPANY—Continued.

SURRENDER VALUES—TWENTY-PAYMENT LIFE POLICY, $1000.

Age at Issue.	After 8 Yrs.			After 10 Yrs.			After 12 Yrs.			After 15 Yrs.			After 20 Yrs.
	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Extended Insurance.	Paid-up Policy.	Cash or Loan Value.	Cash or Loan Value.
	y. d.			y. d.			y. d.			y. d.			
21	21 146	368	139.92	27 66	472	185.43	31 161	577	234.25	36 43	735	314.23	466.75
22	21 127	369	142.68	26 310	474	189.05	30 327	578	238.77	35 138	736	320.24	475.55
23	21 94	371	145.51	26 178	475	192.77	30 121	579	243.42	34 231	736	326.41	484.58
24	21 48	372	148.42	26 37	476	196.58	29 276	580	248.21	33 320	737	332.74	493.85
25	20 355	373	151.44	25 251	477	200.51	29 59	581	253.12	33 44	738	339.24	503.33
26	20 282	374	154.51	25 92	478	204.55	28 203	582	258.17	32 131	739	345.89	513.05
27	20 198	375	157.68	24 290	479	208.69	27 343	583	263.34	31 216	739	352.72	522.98
28	20 102	376	160.94	24 115	480	212.95	27 113	584	268.65	30 299	740	359.71	533.12
29	19 361	377	164.29	23 299	481	217.32	26 245	585	274.08	30 15	741	366.87	543.45
30	19 244	378	167.73	23 112	482	221.80	26 8	586	279.65	29 97	741	374.17	553.97
31	19 119	379	171.26	22 284	483	226.38	25 133	587	285.35	28 178	742	381.65	564.64
32	18 350	380	174.87	22 85	484	231.07	24 255	588	291.18	27 257	742	389.26	575.46
33	18 206	381	178.56	21 247	485	235.88	24 10	588	297.13	26 334	742	397.02	586.42
34	18 57	382	182.36	21 40	486	240.80	23 127	589	303.22	26 48	743	404.89	597.49
35	17 265	383	186.25	20 194	487	245.83	22 243	590	309.42	25 127	743	412.85	608.67
36	17 102	384	190.22	19 345	487	250.97	21 357	590	315.72	24 206	743	420.90	619.93
37	16 299	385	194.30	19 128	488	256.20	21 105	591	322.11	23 284	743	429.01	631.26
38	16 125	385	198.45	18 273	489	261.51	20 218	591	328.56	22 361	743	437.15	642.64
39	15 314	386	202.69	18 52	490	266.92	19 329	592	335.06	22 78	743	445.33	654.05
40	15 132	387	207.01	17 194	490	272.35	19 76	592	341.59	21 159	743	453.49	665.47
41	14 314	388	211.39	16 336	490	277.82	18 188	592	348.13	20 241	743	461.64	676.88
42	14 128	388	215.80	16 111	491	283.30	17 300	592	354.64	19 323	742	469.73	688.25
43	13 305	389	220.20	15 251	491	288.76	17 49	592	361.13	19 44	741	477.76	699.58
44	13 115	389	224.61	15 26	491	294.20	16 164	591	367.55	18 132	741	485.68	710.83
45	12 290	389	228.98	14 167	491	299.58	15 279	591	373.89	17 222	740	493.49	721.99
46	12 99	389	233.33	13 309	490	304.90	15 32	590	380.14	16 313	738	501.13	733.02
47	11 273	389	237.62	13 87	490	310.13	14 154	589	386.27	16 42	737	508.59	743.91
48	11 83	389	241.85	12 233	489	315.27	13 277	588	392.25	15 142	736	515.84	754.63
49	10 260	388	246.02	12 16	488	320.31	13 39	587	398.08	14 244	734	522.87	765.16
50	10 74	388	250.12	11 167	487	325.24	12 171	585	403.74	13 349	732	529.66	775.48
51	9 255	387	254.16	10 322	486	330.04	11 306	585	409.21	13 97	730	536.15	785.57
52	9 75	387	258.14	10 116	485	334.72	11 82	582	414.52	12 214	727	542.34	795.42
53	8 263	386	262.04	9 280	484	339.27	10 229	580	419.59	11 333	725	548.19	805.03
54	8 91	385	265.85	9 85	482	343.68	10 15	578	424.44	11 96	722	553.66	814.44
55	7 288	384	269.58	8 260	481	347.93	9 176	575	429.03	10 229	719	558.71	823.68
56	7 125	383	273.23	8 76	479	352.00	8 339	573	433.33	10 0	715	563.30	832.76
57	6 332	382	276.78	7 264	477	355.87	8 148	570	437.30	9 148	712	567.40	841.72
58	6 180	381	280.21	7 94	475	359.51	7 325	567	440.91	8 297	708	570.99	850.55
59	6 33	380	283.48	6 295	473	362.88	7 148	564	444.11	8 90	703	574.12	859.24
60	5 259	379	286.61	6 139	471	365.97	6 339	560	446.90	7 253	699	576.85	867.81

Union Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $363.70. AGE 35.

The Union Mutual Life Insurance Company, Portland, Me., does hereby promise to pay the sum of ten thousand dollars, at the office of the company in Portland, Me., to Mary Doe (wife of John Doe) or such other beneficiary as may be designated as hereinafter provided, or if no beneficiary survive the insured, to the executors, administrators or assigns of the insured, upon receipt of due proofs of the death of John Doe, of Portland, in the county of Cumberland and State of Maine; or, instead thereof, provided said sum, less existing indebtedness, if any, is not less than one thousand dollars, in equal annual instalments, in any number from two to twenty-five, upon the basis of the following table:

INSTALMENT OPTION.—The instalments in the following table are computed on the basis of one thousand dollars payable hereon. If said amount is more than one thousand dollars, the instalments shown in this table will be increased in the proportion that the amount payable hereon bears to one thousand dollars. Unaccrued instalments, at the option of the beneficiary, may at any time be commuted into one cash payment.

Number of instalments	2	3	4	5	6	7	8	9
Amount of each instalment per $1,000	$ 507	$ 343	$ 261	$ 212	$ 179	$ 156	$ 138	$ 125
Number of instalments	10	11	12	13	14	15	16	17
Amount of each instalment per $1,000	$ 114	$ 105	$ 98	$ 91	$ 86	$ 81	$ 77	$ 74
Number of instalments	18	19	20	21	22	23	24	25
Amount of each instalment per $1,000	$ 71	$ 68	$ 65	$ 63	$ 61	$ 59	$ 57	$ 56

TRUST FUND OPTION.—Upon the maturity of this policy, the amount insured, or any part thereof, at the option of the beneficiary, may be left in trust with the company, and the company will pay, as long as said sum remains with it, interest thereon at the rate of three per cent per annum to said beneficiary. The principal of said trust fund left with the company, as herein provided, may, with accrued interest at the rate aforesaid, be withdrawn at any time by the said beneficiary, and upon the death of said beneficiary, shall be paid to the executors, administrators or assigns of the same.

GRACE IN PREMIUM PAYMENTS.—A grace of thirty-one days will be allowed in the payment of the second and subsequent premiums, the policy remaining in force during that time, and in the event of death within said time a deduction of the full year's premium, or that part of it remaining unpaid, will be made.

REINSTATEMENT IN CASE OF LAPSE.—In case of the lapse of this policy by reason of the non-payment of any premium hereon when due, it will be reinstated at any time upon receipt of a satisfactory health certificate and the payment of all overdue premiums and any other indebtedness due to the company upon this policy, with interest thereon at the rate of five per cent per annum, provided that any extended insurance which may have been purchased with its value has not expired, and that it has not been surrendered for its cash value or for paid-up insurance.

INCONTESTABLE AFTER ONE YEAR.—After one year from its date of issue, this policy is incontestable exept for non-payment of premiums.

FREEDOM OF TRAVEL AND OCCUPATION.—No permit or extra premium is required by this policy for any occupation or for travel or residence anywhere in the world.

CHANGE OF BENEFICIARY.—The insured may, from time to time, while this policy is in force, change any beneficiary hereof, upon filing with the company at its office in Portland, Me., a written request therefor, accompanied by this policy for endorsement, provided, however, that in case the insured shall at any time designate any person as the absolute beneficiary hereof, or assign this policy, said right to change the beneficiary shall thereupon cease during the lifetime of such person or of said assignment. The right to change the beneficiary is reserved solely to the insured and cannot be assigned.

Non-Forfeiture Rights.

Extended Insurance.—In case of lapse for the non-payment of any premium after the payment in cash of three full years' premiums, the insurance under this policy will be extended from the due date, without grace, of the first premium in arrears, for the period specified in the following table:

Paid-up Insurance.—Or, in place thereof, upon written request made within two months of the due date, without grace, of the first premium in arrears, with the surrender of this policy by the insured at the company's office in Portland, Me., a paid-up, non-participating life policy will be issued for the sum specified in the following table;

Cash Value.—Or, instead of such extended or paid-up insurance, the cash value of this policy, as specified in the following table, will be paid in accordance with the conditions of the right entitled cash value, as hereinafter set forth.

A paid-up policy will not be issued for less than one hundred dollars, but in such case the insured will be entitled to extended insurance or the cash value of the policy.

Cash and Loan Rights.

Cash Value.—The insured is entitled at the end of any policy year to the cash value of this policy as shown by the following table, and at any time during any policy year to said cash value less interest thereon at the rate of five per cent per annum to the end of such policy year, upon the following conditions: (1) Application in writing must be made to the home office. (2) This policy must be surrendered. (3) It must have been in force for at least three full years by the payment of premiums in cash. (4) It must be in force at the date of surrender by the payment of premiums in cash, or, if not in force, surrendered within two months from the due date, without grace, of the first premium in arrears. (5) The cash value as shown by the following table is subject to any indebtedness hereon to the company.

Loan Value.—During any policy year after the payment in cash of three full years' premiums, the company will loan to the insured on the sole security of this policy a sum not exceeding the cash value of this policy at the end of said policy year, as shown by the following table, upon the following conditions: (1) That all accrued premiums hereon have been paid in full in cash to the time the loan is made. (2) That interest at the rate of five per cent per annum shall be paid in advance thereon to the next anniversary date of the policy, and annually in advance thereafter until the loan is paid. (3) That this policy shall be assigned to the company as collateral security. (4) That the loan value as shown by the following table is subject to any indebtedness hereon to the company, including any unpaid portion of the current year's premium. Failure to pay any loan made upon this policy, or interest thereon when due, shall not forfeit this policy unless the total amount of the loan with interest thereon at said rate shall equal, or exceed, the loan value hereof at the time of such failure to pay, nor, in any event, until one month after notice that the company will claim such forfeiture shall have been mailed to the last address known to the company of the insured, or the assignee hereof, if any.

Premium Loans.—After the premiums hereon have been paid in cash for three full years, the company will, upon the written request of the insured or any assignee of the insured, (revokable in writing at any time,) apply annually the loan value hereof to the payment of the premiums hereon as they severally become due, except that no such application will be made unless the then loan value, after deducting all indebtedness, is sufficient to pay a full year's premium and there has been no default in the payment of premiums hereon. The sums so applied, with interest at the rate of five per cent per annum payable in advance, shall constitute an indebtedness against this policy for all purposes, and may be repaid at any time prior to default in the payment of premiums hereon. If the premiums on this policy are payable either quarterly or semi-annually, no such application will be made except for a full year's premium in advance at the annual rate.

Table of Values.—The net value of the insurance and the cash and loan values, as shown by the following table, are based upon the payment of full year's premiums, and are each equal to the other. Each is also equal to the entire reserve upon this policy, computed according to the American Experience Table of Mortality, with interest at the rate of three per cent per annum, less not more than two and one-half per cent of the amount of this policy. If premiums are paid semi-annually or quarterly, said values

At End of	Extended Insurance, Insurance For $10,000 Extended For	Paid-up Insurance.	Cash Value or Loan.	At End of	Extended Insurance, Insurance For $10,000 Extended For	Paid-up Insurance.	Cash Value or Loan
	Yrs. Dys.	$	$		Yrs. Dys.	$	$
3 years	6 95	1,240	545.60	12 years	22 243	5,900	3,094.20
4 "	8 322	1,730	781.20	13 "	23 213	6,410	3,427.90
5 "	11 192	2,260	1,038.40	14 "	24 167	6,920	3,772.60
6 "	13 329	2,780	1,304.20	15 "	25 127	7,430	4,128.50
7 "	15 351	3,310	1,578.70	16 "	26 115	7,940	4,496.40
8 "	17 265	3,830	1,862.50	17 "	27 158	8,450	4,876.40
9 "	19 86	4,350	2,155.60	18 "	28 305	8,960	5,269.80
10 "	20 194	4,870	2,458.30	19 "	30 337	9,480	5,677.00
11 "	21 242	5,380	2,771.20	20 "	Paid-up.	10,000	6,086.70

(except loan value) arising upon any such intermediate payment may be determined by adding to the values for the full year next preceding such payment, as shown by said table, such proportion of the increase of values for the then current year as such intermediate payment bears to the full year's premium. If at any time there be any reversionary additions to this policy, or if there be any indebtedness existing against this policy, the figures in the following table will not apply, but amended figures will be furnished by the company on demand; the amended figures will be computed in the same manner as the figures in the following table, except that the computation will be based upon the amount of insurance with reversionary additions, if any, and subject to existing indebtedness against the policy, if any.

The loan values, provided for in the table of values, for the end of policy years can be obtained (less interest) during such policy years, as set forth in the above sections entitled "loan value" and "premium loans." Should this policy be continued beyond the period covered by the foregoing table, figures of values for succeeding years, computed on same basis, will be furnished upon application to the company.

PARTICIPATION IN PROFITS.—At the end of each policy year, so long as this policy is in full force by the payment of premiums, the divisible surplus accruing hereon as ascertained by the company, shall be apportioned to this policy, such apportionment at the end of the first and second policy years to be conditional upon the payment of the premium for the succeeding year. Such apportioned surplus will, annually, at the option of the insured, (1) be applied in reduction of the premiums on this policy; or (2) be used to purchase reversionary additions; or (3) be paid in cash; or (4) be left with the company to accumulate to the credit of the policy, with interest at the rate of three per cent per annum, which accumulations shall be payable at the maturity of the policy or may be withdrawn in cash at any time on demand of the insured. Such accumulations, when sufficient for the purpose, will be applied by the company to the payment of any premium upon this policy, which, at the expiration of the grace thereon, may be in default, and notice of such application, with a receipt for the payment of the premium, will be mailed to the insured. If the insured, on or before the anniversary date upon which the apportioned surplus for any year is payable, shall elect none of the aforesaid options, the apportioned surplus for such year shall be payable in reversionary additions. When option 1 or 3 is elected, the receipt of the insured shall be a valid release of the company. Whenever, upon any anniversary date of this policy, the accumulations under option 4 (if not withdrawn in cash by the insured nor applied by the company to the payment of premiums as in said option provided) or the reserve upon any reversionary additions standing to the credit of this policy under option 2, or both, together with the then existing reserve upon this policy, shall equal or exceed the reserve required for fully paid-up life insurance of the face amount of this policy, this policy shall, at the option of the insured, become a fully paid-up participating life policy for its face amount; or whenever upon any such anniversary date, the accumulations and reserves designated above shall equal or exceed the face amount of this policy, the company will, at the option of the insured, mature and pay this policy as an endowment policy; provided the insured shall, in either case, exercise his option by notifying the company in writing thereof within thirty days after notice by the company that the time for exercising such option has accrued.

GENERAL PROVISIONS.

PAYMENT OF PREMIUMS.—All premiums on this policy are payable at the office of the company in Portland, Me., but the company's agent holding its receipts, signed by the secretary and to be countersigned by the agent, for premiums payable hereon, is authorized to accept payment thereof in exchange for such receipts. A payment made to any other person, or in exchange for any other receipt, will not be binding on the company. If the premiums are not paid when due, or within the period of grace, this policy and the premiums paid hereon become forfeited and all liability of the company ceases, except as hereinbefore provided. If the premiums are made payable semi-annually or quarterly, that part of the full year's premium, if any, which remains unpaid when this policy becomes a claim shall be deducted.

PAYMENT OF POLICY.—The amount due upon this policy will be paid upon receipt of due proofs of death of the insured during the continuance hereof, but any indebtedness to the company on account of this policy will be deducted in any payment or settlement made hereunder.

AGE.—Should the age of the insured be incorrectly stated, the sum payable under this policy shall be the insurance which the actual premiums paid would have purchased at his true age, but, on proof, his age will be admitted in writing on the policy.

SUICIDE.—The suicide of the insured within one year from the date of this policy, whether voluntary or involuntary, or while said insured was sane or insane, is not a risk covered hereby.

ENTIRE CONTRACT AND MISSTATEMENTS.—This policy and application herefor constitute the entire contract between the parties hereto, and all statements made by the insured in the application herefor shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall be used in defense to a claim under, or avoid, this policy, unless it is contained in the written application herefor and a copy of such application is endorsed hereon or attached hereto.

CHANGE OF CONTRACT.—Any change in the terms or beneficiaries of this contract or waiver of any of its terms or conditions or of any forfeiture must be in writing, signed by the president, vice-president, secretary, assistant secretary, actuary or assistant actuary, and endorsed on the policy. No person is authorized to make any changes in this contract or waive any forfeiture of it, except as herein provided.

ASSIGNMENTS.—No assignment of any interest in this policy shall be binding upon the company unless made in duplicate upon forms furnished by it and both copies sent

to the home office before this policy becomes a claim. Upon receipt of such assignments, one copy will be returned and the other kept on the company's files. No responsibility for the validity of any assignment in any event will be assumed by the company.

EXERCISE OF RIGHTS AND OPTIONS.—The exercise of any right or option under the "participation in profits," "non-forfeiture rights" and "cash and loan rights" hereinbefore mentioned, by the insured, shall conclusively bind the beneficiaries in this policy and the assigns of such beneficiaries. All of said foregoing rights and options are mere personal rights of the insured, and are not assignable except to the beneficiaries hereof or the assigns of such beneficiaries.

DEFINITIONS.—The term "insured," whenever used in this policy, shall be construed as meaning the person upon whose life this policy is written; the term "beneficiary," as meaning the person, assignees excepted, to whom the proceeds of this policy are for the time being payable, and the term "indebtedness" shall include any loan made by the company, or any note given for or application of the loan value to a premium or any part thereof, upon this policy.

It is hereby agreed that the anniversary date of this policy is November 1st, 1911, from which date the policy year shall begin and all calculations hereunder shall be computed, and the same day of the month annually thereafter during the continuance of this policy.

All the foregoing agreements and promises are made in consideration of the written and printed application for this policy, which is hereby made a part hereof, and of the payment in advance of the sum of three hundred, sixty-three and $^{70}/_{100}$ dollars, and of a like amount payable in advance on the first day of November in every year until premiums for twenty complete years shall have been paid in cash, after which no further premiums will be required, said payments to be evidenced only by the production of the official receipts of the company therefor.

Portland, Me., November 1, 1911.

AGREEMENT IN APPLICATION.

I hereby apply to the Union Mutual Life Insurance Company for a policy of insurance upon my life, and I hereby agree that all the statements and answers herein contained are full, correct and true, and that they, together with the policy hereby applied for, shall constitute the entire contract between the parties hereto; that said policy shall not take effect until the first premium shall have been paid during my good health, and that the distribution of surplus which may be adopted by the company is hereby accepted by me in my own behalf and for every person who shall have any interest in the policy now applied for.

United States Annuity and Life Insurance Co.

HELD OFFICE, CHICAGO, ILL.

Commenced Business 1906. HENRY A. SALSER, Pres. WM. T. SMITH, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.b

(Reserve at 3½%.)

Age.	LIFE.						Ten year Convertible Term.	ENDOWMENT.				
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	*Twenty Premiums.		10 Years.	15 Years.	20 Years.	†20 Years.	‡Double Endowment.
	$	$	$	$	$	$	$	$	$	$	$	$
18	331.09	16.87	43.19	30.62	27.08	27.23	12.00	98.28	63.34	46.41	52.38	44.07
19	335.54	17.26	43.86	31.11	27.47	27.39	12.00	98.59	63.55	46.47	52.49	44.22
20	340.12	17.65	44.56	31.60	27.90	28.15	12.00	98.89	63.76	46.60	52.80	44.37
21	344.90	18.05	45.27	32.11	28.35	28.59	12.08	99.17	63.97	46.73	52.98	44.52
22	349.86	18.47	46.02	32.64	28.82	29.16	12.18	99.47	64.18	46.85	53.21	44.68
23	354.97	18.91	46.78	33.19	29.32	29.67	12.28	99.77	64.37	47.06	53.50	44.84
24	360.27	19.36	47.58	33.76	29.83	30.28	12.40	100.10	64.55	47.26	53.79	45.00
25	365.75	19.85	48.40	34.35	30.37	30.82	12.52	100.43	64.75	47.47	54.10	45 16
26	371.45	20.36	49.26	34.96	30.92	31.48	12.65	100.63	64.95	47.64	54.43	45.34
27	377.32	20.88	50.16	35.61	31.50	32.07	12.80	100.84	65.18	47.80	54.79	45.52
28	383.42	21.45	51.08	36.27	32.09	32.78	12.95	101.06	65.42	47.98	55.15	45.71
29	389.72	22.04	52.03	36.96	32.72	33.43	13.12	101.29	65.67	48.22	55.56	45.92
30	396.26	22.67	53.02	37.67	33.36	34.23	13.31	101.51	65.93	48.48	56.00	46.14
31	403.00	23.32	54.04	38.42	34.04	34.95	13.52	101.88	66.17	48.75	56.40	46.25
32	409.99	24.01	55.10	39.19	34.74	35.82	13.74	102.25	66.26	49.05	56.72	46.34
33	417.21	24.74	56.20	39.99	35.47	36.62	13.99	102.62	66.37	49.34	57.08	46.42
34	424.69	25.53	57.34	40.82	36.24	37.59	14.26	103.02	66.48	49.66	57.48	46.51
35	432.40	26.35	58.52	41.69	37.04	38.61	14.56	103.42	66.61	50.01	57.93	46.57
36	440.38	27.21	59.75	42.59	37.87	39.57	14.89	103.85	66.75	50.39	58.42	46.64
37	448.64	28.13	61.02	43.53	38.75	40.74	15.26	104.28	66.91	50.79	58.99	46.71
38	457.15	29.10	62.33	44.51	39.67	41.80	15.68	104.73	67.09	51.21	59.61	46.79
39	465.91	30.13	63.70	45.53	40.63	43.11	16.14	105.20	67.29	51.69	60.31	46.88
40	474.98	31.23	65.12	46.59	41.64	44.49	16.67	105.71	67.51	52.19	61.10	46.98
41	484.31	32.38	66.59	47.69	42.69	45.80	17.26	105.96	67.77	52.74	61.95	47.10
42	493.95	33.63	68.11	48.86	43.81	47.37	17 94	106 27	68.06	53.34	62.93	47.24
43	503.85	34.95	69.70	50.07	44.99	49.09	18.59	106 60	68.38	54.02	64.00	47.39
44	514.06	36.35	71.34	51.34	46.23	50.69	19.58	106.96	68.76	54.74	65.18	47.55
45	524.55	37.83	73.07	52.67	47.55	52.64	20.57	107.49	69.17	55.25	66.51	47.72
46	535.32	39.42	74.84	54.07	48.94	54.48	21.68	107.83	69.65	55.83	67.96	47.90
47	546.39	41.12	76.69	55.54	50.42	56.74	22.93	108.21	70 18	56.59	69.58	48.12
48	557.72	42 92	78.62	57.08	51.99	58.86	24.32	108.64	70.78	57.45	71.34	48 37
49	569.31	44.86	80.62	58.69	53.64	61.42	25.88	109.11	71.45	58.49	73.29	48.60
50	581.13	46.91	82.69	60.40	55.41	64.19	27.61	109.65	72.20	59.46	75.41	49.07
51	593.19	49.09	84.85	62.19	57.29	66.83	29.52	110.26	73.04	60.64	.....	.....
52	605.46	51.42	87.09	64.08	59.29	70.00	31.65	110.93	73.97	61.95	.....	.....
53	617.90	53.92	89.42	66.07	61.42	73.02	34.00	111.68	75.08	63.40	.....	.....
54	630.53	56.50	91.84	68.18	63.71	76.65	36.60	112.51	76 15	65.00	.....	.....
55	643.31	59.25	94.37	70.40	66.15	80.10	39.47	113.43	77.43	66.78	.....	.....
56	656.46	62.20	97.00	72.75	68.77	.....	.....	114.45	.....	.....	.....	.....
57	669.16	65.34	99.74	75 26	71.58	.....	.....	115.60	.....	.....	.....	.....
58	682.39	68.71	102.63	77.93	74.60	.....	.....	116.86	.....	.....	.....	.....
59	395.59	72.30	105.64	80.78	77.85	.....	.....	118.28	.....	.....	.....	.....
60	708.83	76.14	108.80	83.82	81.33	.....	.....	119.85	.....	.....	.....	.....

* Guaranteed annual additions $20 to $40, according to age.
† Guaranteed annual addition of $50 during the term.
‡ Initial insurance $500 for ten years. Annual addition of $50 from eleventh year Endowment matures at $1000.

Maximum amount carried on one life, $10,000.

b Adopted January 1, 1908.

United States Annuity and Life Insurance Co.

TWENTY-PAYMENT LIFE POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $386.10. AGE, 35.

United States Annuity and Life Insurance Company of Chicago, Ill., will pay ten thousand dollars (hereinafter called the initial amount), together with a yearly addition of two hundred ninety dollars for each annual premium paid hereon, and also the entire earnings to the credit of this policy to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company, in Chicago, Ill., immediately upon receipt by the company of due proofs of death of John C. Stiles, the insured, of Chicago, in the county of Cook, and State of Illinois, during the continuance of this policy.

At the expiration of twenty years from the date hereof, if this policy shall have been kept in full force by the payment of all premiums, and the insured be then living, this policy will become a paid-up policy for ten thousand dollars; and the company will pay to the legal holder hereof the entire credit to this policy, in excess of the cash value of said paid-up policy.

This policy is issued for a term of one year from the date hereof, in consideration of the application herefor, a copy of which is hereto attached, and made a part hereof, and the payment in advance, to the company or its authorized agent, of the premium of three hundred eighty-six dollars and ten cents (being the premium to provide the legal reserve and term insurance for one year), and will be renewed for the further term of nineteen years upon the payment at the home office of the company, in Chicago, Ill., of a like amount in advance, on or before the first day of February, in every year hereafter, during the life of the insured, until twenty full annual premiums have been paid.

This policy is issued and accepted subject to the agreements, benefits and conditions stated on the following pages, which are hereby referred to and made a part hereof.

In witness whereof, the said United States Annuity and Life Insurance Company has, by its president and secretary, signed and delivered this contract at Chicago, Ill., as of the first day of February, 1908.

INSURANCE DEPARTMENT, State of Illinois.

This policy is registered and approved. Securities equal in value to the legal reserve hereon are held in trust by this Department, Springfield, Ill., Feb. 1, 1908.

AGREEMENTS, BENEFITS AND CONDITIONS.

PAYMENT OF PREMIUMS.—All premiums are due and payable in advance at the home office of the company, in Chicago, Ill., or to the company's authorized agents, in exchange for receipts signed by the president or secretary, and countersigned by the agents designated therein. Premiums are payable annually in advance, but may be paid in semi-annual, quarterly or monthly instalments, in advance, at the company's table rates. Any unpaid part of a year's premium will be deducted in any settlement of this policy. One month's grace will be allowed upon any payment of premium after the first year, without interest. If any premium, or any semi-annual, quarterly or monthly instalment, or any note therefor, or any indebtedness secured by this policy, shall not be paid when due, this policy shall thereupon cease, except as to the non-forfeiture options hereinafter recited; provided that this policy, if not previously surrendered to the company, may be reinstated at any time within three years after such default, by payment of the past due premiums, with interest at the rate of six per cent per annum, upon evidence of insurability, satisfactory to the company, and in such form as the company may require.

VALUATION.—For the first year succeeding the date hereof, the reserve value of this policy shall be computed for one-year term insurance. For subsequent years, such net premium and valuation for an age at issue advanced one year shall be computed, as will provide for the benefits and guarantees stipulated in this contract.

EXPENSE OF MANAGEMENT LIMITED.—The expense under this policy shall be limited to the loading provided for that purpose in each premium payable thereon, together with any mortality savings of the first policy year, except as hereinafter stated.

EARNINGS.—This policy shall be credited its apportioned share of the net earnings after the first policy year, as follows: (1) All excess interest on the reserve. (2) All further profits arising from the investments or the reserve. (3) All gains from lapsed and surrendered policies. (4) Savings from mortality in excess of the amount held as policyholders' surplus, for future contingencies. All earnings shall be apportioned annually, after the second year. No deduction shall be made from said earnings for expense of management, or any other purpose, except general taxes, registration fees,

medical examination and inspection fees, and except that in determining and apportioning earnings, all taxes, license fees, examination expenses and other governmental charges, on account of the company's business in any State, territory or province, shall be deducted from the earnings apportioned to the policies of residents therein.

ANNUAL DIVIDEND.—At the option of the insured, all earnings apportioned to this policy, in excess of the amount required to provide the guaranties stipulated in this policy, may be withdrawn in cash, applied to reduce the premiums on this policy; or used to purchase additions to the sum insured; or left to accumulate at three per cent interest. If the insured shall not elect any other option the dividend shall be paid in cash.

NON-FORFEITURE OPTIONS.—After payment of premiums for three or more full years, this policy, if free from indebtedness, may be surrendered within one month after default in the payment of any subsequent premium; upon such surrender the company will grant any one of the following options: (*a*) A cash payment not less than the amount of the reserve value of this policy and of any dividend additions thereto at the time of such default computed upon the American Experience Table of Mortality and three and one-half per cent interest, less a sum not more than two and one-half per cent of the amount insured by this policy and of any existing additions thereto, and less any existing indebtedness to the company on this policy. Said cash payment shall not be less than the amount shown in the table of cash values, given on page 3 of this policy; or (*b*) without such surrender the policy will automatically continue in force as a participating paid-up policy, whose net value shall be equal to the cash value above defined, and for an amount not less than the amount shown in the table of paid-up insurance on page 3 of this policy with dividends payable annually; or (*c*) at the option of the insured expressed in a written request filed with the company at its home office within one month after default, this policy, upon non-payment of any premium after the third, and without surrender, will be continued in force as a non-participating paid-up term policy for the initial amount insured hereby (but without further payment of premiums) for the term of years shown in the table of extended insurance on page 3 (the net value of which shall be equal to the cash value above defined); should the cash value be greater than the reserve value required for such paid-up term insurance, such excess will be retained by the company, payable upon surrender of this policy, to the insured, if living at the expiration of the term of extended insurance; or, on satisfactory proof of the prior death of the insured, to the legal holder of this policy, in addition to the initial amount insured. Until the time for the payment of the amount so retained, the company will pay to the insured, on demand, interest equal to three per cent of the amount so retained, payable one year after the date of such lapse, and annually thereafter. Any instalments of such interest not so paid shall be added to the amount retained and subsequent interest payments shall be proportionately increased.

LOANS.—After payment of premiums for three or more years, upon written request the insured may borrow from the company, upon the sole security of this policy, the whole or any portion of the cash value of the policy at the end of the current policy year as above defined, less any existing indebtedness to the company on this policy and subject to interest in advance at five per cent per annum to the end of the current policy year; provided that this policy unincumbered be legally assigned to the company as security upon the company's form of assignment for that purpose, and provided all premiums shall have been paid for the policy year in which the loan is taken. Failure to pay any such loan or the interest thereon shall not avoid the policy, unless the total indebtedness thereon to the company shall equal or exceed such loan value; nor until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee if any.

SPECIAL.—When the guaranteed cash value together with all earnings to the credit of this policy is sufficient to provide a paid-up policy for the amount hereby insured, this policy shall become a participating paid-up policy with dividends payable annually, upon the request of the insured and indorsement hereon by the company.

MODIFICATIONS.—This policy and the application therefor, a copy of which is attached hereto and made a part hereof, constitute the entire contract between the parties. All statements made by the insured shall in the absence of fraud be deemed representations and not warranties, and no such statement shall avoid the policy unless it is contained in the written application, a copy of which is attached hereto. No person, except the president, vice-president or secretary of the company, has power, on behalf of the company, to make or modify this contract, to extend the time for payment of premiums, to waive any forfeiture, or to bind the company by making any promise, or by accepting any representation or information not contained in the application for this policy. These powers will not be delegated, and can be exercised by said officers only in writing. This policy shall not take effect until the first premium thereon shall have been actually paid during the lifetime and good health of the insured.

INDEBTEDNESS.—Any indebtedness to the company, on account of or secured by this policy, including any balance of the current year's premium remaining unpaid, will be deducted in any settlement, from the amount payable under this policy, or from the cash value; other non-forfeiture options will be correspondingly diminished. In the case of extended insurance, such reductions shall apply first to the amount retained by the company and the corresponding annuity, and then to the term of extended insurance.

ASSIGNMENTS.—The company shall not be deemed to have knowledge of any assignment of this policy, unless such assignment be in writing, and unless the original or a duplicate shall have been filed at the home office of the company and its receipt duly acknowledged. Any claim under an assignment shall be subject to proof of interest. The company will assume no responsibility for the validity of an assignment.

CHANGE OF BENEFICIARY.—Subject to the rights of any assignee, the insured may, at any time, and from time to time, during the continuance of this policy, change the

beneficiary, by filing at the home office of the company a written request therefor (executed in duplicate), such change to take effect only when the company's acceptance of said request shall be endorsed thereon, and also upon the duplicate, which shall be attached to this policy; whereupon all rights of the former beneficiary or beneficiaries, shall cease. If any beneficiary shall die before the insured, the interest of such beneficiary shall immediately vest in the insured.

INCONTESTABILITY.—This policy is unrestricted as to change of occupation, naval or military service, residence or travel, and after two years from the date hereof, shall be absolutely incontestable for any cause except non-payment of premiums, subject to the following provisions as to proof of age: The company will admit the age of the insured at any time on satisfactory proof, but if not so admitted, and if the age is shown to have been misstated, the amount of insurance payable shall be such amount as the actual premiums would have purchased at the true age.

LIMITATION.—The liability of the company shall be limited to the amount of premiums paid on this policy, if, within two years from the date hereof, the insured shall die, either by suicide (whether sane or insane), or in consequence of his or her criminal act.

AMOUNT OF INSURANCE GUARANTEED IN EVENT OF DEATH.	If Premiums Have Been Paid in Full for	OPTION (*a*).	OPTION (*b*).	OPTION (*c*).		
		Guaranteed Cash or Loan Value.	Participating Paid-up Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for		Excess of Cash Value Retained Until Payment or Expiration of Extended Insurance.
$		$	$	years	months	$
10,290	1 year	....	....	..	..	....
10,580	2 years	....	....	..	..	....
10,870	3 "	470	1,210	5	6	....
11,160	4 "	720	1,810	8	5	....
11,450	5 "	980	2,400	11	3	....
11,740	6 "	1,250	2,990	13	10	....
12,030	7 "	1,520	3,560	13	0	300
12,320	8 "	1,800	4,120	12	0	620
12,610	9 "	2,080	4,680	11	0	960
12,900	10 "	2,380	5,220	10	0	1,310
13,190	11 "	2,720	5,830	9	0	1,710
13,480	12 "	3,020	6,350	8	0	2,090
13,770	13 "	3,330	6,860	7	0	2,480
14,060	14 "	3,650	7,350	6	0	2,880
14,350	15 "	3,980	7,830	5	0	3,300
14,640	16 "	4,310	8,290	4	0	3,740
14,930	17 "	4,640	8,740	3	0	4,190
15,220	18 "	4,980	9,170	2	0	4,660
15,510	19 "	5,320	9,590	1	0	5,150
15,800	20 "	5,660	10,000			

The above values will be increased proportionately in case of the payment of part of a full year's premium in addition to any complete number of years. Values of this policy for years not stated in table will be equal to the full reserve of the policy and of any additions thereto, computed on the same basis.

INSTALMENT OPTIONS.

This policy is issued payable in one sum on the death of the insured, but the insured may at any time from the date of issue, provided this policy is not then assigned, change the manner of such payment from one sum to such number of instalments as he (the insured) may elect, as provided in the annexed tables; or he may at any time subsequently change the number of instalments to such other number, provided in the annexed tables, as may be desired, or entirely revoke any change, thereby making the proceeds of this policy again payable in one sum, by giving written notice to the company at its home office, Chicago, Ill., accompanied by this policy. The insured may also, at any time during his lifetime, in like manner direct that the beneficiary shall have the right, when any instalment becomes due, to commute and receive in one sum the then present cash value of all unpaid instalments. The beneficiary, without such direction, shall not have such right. If the beneficiary should die before all instalments have been duly paid, the remainder of the instalments shall be commuted on the basis of three per cent compound interest and paid in one sum to the executors, administrators or assigns of the beneficiary. The first instalment under this contract shall be due immediately upon receipt of due proofs of death of the insured, and subsequent instalments shall be paid annually thereafter upon each succeeding anniversary of such approval, until all instalments shall have been paid. The following tables are based upon $10,000 of insurance and will apply pro rata to the amount payable under this policy, in event of the death of the insured during the continuance of this policy. If the amount insured hereunder is less than $1000, or if there is more than one beneficiary the instalment options shall not apply.

OPTION 1.—LIMITED INSTALMENTS.

Number of instalments.....	25	20	19	18	17	16	15
Amount of each.....	$550	*$650	$670	$700	$730	$770	$810
Number of instalments.....	14	13	12	11	10	9	8
Amount of each.....	$850	$910	$970	$1,040	$1,130	$1,240	$1,380
Number of instalments.....		7	6	5	4	3	2
Amount of each.....		$1,550	$1,790	$2,110	$2,610	$3,430	$5,070

*ILLUSTRATION.—The amount of each instalment will be at the ratio of $650 for each $10,000 of proceeds, if payment is to be made by twenty instalments.

OPTION 2.—CONTINUOUS INSTALMENTS.

Annual instalments to continue during the entire lifetime of the beneficiary, but twenty-five annual instalments at least to be paid.

Age of beneficiary at death of insured..	19 or under	20 to 24	25 to 27	*28 to 30
Amount of each instalment.....	$400	$410	$420	$430
Age of beneficiary at death of insured..	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment.....	$440	$450	$460	$470
Age of beneficiary at death of insured..	40 to 42	43 and 44	45 and 46	47 and 48
Amount of each instalment.....	$480	$490	$500	$510
Age of beneficiary at death of insured..	49 to 51	52 to 54	55 to 58	59 or over
Amount of each instalment.....	$520	$530	$540	$550

*ILLUSTRATION.—The amount of each annual instalment will be at the ratio of $430 for each $10,000 of proceeds, if at the death of the insured the beneficiary should be thirty years of age last birthday.

TWENTY-YEAR ENDOWMENT POLICY—INCREASING INSURANCE—ANNUAL DIVIDENDS.

AMOUNT, $10,000. ANNUAL PREMIUM, $579.30. AGE, 35.

United States Annuity and Life Insurance Company, of Chicago, Ill., will pay ten thousand dollars to John C. Stiles, the insured, of Chicago, in the county of Cook, and State of Illinois, at its home office, at the expiration of twenty years from the date hereof, together with all earnings as herein provided. Or, in event of the previous death of the insured, will pay the sum of ten thousand dollars (hereinafter called the initial amount), together with the yearly addition of five hundred dollars for each annual premium paid hereon, and also the entire earnings to the credit of this policy, to Julia Stiles, wife (subject to the right of the insured to change the beneficiary, as hereinafter provided), at the home office of the company in Chicago, Ill., immediately upon receipt by the company of due proofs of the death of the insured during the continuance of this policy.

This policy is issued for a term of one year from the date hereof, in consideration of the application herefor, a copy of which is hereto attached, and made a part hereof, and the payment, in advance, to the company or its authorized agent, of five hundred seventy-nine dollars and thirty cents, being the premium, to provide the legal reserve and term insurance for one year, and will be renewed for the further term of nineteen years upon the payment, at the home office of the company in Chicago, Ill., a like amount in advance, on or before the eighth day of May in every year hereafter during the life of the insured, until twenty **full annual premiums have been paid.**

For remainder of policy, see preceding form, except as to:

Amount of Insurance Guaranteed in Event of Death.	If Premiums Have Been Paid in Full for	Option (*a*).	Option (*b*).	Option (*c*).	
		Guaranteed Cash or Loan Value.	Participating Paid-up Endowment Policy for Not Less Than	Extended Insurance for Initial Amount will Continue for	Excess of Cash Value Retained Until Payment or Expiration of Extended Insurance.
$		$	$	years months	$
10,500	1 year....	....	....	.. ..	....
11,000	2 years...	....	....	.. ..	....
11,500	3 " ...	810	1,380	9 9	....
12,000	4 " ...	1,240	2,040	14 9	....
12,500	5 " ...	1,680	2,690	15 0	370
13,000	6 " ...	2,130	3,320	14 0	860
13,500	7 " ...	2,590	3,930	13 0	1,370
14,000	8 " ...	3,070	4,510	12 0	1,960
14,500	9 " ...	3,570	5,080	11 0	2,440
15,000	10 " ...	4,070	5,630	10 0	3,010
15,500	11 " ...	4,650	6,240	9 0	3,650
16,000	12 " ...	5,190	6,740	8 0	4,260
16,500	13 " ...	5,740	7,230	7 0	4,880
17,000	14 " ...	6,300	7,690	6 0	5,530
17,500	15 " ...	6,880	8,120	5 0	6,210
18,000	16 " ...	7,480	8,550	4 0	6,910
18,500	17 " ...	8,090	8,950	3 0	7,630
19,000	18 " ...	8,650	9,260	2 0	8,330
19,500	19 " ...	9,200	9,520	1 0	9,030
20,000	20 " ...	10,000	En	dowment Mat	ures.

United States Life Insurance Company.

HEAD OFFICE, NEW YORK.

Commenced Business, 1850. J. P. MUNN, Pres. ALFRED WHEELWRIGHT, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.				TERM.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Eighteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	10-Payment 20 Years.	5 Years.	10 Years.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
21	15.21	37.26	27.65	25.36	22.96	91.02	57.80	41.61	68.61	9.38	10.56	10.77	11.03
22	15.55	37.86	28.10	25.77	23.35	91.07	57.86	41.68	68.67	9.44	10.64	10.87	11.16
23	15.91	38.49	28.58	26.20	23.75	91.13	57.93	41.75	68.72	9.50	10.73	10.98	11.30
24	16.29	39.14	29.06	26.65	24.15	91.19	58.00	41.83	68.78	9.58	10.83	11.10	11.45
25	16.68	39.82	29.58	27.11	24.59	91.25	58.06	41.91	68.85	9.66	10.94	11.23	11.61
26	17.09	40.52	30.10	27.60	25.04	91.32	58.14	42.01	68.92	9.75	11.04	11.37	11.79
27	17.54	41.24	30.65	28.10	25.50	91.38	58.23	42.11	69.01	9.83	11.16	11.52	11.97
28	17.98	42.00	31.22	28.62	25.99	91.46	58.32	42.21	69.07	9.93	11.30	11.69	12.19
29	18.48	42.79	31.82	29.16	26.49	91.55	58.41	42.32	69.17	10.04	11.43	11.87	12.43
30	18.98	43.59	32.44	29.72	27.02	91.64	58.52	42.45	69.27	10.15	11.60	12.07	12.69
31	19.53	44.44	33.08	30.31	27.57	91.72	58.63	42.58	69.38	10.27	11.77	12.29	12.99
32	20.09	45.31	33.75	30.92	28.14	91.83	58.75	42.74	69.50	10.41	11.96	12.53	13.32
33	20.68	46.22	34.44	31.55	28.74	91.94	58.89	42.90	69.65	10.55	12.16	12.80	13.69
34	21.32	47.16	35.16	32.22	29.36	92.06	59.02	43.08	69.79	10.71	12.39	13.10	14.11
35	21.98	48.14	35.91	32.91	30.01	92.19	59.19	43.28	69.96	10.89	12.64	13.43	14.58
36	22.69	49.15	36.70	33.62	30.70	92.32	59.35	43.49	70.14	11.09	12.92	13.82	15.09
37	23.44	50.21	37.51	34.38	31.41	92.48	59.55	43.74	70.34	11.31	13.23	14.24	15.67
38	24.23	51.30	38.36	35.16	32.17	92.65	59.76	44.01	70.59	11.54	13.58	14.73	16.34
39	25.06	52.44	39.25	35.98	32.95	92.83	59.99	44.31	70.84	11.80	13.96	15.27	17.05
40	25.96	53.61	40.18	36.84	33.78	93.03	60.26	44.65	71.13	12.09	14.40	15.88	17.86
41	26.90	54.84	41.14	37.74	34.64	93.26	60.54	45.02	71.45	12.41	14.89	16.55	18.75
42	27.90	56.11	42.16	38.69	35.56	93.50	60.87	45.43	71.80	12.77	15.46	17.32	19.75
43	28.96	57.44	43.22	39.69	36.52	93.78	61.23	45.89	72.21	13.18	16.09	18.17	20.86
44	30.10	58.82	44.34	40.74	37.55	94.09	61.62	46.40	72.66	13.64	16.81	19.13	22.10
45	31.30	60.27	45.50	41.84	38.63	94.43	62.07	46.99	73.17	14.18	17.62	20.21	23.45
46	32.59	61.77	46.74	43.01	39.77	94.82	62.57	47.63	73.74	14.79	18.54	21.40	24.96
47	33.96	63.33	48.03	44.24	40.98	95.25	63.14	48.34	74.38	15.47	19.58	22.73	26.61
48	35.41	64.97	49.40	45.55	42.28	95.74	63.77	49.13	75.09	16.22	20.72	24.22	28.43
49	36.98	66.67	50.84	46.93	43.65	96.28	64.47	50.01	75.87	17.15	22.02	25.85	30.44
50	38.64	68.45	52.35	48.40	45.11	96.89	65.24	50.99	76.76	18.15	23.45	27.66	32.63
51	40.40	70.31	53.95	49.95	46.67	97.56	66.11	52.07	77.72	.....	25.04	29.66	35.02
52	42.29	72.24	55.64	51.60	48.32	98.30	67.06	53.27	78.78	.....	26.81	31.86	37.62
53	44.30	74.25	57.42	53.35	50.08	99.12	68.10	54.59	79.96	.....	28.76	34.28	40.43
54	46.44	76.36	59.31	55.22	51.97	100.04	69.28	56.05	81.24	.....	30.92	36.92	43.48
55	48.73	78.56	61.30	57.21	54.00	101.04	70.57	57.65	82.65	.....	33.30	39.83	46.76
56	51.18	80.87	63.43	59.34	56.16	102.15	71.99	59.42	84.20	.....	35.94	43.01	.....
57	53.79	83.28	65.69	61.62	58.48	103.38	73.57	61.36	85.87	.....	38.83	46.47	.....
58	56.58	85.82	68.09	64.06	60.97	104.74	75.31	63.51	87.71	.....	42.01	50.23	.....
59	59.57	88.48	70.66	66.68	63.66	106.24	77.24	65.84	89.71	.....	45.52	54.31	.....
60	62.76	91.30	73.41	69.49	66.54	107.90	79.37	68.41	91.87	.....	49.37	58.73	.....

* Adopted September 16, 1911.

Maximum amount carried on one life, $10,000.

United States Life Insurance Company.

ORDINARY LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $219.80 AGE, 35.

The United States Life Insurance Company, in the City of New York, in consideration of the annual premium of two hundred nineteen dollars and eighty cents, and of the payment of a like amount upon each fifteenth day of January hereafter until the death of the insured, promises to pay at the home office of the company in New York City, upon receipt at said home office of due proof of the death of John Doe, of New York, county of New York, State of New York, herein called the insured, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year upon surrender of this policy, properly receipted, to Mary Doe, beneficiary, with right of revocation.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of the death of any beneficiary under either a revocable or irrevocable designation, the insured, if there be no existing assignment of the policy made as herein provided, may, while the policy is in force, designate a new beneficiary with or without reserving right of revocation by filing written notice thereof at the home office of the company, accompanied by the policy for suitable endorsement thereon. Such change shall take effect upon the endorsement of the same on the policy by the company. If any beneficiary shall die before the insured the interest of such beneficiary shall vest in the insured.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One-half in cash on due date of premium, and balance by six months' note with interest at six per centum per annum; or, one-quarter in cash and balance in three notes of equal amounts at three, six and nine months, respectively, with interest at six per centum per annum.

N. B.—Notes must be for even dollars, the excess being included in the cash payment.

Except as herein provided the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office or to any agent of the company upon delivery, on or before date due, of a receipt signed by an executive officer, viz.: the president, vice-president, second vice-president, secretary, Assistant secretary or actuary of the company and countersigned by said agent. A grace of thirty days subject to an interest charge at the rate of six per centum per annum shall be granted for the payment of every premium after the first year, during which time the insurance shall continue in force. If death occur within the days of grace the unpaid portion of the premium for the then current policy year shall be deducted from the amount payable hereunder.

TABLE OF LOAN AND SURRENDER VALUES.

No. of Years' Premiums Paid.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.		No. of Years' Premiums Paid.	Loan Value.	Paid-up Life Insurance.	Paid-up Continued Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3 years.	304.40	770	3	165	12 years.	1,545.00	3,240	12	322
4 "	412.40	1,030	4	243	13 "	1,735.60	3,560	13	220
5 "	523.80	1,280	5	295	14 "	1,956.70	3,930	14	136
6 "	638.70	1,530	6	344	15 "	2,191.50	4,320	15	24
7 "	757.10	1,770	8	6	16 "	2,369.10	4,550	15	102
8 "	884.30	2,020	9	17	17 "	2,549.70	4,790	15	155
9 "	1,034.70	2,320	10	53	18 "	2,733.10	5,030	15	185
10 "	1,194.70	2,620	11	57	19 "	2,919.20	5,250	15	195
1 "	1,364.80	2,930	12	25	20 "	3,107.50	5,500	15	188

Values for later years will be computed on the same basis and be furnished upon request.

CONDITIONS.—This policy contains no restriction upon the insured in respect either of travel, residence or occupation, excepting always that if within one year from the date of issue of this policy the insured shall go within the tropics, or north of the parallel of sixtieth degree north latitude, or engage in military or naval service in time of war, the liability of the company in case of death of the insured shall be limited to the return of the premiums actually paid hereon; and in the event of the death of the insured by self-destruction, whether sane or insane, within one year from the date of issue of this policy, the liability of the company shall be only for the return of the premiums actually paid hereon.

INCONTESTABILITY.—This policy shall be incontestable, except for non-payment of premiums, after one year from its date of issue. If the age of the insured has been mis-stated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

NON-PARTICIPATION.—This policy shall not participate in the profits of the company.

LOANS.—The company at any time will advance upon the sole security of this policy, at a rate not greater than six per centum per annum, a sum not exceeding the amount specified in the table of loan values herein set forth, deducting therefrom all other indebtedness hereon to the company. Failure to repay any such advance or interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed eighty per centum of the net value of the policy, and thirty days' notice shall have been given by the company.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its said home office, The company assumes no responsibility as to the validity of any assignment.

FOR OPTIONS ON SURRENDER OR LAPSE, and MODES OF SETTLEMENT, see New York Life.

TABLE OF INSTALMENTS FOR EACH $1000.

OPTION 2.		OPTION 3.			
NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.	Age of Beneficiary at Death of Insured.	Amount of Each Instalment.
	$		$		$
2	508.60	20	45.24	49	58.89
3	344.86	21	45.60	50	59.57
4	263.05	22	45.76	51	60.25
5	213.99	23	46.04	52	60.92
6	181.32	24	46.32	53	61.57
7	158.01	25	46.63	54	62.22
8	140.56	26	46.95	55	62.81
9	127.00	27	47.28	56	63.43
10	116.18	28	47.62	57	64.00
11	107.34	29	47.98	58	64.54
12	99.99	30	48.36	59	65.04
13	93.78	31	48.76	60	65.50
14	88.48	32	49.17	61	65.92
15	83.89	33	49.60	62	66.31
16	79.89	34	50.05	63	66.65
17	76.37	35	50.51	64	66.94
18	73.25	36	51.00	65	67.20
19	70.48	37	51.50	66	67.41
20	67.99	38	52.03	67	67.58
21	65.74	39	52.57	68	67.71
22	63.70	40	53.13	69	67.82
23	61.85	41	53.71	70	67.89
24	60.17	42	54.31		
25	58.62	43	54.93		
26	57.20	44	55.56		
27	55.90	45	56.21		
28	54.69	46	56.86		
29	53.57	47	57.53		
30	52.53	48	58.21		

No person except an executive officer of the company as aforesaid has power to modify or in event of lapse to reinstate this policy or to extend the time for paying a premium.

In witness whereof, the company has caused this policy to be executed this fifteenth day of January, 1907.

AGREEMENT IN APPLICATION.

It is hereby declared and agreed: 1st. That all the statements and answers in this application are true, full and complete; that this application and declaration shall, with the policy herein applied for, be the sole basis of the contract between me and the company, and shall be binding on all parties in interest under such policy; and no information or statement, unless contained in this application, made, given, received or acquired, by any person at any time shall be binding on the company; and that the policy to be issued hereon shall take effect only upon payment of the first premium, and delivery of the policy during my lifetime, and while I am in sound health and insurable condition. 2d. In the event of my death by self-destruction, sane or insane, within one year from the date of issue of any policy that may issue hereon, the liability of the company shall only be for the return of the premiums paid thereunder. 3d. That any policy to be issued hereon shall not be entitled to participate in the profits or surplus of the company.

Volunteer State Life Insurance Company.

HEAD OFFICE, CHATTANOOGA, TENN.

Commenced Business Nov. 3, 1903. Z. C. PATTEN, Pres. W. C. STACY, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 4%.)

Age.	PARTICIPATING.							NON-PARTICIPATING.						
	LIFE.				ENDOWMENT.			LIFE.				ENDOWMENT.		
	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	10 Years.	15 Years.	20 Years.	Ordinary Life.	Ten Payment.	Fifteen Payment.	Twenty Payment.	15 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	17.82	39.59	29.57	25.07	101.37	64.52	46.30	14.24	34.15	25.71	21.40	57.75	40.40
21	18.20	40.31	30.04	25.54	101.48	64.60	46.40	14.59	34.80	26.20	21.80	57.80	40.45
22	18.60	41.06	30.73	26.04	101.59	64.67	46.50	14.97	35.45	26.71	22.23	57.90	40.55
23	19.03	41.83	31.35	26.55	101.70	64.75	46.62	15.35	36.16	27.24	22.67	58.00	40.65
24	19.47	42.64	31.99	27.08	101.84	64.84	46.74	15.76	36.90	27.80	23.15	58.06	40.75
25	19.94	43.47	32.66	27.64	101.99	64.94	46.86	16.19	37.65	28.36	23.63	58.15	40.85
26	20.43	44.34	33.35	28.20	102.12	65.04	46.99	16.64	38.40	28.95	24.11	58.25	40.95
27	20.94	45.22	34.05	28.79	102.27	65.14	47.13	17.11	39.20	29.56	24.64	58.30	41.05
28	21.48	46.14	34.79	29.40	102.43	65.26	47.29	17.61	40.05	30.19	25.18	58.40	41.15
29	22.04	47.09	35.55	30.04	102.59	65.38	47.46	18.12	40.90	30.86	25.74	58.50	41.30
30	22.63	48.07	36.35	30.70	102.76	65.51	47.64	18.68	41.80	31.11	25.95	58.60	41.40
31	23.06	49.13	37.16	31.41	102.92	65.67	47.89	19.23	42.70	31.79	26.55	58.70	41.55
32	23.77	50.22	38.01	32.16	103.06	65.96	48.14	19.84	43.70	32.52	27.17	58.85	41.70
33	24.51	51.36	38.89	32.93	103.21	66.15	48.45	20.48	44.65	33.25	27.82	58.95	41.90
34	25.28	52.53	39.80	33.73	103.38	66.41	48.76	20.96	45.70	33.73	28.30	59.10	42.10
35	26.10	53.74	40.75	34.57	103.57	66.68	49.12	21.66	46.70	34.54	28.75	59.25	42.30
36	26.97	54.99	41.73	35.46	103.76	66.97	49.49	22.39	47.80	35.36	29.67	59.45	42.50
37	27.90	56.29	42.77	36.38	104.00	67.30	49.91	23.17	48.95	36.23	30.43	59.60	42.80
38	28.87	57.65	43.85	37.35	104.24	67.67	50.37	24.00	50.15	37.13	31.24	59.85	43.10
39	29.91	59.06	44.98	38.37	104.53	68.06	50.88	24.88	51.35	38.08	31.88	60.00	43.40
40	31.01	60.54	46.16	39.45	104.86	68.54	51.46	25.81	52.63	39.08	32.75	60.35	43.80
41	31.83	62.07	47.41	40.59	105.23	69.01	52.07	26.80	54.00	40.11	33.29	60.70	44.20
42	33.07	63.68	48.73	41.79	105.65	69.48	52.69	27.85	55.40	41.03	34.27	61.05	44.65
43	34.39	65.35	50.11	43.06	106.14	70.01	53.36	28.97	56.85	42.18	35.30	61.45	45.20
44	35.78	67.09	51.53	44.41	106.68	70.57	54.09	30.17	58.35	43.40	36.40	61.90	45.75
45	37.25	68.90	53.05	45.83	107.26	71.13	54.88	31.15	59.90	44.65	37.55	62.40	46.40
46	38.81	70.76	54.61	47.30	107.92	71.77	55.74	32.48	61.53	45.77	38.77	62.90	47.10
47	40.45	72.69	56.24	48.87	108.60	72.51	56.65	33.90	63.20	47.14	40.04	63.60	47.85
48	42.19	74.70	57.93	50.50	109.35	73.32	57.68	35.39	64.95	48.58	41.33	64.20	48.65
49	44.04	76.73	59.71	52.23	110.17	74.22	58.82	36.96	66.75	49.64	42.40	64.90	49.50
50	45.97	78.84	61.56	54.05	111.07	75.21	60.05	38.64	68.55	51.17	43.89	65.70	50.50
51	48.03	81.18	63.55	55.96	112.11	76.45	61.52	40.41	70.50	52.80	45.45	66.50	51.60
52	50.23	83.60	65.64	57.99	113.26	77.82	63.14	42.28	72.45	54.48	47.10	67.50	52.80
53	52.53	86.10	67.82	60.15	114.48	79.29	64.88	44.28	74.50	56.27	48.85	68.50	54.10
54	54.99	88.89	70.12	62.42	115.81	80.89	66.76	46.38	76.60	58.18	50.94	69.60	55.50
55	57.58	91.40	72.55	64.85	117.24	82.61	68.80	48.63	78.80	60.15	52.85	70.80	57.05
56	60.34	94.20	75.10	67.44	118.78	84.49	71.01	51.00	81.10	62.25	55.35	72.20	58.70
57	63.28	97.12	77.80	70.19	120.47	86.55	73.43	53.53	83.45	64.44	58.08	73.70	60.50
58	66.40	100.19	80.67	72.92	122.31	88.77	76.04	56.23	85.95	66.80	60.53	75.30	62.50
59	69.73	103.40	83.72	76.31	124.30	91.19	78.86	59.09	88.55	69.28	63.14	77.10	64.75
60	73.27	106.76	86.96	79.68	126.47	93.84	81.94	62.16	91.25	71.94	65.93	79.10	67.15

Maximum amount carried on one life, $10,000.

Volunteer State Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—FIVE-YEAR DIVIDEND. AMOUNT, $10,000. ANNUAL PREMIUM, $345.70. AGE, 35.

In consideration of the application for this policy, which is hereby made a part of this contract and endorsed hereon, and of the payment in the manner specified of the premium herein stated, the Volunteer State Life Insurance Company hereby insures the life of Andrew Jackson, of Hermitage, county of Davidson, State of Tennessee, for the amount herein named, payable as specified and subject to all privileges and provisions contained herein.

The amount of insurance is ten thousand dollars, payable in one sum at the home office of the company in Chattanooga, Tenn., upon receipt of due proof of death of the insured and surrender of this policy, properly receipted, unto Rachel Donelson Jackson (wife), if living; if not, to the executors, administrators, or assigns of the insured.

This insurance is issued for a term of one year from date hereof, and is based upon the payment of three hundred forty-five and $^{70}/_{100}$ dollars on the delivery of this policy as the premium for one year's insurance, and in consideration of one full year's premium being paid, this contract shall be continued as a limited payment life policy upon the further payment of three hundred forty-five and $^{70}/_{100}$ dollars on or before the first day of January in each and every year thereafter until premiums for twenty full years from the date hereof shall have been paid, or until death, should it sooner occur, at which time, subject to its terms, it shall become full paid insurance.

All premiums are payable at the home office of the company in Chattanooga, Tenn., or as provided under the heading "provisions" on third page hereof.

PARTICIPATION.—This policy shall participate in the surplus earnings of the company apportioned and accruing to policies of this class, and its proportion of the divisible surplus shall be ascertained by the company and distributed at the end of each five-year period from date hereof. Such dividend may be withdrawn in cash, or applied to purchase a paid-up addition to the policy, or to reduce the premiums hereon. Unless the insured shall notify the company in writing within three months from the end of each dividend period which mode of settlement he desires, the company reserves the right to make the selection.

PRIVILEGES.

CASH LOANS.—The company will, at any time after three full years' premiums have been paid, advance upon the sole security of this policy, when legally assigned, a sum equal to the amount specified in the table below, plus the full legal reserve on all dividend additions hereon, less any indebtedness to the company on account of this policy. The interest on such loan shall not exceed six per cent per annum and shall be payable annually in advance. Failure to repay any such loan or to pay the interest thereon shall not void this policy unless the total indebtedness to the company on account of this policy shall equal or exceed the then total loan value at such time of failure, nor until one month after the company shall have mailed notice of such fact to the last known address of the insured, also to the assignee, if any.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, it may be surrendered to the company at any time prior to default in premium payment, or within three months thereafter, and as a full consideration therefor, one of the following options may be accepted:

1. CASH SURRENDER VALUE.—Accept the cash value indicated by the following table, plus the full legal reserve on all dividend additions hereon, less any indebtedness to the company on account of this policy; or,

2. PAID-UP LIFE POLICY.—Accept a non-participating paid-up life policy for the amount indicated by the following table, plus all dividend additions hereon, payable at the same time and on the same conditions as this policy; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up life policy will be reduced in the proportion that the total indebtedness bears to the then total cash surrender value; or,

3. PAID-UP TERM POLICY.—Accept a non-participating paid-up term policy without the right to loans for the full amount insured by this policy, plus all dividend additions hereon, to be dated on the day to which premiums have been duly paid and to continue in force for the term indicated by the following table; provided, however, that if there be any indebtedness to the company on account of this policy, the amount of such paid-up term policy shall be the face value of this policy, plus all dividend additions hereon, less the amount of such indebtedness, and the term for which such paid-up term policy shall

run shall be changed to that term for which the cash surrender value of this policy herein specified, after deducting such indebtedness, will carry the modified amount at the single premium term rates of this company. Unless the owner of this policy shall elect otherwise within three months from the date of any default in payment of premium, the insurance will be continued as term insurance, as provided in option three (3), above.

TABLE OF LOAN AND SURRENDER VALUES.

AFTER POLICY HAS BEEN IN FORCE	Cash Surrender or Loan Value.	Paid-up Life Insurance.	Paid-up Term Insurance.	AFTER POLICY HAS BEEN IN FORCE	Cash Surrender or Loan Value.	Paid-up Life Insurance.	Paid-up Term Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
1 year..	....	....	.. 60	11 years..	2,310	5,270	18 132
2 years..	....	....	.. 90	12 "	2,610	5,810	19 228
3 "	340	950	3 295	13 "	2,940	6,390	20 118
4 "	560	1,500	6 42	14 "	3,250	6,900	20 318
5 "	780	2,050	8 124	15 "	3,570	7,410	21 307
6 "	1,010	2,590	10 148	16 "	3,900	7,920	22 307
7 "	1,250	3,130	12 107	17 "	4,250	8,430	23 336
8 "	1,500	3,690	14 37	18 "	4,610	8,950	25 66
9 "	1,760	4,220	15 241	19 "	4,990	9,470	26 291
10 "	2,030	4,750	17 27	20 "	5,390	10,000	Paid-up.

Values for later years will be computed on the same basis and furnished upon request. The reserve maintained on this policy and the loan and surrender values in the above table are based upon the Combined Experience Table of Mortality with interest at the rate of four per cent per annum.

INSTALMENT OPTION OF SETTLEMENT.—The amount insured under this policy is payable in one sum, but if the amount payable be not less than one thousand dollars, it may be made payable instead in either five, ten, fifteen, or twenty equal annual instalments. The amount of such instalments shall be based upon the amount insured under this policy, together with any paid-up additions hereon, and shall be determined from the table opposite. The first instalment shall be payable at the same time the original amount would have been payable under this policy, and subsequent instalments shall become payable on succeeding anniversaries of the payment of the first instalment and continue until all of said instalments shall have been paid. Unless the company shall have been otherwise directed by the insured in writing, all unpaid instalments, at the time any instalment is due, may be commuted at the rate of three per cent per annum, compound interest, and the equivalent withdrawn in one sum.

NUMBER OF INSTALMENTS.	Amount of Each Instalment per $1000 Insurance.	Amount of Each Instalment Under this Policy.	NUMBER OF INSTALMENTS.	Amount of Each Instalment per $1000 Insurance.	Amount of Each Instalment Under this Policy.
5.....	$212	$2,120	15.....	$81	$810
10.....	114	1,140	20.....	65	650

SPECIAL PRIVILEGES.

GRACE IN PAYMENT OF PREMIUMS.—In the payment of any premium under this policy, except the first, a grace of one month will be allowed, during which time the policy will remain in force. If death should occur within the month of grace, the unpaid premium for the current year will be deducted from the amount payable hereunder.

POLICY NON-FORFEITABLE AFTER FIRST YEAR'S PREMIUM HAS BEEN PAID.—If this policy should lapse or become forfeited before three full years' premiums have been paid, the company, without any action on the part of the insured, will continue the insurance hereunder for the term indicated in the table of loan and surrender values above; provided, however, that if death should occur during said period of extended insurance, the unpaid premium for the current year shall be deducted from the amount payable hereunder.

REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it may be revived any time after the date of lapse upon written application and the payment of arrears of premiums, with interest at a rate not to exceed six per cent per annum; provided, however, that evidence of the insurability of the insured satisfactory to the company be furnished to the company. In the event of the revival of this policy, the loan value hereon will be the same as if it had never lapsed, and the full amount thereof, less any indebtedness, will be available as a loan in the payment of arrears.

CHANGE OF BENEFICIARY.—The insured may, at any time while this policy is in force, by written notice to the company at its home office, change the beneficiary or beneficiaries under this policy, such change to take effect only upon the endorsement of the same on the policy by the company, whereupon all rights of the former beneficiary or beneficiaries shall cease; provided, however, that no such change of beneficiary shall be valid if the policy or any interest therein be assigned at the time of such change.

PROVISIONS.

PAYMENT OF PREMIUMS.—The premiums on this policy are payable in advance. If the premiums be made payable in quarterly or semi-annual instalments, any instalments

of the annual premium for the current year remaining unpaid at the maturity of the policy shall be considered an indebtedness to the company on account of this policy. Premiums are payable at the home office of the company, but may be paid to an authorized agent of the company on or before the dates when due, in exchange for official receipts signed by the president, vice-president, or secretary, and countersigned by such agent. If any premium be not paid when due, the liability of the company shall be only as hereinbefore provided. Premiums shall be paid without notice from the company. Should notices be sent, such act shall be considered only a courtesy, and, in event of any notice of premium payment hereunder, the mailing of such notice to the last known address of the insured shall constitute a conclusive presumption that such notice was received.

INDEBTEDNESS.—Any indebtedness to the company on account of this policy will be deducted from any payment or payments in any settlement under this policy.

MODIFICATIONS, ETC.—No condition, privilege, or provision of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, the assistant secretary, or the actuary. No agent has power on behalf of the company to modify this contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise or representation.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless such assignment be in writing and acknowledged under oath, and the original or a certified copy thereof filed with the company at its home office and its receipt duly acknowledged. The company will not assume any responsibility for the validity of an assignment.

SUICIDE.—If within two years from the date hereof, the insured shall die a suicide, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid on this policy.

INCONTESTABILITY.—This policy shall be incontestable after two years from its date except for non-payment of premium and engaging in military or naval service in time of war, for which written permission must be obtained from the company.

MISSTATEMENT OF AGE.—If the age of the insured has been misstated, the amount payable under this policy shall be the amount of insurance which the premiums paid would have purchased at the correct age of the insured.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

STATEMENTS OF THE INSURED.—All statements purporting to be made by the insured shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall void this policy unless it be contained in the application herefor.

In witness whereof, the company has caused this policy to be executed this first day of January, 1908.

WARRANTY IN APPLICATION.

I hereby declare and warrant that I am in good health and of sober and temperate habits, and that all the statements and answers to the foregoing questions are complete and true and that the foregoing, together with this declaration, shall constitute the application and become a part of the contract for the insurance hereby applied for. I agree that if within two years from the date hereof I shall die a suicide, whether sane or insane, the liability of the company shall not exceed the amount of premiums paid on this policy. I further agree and warrant that I will not engage in any military or naval service in time of war during the continuance of the said contract without first obtaining written permission from the company. I hereby agree that the policy herein applied for shall be accepted, subject to the privileges and provisions therein contained, and said policy shall not take effect until the same shall be issued and delivered during my continuance in good health and the first premium thereon paid in full.

West Coast Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1906. HENRY J. CROCKER, Pres. JULIAN SONNTAG, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	LIFE.				ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.					NON-PARTICIPATING.			
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.	25 Years.	10-Payment, 20 Years.	Ordinary Life.	20-Payment Life.	20-Year Endowment.	10-Year Term. Participating.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	19.00	43.80	32.95	27.55	105.80	67.05	48.05	39.25	77.45	15.85	23.30	43.30	12.20
21	19.40	44.50	33.45	27.95	105.85	67.15	48.10	39.35	77.55	16.20	23.65	43.35	12.55
22	19.80	45.25	33.95	28.40	105.90	67.30	48.15	39.50	77.70	16.55	24.05	43.40	12.90
23	20.25	46.00	34.50	28.90	106.00	67.45	48.25	39.60	77.80	16.90	24.45	43.45	13.25
24	20.70	46.75	35.10	29.40	106.10	67.60	48.30	39.75	77.95	17.30	24.85	43.50	13.60
25	21.15	47.50	35.75	29.95	106.20	67.75	48.40	39.90	78.05	17.70	25.25	43.55	14.00
26	21.65	48.30	36.40	30.50	106.35	67.90	48.50	40.05	78.20	18.15	25.70	43.60	14.40
27	22.20	49.15	37.05	31.05	106.45	68.05	48.65	40.20	78.35	18.60	26.15	43.65	14.80
28	22.75	50.05	37.70	31.65	106.55	68.25	48.80	40.40	78.50	19.05	26.65	43.75	15.20
29	23.30	51.00	38.40	32.25	106.70	68.45	48.95	40.60	78.70	19.55	27.15	43.85	15.65
30	23.90	52.00	39.15	32.85	106.85	68.65	49.15	40.80	78.90	20.10	27.70	43.95	16.10
31	24.55	53.00	39.90	33.50	107.00	68.85	49.35	41.05	79.10	20.65	28.25	44.05	16.60
32	25.25	54.05	40.70	34.20	107.15	69.05	49.55	41.30	79.30	21.25	28.80	44.15	17.15
33	26.00	55.10	41.55	34.95	107.30	69.25	49.75	41.55	79.55	21.85	29.40	44.30	17.75
34	26.80	56.20	42.45	35.75	107.50	69.50	50.00	41.85	79.80	22.50	30.00	44.45	18.35
35	27.65	57.30	43.35	36.60	107.70	69.75	50.25	42.20	80.10	23.20	30.65	44.60	19.00
36	28.55	58.45	44.30	37.45	107.90	70.05	50.50	42.60	80.40	23.95	31.30	44.80	19.70
37	29.50	59.65	45.30	38.35	108.15	70.35	50.80	43.00	80.75	24.70	32.00	45.00	20.45
38	30.45	60.90	46.30	39.25	108.40	70.65	51.15	43.45	81.15	25.50	32.75	45.25	21.20
39	31.45	62.25	47.30	40.20	108.65	70.95	51.55	43.95	81.55	26.35	33.50	45.50	22.00
40	32.45	63.70	48.35	41.20	108.95	71.30	52.00	44.50	82.00	27.25	34.30	45.80	22.80
41	33.50	65.20	49.45	42.20	109.30	71.70	52.45	45.10	82.50	28.25	35.15	46.15	23.65
42	34.65	66.75	50.60	43.25	109.65	72.20	52.95	45.75	83.05	29.30	36.05	46.50	24.60
43	35.90	68.35	51.80	44.40	110.05	72.80	53.50	46.45	83.65	30.40	37.00	46.90	25.65
44	37.30	69.95	53.10	45.65	110.50	73.45	54.10	47.20	84.30	31.60	38.00	47.35	26.80
45	38.85	71.60	54.55	47.00	110.95	74.20	54.80	48.05	85.05	32.85	39.05	47.90	28.10
46	40.50	73.35	56.05	48.45	111.45	75.00	55.60	49.00	85.90	34.15	40.15	48.45	29.50
47	42.25	75.20	57.60	50.00	112.00	75.80	56.50	50.10	86.80	35.55	41.35	49.10	30.95
48	44.10	77.15	59.25	51.60	112.65	76.60	57.50	51.40	87.80	37.05	42.65	49.85	32.40
49	46.00	79.25	61.00	53.25	113.40	77.40	58.60	52.95	88.90	38.65	44.00	50.70	33.85
50	47.95	81.55	62.80	54.95	114.25	78.25	59.80	54.60	90.10	40.40	45.40	51.60	35.30
51	50.00	84.00	64.70	56.70	115.15	79.20	61.10	.....	91.45	42.20	46.90	52.60	36.80
52	52.20	86.55	66.75	58.55	116.10	80.30	62.50	.....	92.90	44.15	48.50	53.75	38.40
53	54.60	89.15	68.95	60.60	117.15	81.60	64.05	.....	94.50	46.25	50.25	55.00	40.20
54	57.20	91.75	71.30	62.90	118.35	83.15	65.80	.....	96.25	48.45	52.10	56.40	42.35
55	60.00	94.35	73.85	65.50	119.65	84.90	67.80	.....	98.15	50.80	54.05	57.95	44.90
56	63.00	96.95	76.60	68.30	121.05	86.80	.....	.....	100.20	53.35	56.15	59.65	48.00
57	66.20	99.55	79.55	71.25	122.60	88.80	.....	.....	102.45	56.05	58.45	61.50	51.60
58	69.65	102.20	82.75	74.30	124.30	90.90	.....	.....	104.90	58.90	60.95	63.55	55.65
59	73.35	104.95	86.25	77.50	126.20	93.15	.....	.....	107.55	61.95	63.65	65.80	58.80
60	77.30	107.85	90.00	80.80	128.30	95.50	.....	.....	110.40	65.25	66.65	68.30	61.95

Maximum amount carried on one life, $10,000.

The West Coast Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY. ANNUAL DIVIDEND.

AMOUNT $10 000. ANNUAL PREMIUM $366. AGE 35.

The West Coast Life Insurance Company, San Francisco, California, agrees to pay ten thousand dollars to Catherine O. Watkins, wife of Walter C. Watkins (the insured), or to duly substituted beneficiary, under this policy, at its home office, upon the death of the insured within one year from date, or subsequently if this policy shall be renewed according to its terms, and immediately upon receipt and approval of proofs of death of the insured.

All insurance hereunder is based upon the written and printed application therefor, which is made a part of this contract, a copy whereof is attached hereto and the payment of three hundred and sixty-six dollars on February 15, 1907, as the premium for one year's insurance (which payment may be made in semi-annual instalments of $190.50 or quarterly instalments of $97, covering the period of half year's or quarter year's insurance for which the instalment is paid), and shall be renewed upon the further payment of a like sum (which may be paid in like instalments as aforesaid but subject to the same provisions) on or before the fifteenth day of February in each and every year thereafter during the continuance of this policy, until premiums shall have been paid for twenty years in all from date, when it shall become full-paid insurance.

At any time after the date hereof, should the insured, prior to attaining the age of sixty years, become disabled, as defined in the endorsements hereon, the company agrees to pay him, while living, annual advances, according to the provisions in said endorsements, on account of the amount payable under this policy upon the death of the insured.

The benefits, statements and values on the succeeding pages of this policy are made a part hereof.

In witness whereof, The West Coast Life Insurance Company has caused this policy to be executed at the city of San Francisco, as of the fifteenth day of February, 1907.

BENEFITS REFERRED TO ON THE PRECEDING PAGE OF THIS POLICY.

INCONTESTABILITY.—This policy shall be incontestable after one year from date of issue if the premiums are paid as herein provided.

GRACE.—Thirty days' grace without interest shall be allowed in payment of any premium after this policy has been in force one year.

DIVIDENDS.—After four years from the date of this policy, upon payment of the fifth year's premium, and upon payment of accruing year's premiums thereafter, it shall share annually in the surplus earnings apportioned by the company. Each dividend so apportioned may be used in reduction of the premium then payable, but if not so used shall be converted into a non-participating paid-up addition to the policy. It is

CASH LOANS.—Cash loans may be obtained by the insured at any time after three full years' premiums have been paid, subject to the company's then existing rules—the policy being in force for the original amount. The amount of loan available at any time is specified on the fourth page and includes loans then unpaid. Interest will be charged at a rate to yield the company five per cent per annum, payable in advance to the next anniversary, and annually in advance on that date and thereafter.

NON-FORFEITURE PROVISIONS.—First.—In case of default of any premium payment after three or more full years' premiums have been paid, if not indebted to the company at the time of such default, the insured shall be entitled to one of the two following benefits based upon completed policy years: (1) Such paid-up life insurance, without request or demand therefor, as is specified on the fourth page, increased by any existing paid-up dividend additions; or, (2) term insurance for the full amount of this policy for the term specified on the fourth page, provided, however, this policy is surrendered to the company during the lifetime of the insured, and within three months after said defaulted

premium payment came due. Should the insured die within three years from date of said default all unpaid premiums with interest not to exceed five per cent per annum will be deducted from the amount payable.

Second.—In case of default of any premium payment after three or more full years' premiums have been paid, if indebted to the company at the time of such default, the insured shall be entitled to one of the two following benefits based upon completed policy years: (1) Such paid-up life insurance without request or demand therefor as any excess of the reserve under this policy over such indebtedness will purchase at the attained age of the insured, computed on same basis as when not indebted, increased by any existing paid-up dividend additions; or, (2) term insurance for the net amount payable as a death claim for such time as any excess of the reserve under this policy over such indebtedness will purchase at the attained age of the insured, computed on same basis as when not indebted, and no longer; provided, however, that this policy is surrendered to the company during the lifetime of the insured and within three months after said defaulted premium payment became due. Should the insured die within three years from date of said default, all unpaid premiums with interest not to exceed five per cent per annum will be deducted from the amount payable. The automatic paid-up insurance and term insurance, as specified above, shall be subject to the provisions of this policy, except there shall be no right to loans or participation in earnings.

Cash Value.—After three or more full years' premiums have been paid, the insured shall be entitled to the cash value shown on the fourth page provided this policy is surrendered to the company while in force or within three months after default.

Payment of Premiums.—All premiums upon this policy are due and payable at the home office of the company, in the city of San Francisco, but may be paid to agents of the company producing receipts signed by the president, a vice-president, secretary or assistant-secretary, and countersigned by such agents. The mode of premium payment will be changed by the company, upon request (on any anniversary of the date of this policy), from annual to semi-annual or quarterly or vice versa at the premium rates in use by the company at the date hereof, but such semi-annual or quarterly payment shall not have the effect to continue this policy in full force longer than for the six months or three months, covered by such payment, subject to the above provisions relating to grace. It is agreed, if this policy becomes a claim by death that the company shall have the right to deduct any part or parts of the policy year's premiums unpaid.

Restoration.—If default is made in payment of premium this policy, if not then surrendered, will be restored to full force and effect upon written application to the home office, and the payment of premiums to date of restoration and any indebtedness of the insured to the company, both with interest not to exceed five per cent per annum, provided the insured shall with such application then submit evidence of insurability satisfactory to the company.

Change of Beneficiary.—At any time while this policy is in force, if not then assigned, and if there is no permanent beneficiary under it then living, upon receipt by the company of this policy together with written notice from the insured to substitute new beneficiary for previously designated beneficiary, or to make permanent any beneficiary then or previously designated, such change will be made by the company effective only after suitable endorsement upon the policy by the company. During the lifetime of a permanent beneficiary the insured shall have no right to name new beneficiary.

Instalment Benefits.—The insured may change the mode of payment of the proceeds of this policy as a death claim from payment in one sum as provided on the first page hereof, to payment by annual instalments as provided on the fourth page hereof.

Benefits for Permanent Disability.—At any time after the date hereof, and while this policy is in full force and effect, should the insured, prior to attaining the age of sixty years, become disabled, as hereinafter defined, without default in payment of any premium, the company agrees to pay annually as an advance to the insured, while living, one-tenth of the amount payable under this policy upon the death of the insured, all provided as follows:

1. The company's maximum aggregate limit of liability for such advance payments under this and any and all policies upon the same life shall not, in any event, exceed ten thousand dollars, and in no case shall there be more than ten payments, nor shall the total amount payable annually exceed one thousand dollars, and all payments shall be deducted from the amount payable upon the death of the insured.

2. In case of any and every such advance payment, this and every other policy upon the same life providing for any such advance payment must be produced at the home office of the company to have the amount of payment or payments endorsed thereon in reduction or extinguishment of the amount payable upon the death of the insured.

3. The premiums payable after satisfactory proof of such disability shall have been furnished to the company as hereinafter provided, shall be only for the insurance if any, exceeding the maximum aggregate limit of liability as provided in clause 1 hereof.

4. Immediately after the happening of the disability, full particulars thereof must be given in writing to the company at its home office, together with the then address and whereabouts of the insured, and, within one hundred and twenty days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by it, satisfactory proof of disability, and, after the payment of the first advance, similar proof must be made, if required by the company of such continuing disability, at the time of each subsequent annual advance payment.

5. Any medical adviser of the company shall be allowed to examine the person of the insured in respect of any alleged disability, in the manner and at the times the medical adviser may require.

6. No suit on account of alleged disability shall be maintainable, if commenced before the expiration of one year or after the expiration of two years from the date of the happening of the disability.

7. If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability or for any advance payment shall arise or be valid or enforceable.

8. Any valid claim for such advancement shall extinguish all other rights, options, values, and benefits under this policy, except: (*a*) As to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured; and (*b*) as to such insurance, if any, as exceeds the maximum limit of such advances and which is kept in force by continuing premium payments.

9. The disability above referred to must be total and permanent, and such that there is neither then nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit.

10. In the event that the company has erred in determining that the disability is permanent and in case the disability shall cease before the completion of the contemplated payments, then such payments shall cease and all amounts paid, together with interest at five per cent per annum from respective dates of payment, shall be deducted from the sum originally insured, and thereafter only the remainder shall be the insurance under this policy, and premiums shall be paid as herein provided on such remainder only in the fraction of the original premium that such remainder bears to the original insurance. Accidental injuries which, independently of all other cause and within ninety days from the happening of such accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrist, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also constitute such disability. This permanent disability insurance may at any time after the payment of three years' premiums be canceled by the insured, and thereafter the premium on this policy will be reduced by fifty cents per annum for each thousand dollars insured. Limitation as to commencing suit on account of permanent disability does not apply after payment by the company of the first instalment.

STATEMENT.—(1) Only the president, or a vice-president, together with the secretary or assistant secretary (and they only in writing signed by them), have power in behalf of the company to issue permits or make or modify this or any contract, or to extend the time for making any premium payment, and the company shall not be bound by any promise or representation heretofore or hereafter given by any person other than the above-named officers, and by them only in writing and signed conjointly as stated. (2) Any error in stating the age of the insured shall be adjusted by the company paying such an amount as the premium actually paid would have purchased at the table rate at the correct age. (3) Any indebtedness of the insured to the company shall first be deducted from any money, payable or in any settlement under this policy. (4) A duplicate of any assignment of this policy shall be filed with the company. The company will not assume responsibility for the validity of any assignment. (5) In any apportionment or distribution of surplus earnings, the principles and methods which may be adopted by the company for such apportionment or distribution, and its determination of the amount belonging to this policy, shall be conclusive upon the insured and upon every person having or claiming any right under this policy. (6) This policy shall lapse if any premium is not paid as herein provided, and no right thereunder nor on account of previous premium payment shall exist, except as herein expressly provided. (7) Engaging in any military or naval service, except in time of peace, is not a risk assumed under this policy, unless the company shall have first issued a written permit. (8) Proofs of death of the insured shall be made on the forms prescribed by the company, and no suit under this policy shall be sustainable unless commenced within one year from the date of the death of the insured. (9) The insured may, without the consent of the beneficiary, except in the case of a permanent beneficiary, receive every benefit, exercise every right and enjoy every privilege conferred upon the insured by this policy.

SCHEDULE OF POLICY VALUES.

This schedule applies to this policy only if free from indebtedness, but such indebtedness may be repaid at any time before policy values are payable.

No. of Years Paid.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.		No. of Years Paid.	Cash or Loan Value.	Paid-up Insurance.	Extended Insurance.	
	$	$	Yrs.	Days.		$	$	Yrs.	Days.
3.....	370	1,080	4	121	12.....	2,790	5,860	19	324
4.....	610	1,620	7	...	13.....	3,100	6,380	20	205
5.....	850	2,160	9	243	14.....	3,430	6,900	21	56
6.....	1,130	2,700	12	60	15.....	3,770	7,410	21	251
7.....	1,380	3,230	14	121	16.....	4,120	7,930	22	69
8.....	1,640	3,760	15	332	17.....	4,480	8,440	22	250
9.....	1,910	4,290	17	55	18.....	4,860	8,960	23	76
10.....	2,190	4,820	18	75	19.....	5,250	9,470	23	287
11.....	2,490	5,340	19	41	20.....	5,660	10,000	Fully Paid.	

INSTALMENT BENEFITS.—The insured may change the mode of payment of the proceeds of this policy as a death claim, if not then assigned, from payment in one sum, as provided on the first page, to payment by annual instalments, as stated below, provided the amount of such proceeds is one thousand dollars, or more. If the amount is less than one thousand dollars, the proceeds will be paid in one sum only. The following tables are based upon a policy, the proceeds of which are one thousand dollars, and will apply pro rata to this policy.

LIMITED INSTALMENTS.

Annual instalments limited to the number stated below; any number from two to twenty-five may be selected by the insured.

Number of instalments	25	20	19	18	17	16	15
Amount of each instalment	$ 56	$ *65	$ 67	$ 70	$ 73	$ 77	$ 81
Number of instalments	14	13	12	11	10	9	8
Amount of each instalment	$ 85	$ 91	$ 97	$ 104	$ 113	$ 124	$ 138
Number of instalments	7	6	5	4	3	2	
Amount of each instalment	$ 155	$ 179	$ 211	$ 261	$ 343	$ 507	

*ILLUSTRATION.—If payment is to be made by twenty instalments, the amount of each instalment will be $65 for each $1,000 of insurance.

SPECIAL PLAN—LIMITED INSTALMENTS.

First instalment $150—subsequent annual instalments limited to number stated below; any selection may be made by the insured.

Number of instalments after the first	24	19	14	9
Amount of each instalment after the first	$ 50	$ *59	$ 75	$ 109

*ILLUSTRATION.—If payment is made by twenty instalments, the amount of the first will be $150 and of each subsequent instalment (19) $59 for each $1,000 of insurance.

CONTINUOUS INSTALMENTS.

Twenty-five annual instalments at least to be paid, but instalments to continue during the entire lifetime of beneficiary. (Payment by continuous instalments cannot be selected if there is more than one beneficiary under this policy.)

Age of beneficiary at death of insured	Under 19	20 to 24	25 to 27	28 to 30
Amount of each instalment	$ 40	$ 41	$ 42	$ *43
Age of beneficiary at death of insured	31 to 33	34 and 35	36 and 37	38 and 39
Amount of each instalment	$ 44	$ 45	$ 46	$ 47
Age of beneficiary at death of insured	40 to 42	43 and 44	45 and 46	47 and 48
Amount of each instalment	$ 48	$ 49	$ 50	$ 51
Age of beneficiary at death of insured	49 to 51	52 to 54	55 to 58	59 or over.
Amount of each instalment	$ 52	$ 53	$ 54	$ 55

*ILLUSTRATION.—If at the death of the insured the beneficiary should be thirty years of age last birthday, the amount of each annual instalment will be $43 for each $1000 of insurance, payable during the entire lifetime of the beneficiary, but if the beneficiary should die before the twenty-five instalments shall have been paid, the remainder of the twenty-five instalments shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary.

The insured may subsequently change any selection of instalment benefits; and may also revoke any selection, thereby making this policy again payable in one sum. Each selection, change or revocation of a selection, shall be made by the insured in writing, and shall not take effect until endorsed on this policy by the company at its home office. The payment of the first instalment shall be made immediately upon receipt and approval of proofs of death of the insured, and subsequent instalments shall be paid annually thereafter. If the beneficiary should die before all instalments certain have been paid, the remainder of the instalments certain shall be commuted and paid in one sum to the executors, administrators or assigns of the beneficiary. The beneficiary can neither assign nor commute unpaid instalments, unless such right is given to the beneficiary by the insured in writing, and is endorsed on this policy by the company at its home office during

the lifetime of the insured. If, however, the proceeds of this policy or any part thereof, are payable to executors, administrators or assigns, such proceeds shall be paid in one sum. If more than one beneficiary has a right under the limited instalment plan, whether special or otherwise, such right shall be joint and vest in the survivors and shall not be severed without the consent of the company.

ACCIDENT AND DISEASE RIDER.

In consideration of the payment of forty dollars on February 15, 1907, as the premium for one year (which payment may be made in semi-annual instalments of $20, or quarterly instalments of $10, covering the period of half year's or quarter year's insurance for which the instalment is paid). Accident and disease disability insurance is attached to and made a part of policy No....., dated February 15, 1907, and subject to all the conditions of said policy as to method of premium payment, "grace" period and lapse. Applied for by Walter C. Watkins.

The West Coast Life Insurance Company (called the company) hereby also insures the said applicant (called the insured), subject to the conditions and provisions herein contained. First—Against disability as hereinafter set forth, resulting directly and independently of all other causes, from bodily injuries effected through external, violent and accidental means. Second—Against disability as hereinafter set forth, resulting directly and independently of all other causes, only from a disease mentioned in the following schedule of diseases, which disease is contracted and begins fifteen days after the date hereof.

ACCIDENT BENEFITS.—(*a*) Fifty dollars per week while disability so accidentally caused, consists of continuous total loss of business time and such disability immediately follows the accident, herein called total disability. (*b*) Between **forty dollars and ten** dollars per week while disability, so accidentally caused, is not total but consists of continuous inability to prosecute one or more important daily business duties, from either the time of accident or the termination of such total disability, the company to determine the amount payable according to the nature and severity of such injuries and consequent effect upon occupation. Liability under clause "*b*" is limited to twenty-six weeks, and under clause "*a*" or clauses "*a*" and "*b*" together fifty-two weeks.

DISEASE BENEFITS.—(*c*) Fifty dollars per week while disability so caused by scheduled disease consists of continuous confinement inside the house, accompanied by regular visits by a legally qualified physician. (*d*) Twenty-five dollars per week, in case of valid claim under clause "*c*" while disability so caused by scheduled disease continued after termination of such confinement and visits, and consists of inability to transact any and every kind of business. Liability under clause "*d*" is limited to twenty-six weeks, and under clause "*c*" or clauses "*c*" and "*d*" together, fifty-two weeks, and no disease benefits shall be payable for the first three days' disability.

SCHEDULE OF DISEASES.—Apoplexy, appendicitis, Asiatic cholera, bubonic plague carbuncle, chicken pox, cystitis (acute), diphtheria, epilepsy, erysipelas (facial), felon hydrophobia, hydrothorax, jaundice (acute catarrhal), malignant pustula, measles, meningitis (acute), meningitis (cerebro spinal), mumps, pericarditis, peritonitis (except pelvic) phlebitis, pneumonia, quinsy, scarlet fever, scarletina, scorbutus, smallpox, sunstroke, tapeworm, tetanus (lockjaw), typhoid fever, typhus fever, varioloid, yellow fever.

If the insured be injured after having changed his occupation to one classed by the company as more hazardous than that stated in the application for this policy, or be injured while doing any act or thing pertaining to any more hazardous occupation, the company's liability shall be only for such proportion of the accident benefits as the premium hereon would purchase at the rate fixed by the company for like insurance for such more hazardous occupation, and according to the company's rates and classification of risks filed with the insurance commissioner at, or prior to, the date of issuance of the policy under which indemnity is claimed.

If the insured has or shall become entitled to or make claim for accident benefits under any policy issued by the company it shall not for any portion of the same period of time be liable for disease benefits under any policy. Any accident or disease benefits paid shall be deducted from any amount payable as advances under the provisions of said life insurance policy as to "benefits for permanent disability," if the sole or contributory or secondary cause of such permanent disability is also the sole or contributory or secondary cause of the disability on account of which accident or disease benefits were paid.

Accident and disease benefits shall be payable to the insured if living at the time of actual payment, otherwise to the person or persons entitled to receive payment of moneys payable on account of the death of said insured under said life insurance policy.

Written notice of any accident and injury or any disease with full particulars must be given the company at its home office, San Francisco, Cal., within ten days from the date of the accident or beginning of disability from disease, and satisfactory written affirmative proof of the character and effects of any accident and disability, or any disease and disability must be furnished the company within thirty days after the termination of such disability if it be less than thirteen weeks, otherwise within ninety days after the termination of each thirteen weeks period of continuous disability, and each such period shall constitute a separate and distinct claim and shall be payable within sixty days of

the receipt by the company of such satisfactory proof. The company shall have the right and opportunity to have the person of the insured examined when and so often as it requires in case of injury or disease. In case of failure for any cause to so furnish such notice or proof or to allow such examination, no claim shall arise or be valid for disability. Legal proceedings for accident or disease benefits shall not be brought before three months nor after six months from date of filing proofs at the company's home office.

This accident insurance covers freezing and unprovoked assaults (including assaults of burglars and robbers), but neither accident nor disease insurance covers disability due to the use of intoxicants or narcotics or disability from injuries received while affected by or under their influence, nor disability resulting directly or indirectly, in whole or in part, from any disease as a primary, contributory, or secondary cause unless such disease is mentioned in the foregoing schedule.

This accident and disease insurance may be canceled at any time by the insured filing written notice at the home office of the company at San Francisco, or by the company mailing written notice by registered letter to the insured at either last known residence or the residence given in the application for said life insurance policy, together with draft or money order for the unearned portion of the premium. Such cancellation shall be without prejudice to any claim arising from disability contracted and beginning prior to the date of such cancellation. Disease insurance ceases upon the insured becoming fifty-five years of age, and accident insurance upon his becoming seventy years of age, and both disease and accident insurance upon default in payment of any premium, also when premiums upon said life insurance policy cease to be payable.

Warranties in Application.

This application for insurance to The West Coast Life Insurance Company is the basis and a part of a proposed contract for insurance.

I hereby agree as follows: (1) That, if this application is accepted, the policy issued hereunder shall not take effect until the first premium shall have been paid and accepted by said company or its authorized agent and such policy delivered to and accepted by me, while I am in good health. (2) That during the first year succeeding the date of any policy which may be issued hereunder the insurance shall be term insurance, and that for such year the reserve to be held by the company shall be computed accordingly; and thereafter as for a policy issued at the end of said term. (3) That no policy shall be valid if during the first year following its date I engage in any of the following extra hazardous occupations or employments: handling dynamos or live electric wires, blasting, mining, submarine labor, aeronautic ascensions, manufacture or handling of any highly explosive substance, service upon any railroad train or track as engineer, fireman, brakeman, freight conductor, or track man, or in switching or in coupling or uncoupling cars, or as a seaman on any steam or other vessel, unless written permission is first expressly granted by the company. (4) If during the first year following the date of said policy I commit suicide, sane or insane, or die in consequence of my own unlawful act, the only liability under said policy shall be for a fixed sum equivalent to five per cent of the principal sum of said policy. (5) That any physician may, at any and at all times, disclose any information, heretofore or hereafter in any way acquired or communicated to him, concerning any question arising under any of the following statements or answers for such contract of insurance.

I hereby warrant that all the following statements and answers and all those that I make to the company's medical examiner in continuation of this application are complete, true and correct, and if any such statement or answer is either incomplete or untrue or incorrect, no valid claim shall arise under such policy on account of death or disability occurring within one year from its date.

Western and Southern Life Insurance Company.

HEAD OFFICE, CINCINNATI, OHIO.

Commenced Business 1888. WM. J. WILLIAMS, Pres. HENRY WANNENWETSCH, Sec.

*ANNUAL PREMIUM RATES PER $1000 (Non-Participating).**

(Reserve at 3½%.)

Age.	LIFE.					ENDOWMENTS MATURING IN YEARS SPECIFIED OR AT PREVIOUS DEATH.						
	Single Premium.	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years.				
	$	$	$	$	$	$	$	$	$	$	$	$
20	313.47	15.38	37.65	27.67	23.00	94.93	59.88	42.79				
21	318.24	15.70	38.25	28.11	23.38	94.96	59.92	42.83				
22	323.39	16.05	38.86	28.57	23.75	95.00	59.96	42.89				
23	328.60	16.43	39.50	29.04	24.15	95.03	60.00	42.94				
24	334.02	16.82	40.16	29.52	24.58	95.06	60.05	43.00				
25	339.60	17.21	40.84	30.04	25.01	95.10	60.09	43.05				
26	345.41	17.65	41.56	30.57	25.45	95.14	60.15	43.12				
27	351.42	18.10	42.30	31.12	25.92	95.18	60.20	43.20				
28	357.63	18.57	43.05	31.69	26.41	95.24	60.27	43.27				
29	364.07	19.07	43.85	32.29	26.91	95.29	60.33	43.36				
30	370.72	19.60	44.67	32.90	27.42	95.35	60.41	43.46				
31	377.61	20.16	45.52	33.54	27.98	95.40	60.49	43.57				
32	384.74	20.74	46.41	34.20	28.55	95.48	60.58	43.69				
33	392.11	21.35	47.32	34.89	29.14	95.55	60.68	43.81				
34	399.73	22.00	48.27	35.61	29.75	95.63	60.79	43.97				
35	407.61	22.70	49.26	36.36	30.41	95.72	60.91	44.13				
36	415.75	23.43	50.27	37.13	31.10	95.82	61.04	44.31				
37	424.16	24.19	51.34	37.94	31.79	95.93	61.19	44.52				
38	432.84	25.01	52.44	38.79	32.53	96.05	61.36	44.75				
39	441.79	25.88	53.57	39.66	33.31	96.18	61.54	45.00				
40	451.03	26.79	54.76	40.58	34.13	96.34	61.75	45.30				
41	460.56	27.77	55.98	41.54	34.99	96.50	62.00	45.62				
42	470.38	28.80	57.25	42.54	35.90	96.70	62.27	45.99				
43	480.49	29.90	58.59	43.58	36.85	96.91	62.57	46.40				
44	490.91	31.08	59.96	44.68	37.86	97.16	62.92	46.87				
45	501.60	32.32	61.41	45.83	38.92	97.44	63.30	47.39				
46	512.60	33.67	62.90	47.05	40.05	97.77	63.74	47.97				
47	523.89	35.12	64.45	48.31	41.25	98.13	64.25	48.63				
48	535.45	36.66	66.08	49.65	42.52	98.54	64.81	49.37				
49	547.27	38.30	67.76	51.06	43.88	99.00	65.44	50.19				
50	559.34	40.24	69.52	52.55	45.52	99.53	66.14	51.11				
51	571.64	42.08	71.36	54.11	47.26	100.11	66.92	52.13				
52	584.14	44.03	73.26	55.76	48.91	100.76	67.79	53.25				
53	596.84	46.13	75.25	57.50	50.66	101.49	68.77	54.50				
54	609.73	48.37	77.32	59.33	52.54	102.30	69.85	55.89				
55	622.77	50.75	79.49	61.28	54.79	103.20	71.05	57.43				
56	635.94	53.40	81.75	63.36	56.96	104.20	72.39	59.12				
57	649.24	56.14	84.12	65.56	59.28	105.31	73.88	60.99				
58	662.63	59.16	86.59	67.90	61.76	106.56	75.51	63.05				
59	676.09	62.31	89.20	70.40	64.44	107.93	77.34	65.32				
60	689.61	65.63	91.95	73.07	67.33	109.46	79.36	67.81				

*Adopted January 1, 1909.

Maximum amount carried on one life, $10,000.

Western and Southern Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $304.10. AGE, 35.

The Western and Southern Life Insurance Company, Cincinnati, O., by this policy of insurance agrees to pay ten thousand dollars, upon receipt at the home office of the company, in Cincinnati, O., of due proof of the death of David Tod, of Cincinnati, in the State of Ohio, to Martha Tod, wife of the insured; less any indebtedness hereunder to the company, and any unpaid portion or instalment of the premium for the then current policy year.

The person first named above shall hereinafter be referred to as the insured. The person designated as entitled to the benefits hereunder in event of the death of the insured (or who may later be designated as entitled to such benefits) shall hereinafter be referred to as the beneficiary, and the words the company herein shall always refer to the Western and Southern Life Insurance Company, of Cincinnati, Ohio.

CHANGE OF BENEFICIARY.—Provided the right of revocation has been reserved in the application herefor, and this policy has not been assigned, the insured may at any time, and from time to time, change the beneficiary, to take effect when such change has been endorsed on this policy with the written approval of the president or secretary of the company whereupon all rights of former beneficiary shall cease. In the event of prior death of an irrevocable beneficiary not a creditor, the insured may designate a new beneficiary with or without the right of revocation. If there shall be no beneficiary living at the death of the insured, the proceeds of the policy shall be payable in cash to the executors, administrators or assigns of the insured.

CONTRACT INCONTESTABLE.—This policy and the application herefor, a copy of which is endorsed hereon, constitute the entire contract between the parties, and shall be incontestable two years from its date, except for fraud, or for non-payment of premiums.

PROVISION OF NON-FORFEITURE.—This policy is non-forfeitable after three full years' premiums have been paid, and may be surrendered at any time thereafter for its then value in cash, or the equivalent in paid-up or extended insurance.

VALUES OF THIS POLICY AT END OF TWENTY YEARS.—The insured, if living on the first day of January, 1929, provided the premiums theretofore payable in each insurance year shall have been paid in cash, and there is no indebtedness hereunder, may select one of the following options: (1) Continue this policy without further payment of premiums. (2) A cash payment of $5660 and surrender this policy. (3) An annual income of $440. Payable during the natural life of the insured, and surrender this policy. The first payment to be made at time of said surrender. Agents are not authorized to alter this policy, or waive any of its conditions, in any respect, nor to extend the time for the payment of premiums.

TRUST FUND AND INSTALMENT PRIVILEGES.—The insured, by written notice to the company at its home office, and with the written consent of the Assignee and irrevocable beneficiary, if any, may elect to have the net sum payable under this policy, if not less than $1000, paid either in cash or as follows: (1) By the payment of interest thereon at 3 per centum per annum, payable annually, to the payee under this policy at the end of each year during the life of the payee, and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee—unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the accompanying table (B) for each $1000 of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty-five years and for so many years longer as the payee shall survive, in accordance with the accompanying table (A) for each $1000 of said net sum. Instalments payable under options (2) or (3) which shall not have been paid prior to the death of the payee, shall be paid—unless otherwise directed in said notice—to the executors, administrators, or assigns of the payee.

TABLE OF INSTALMENTS

For each $1000 of proceeds under this policy.

TABLE A, LIFE INSTALMENTS.

AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Ann'al Instalments.	AGE OF PAYEE WHEN POLICY BECOMES PAYABLE.	Amount of Each Annual Instalment.	Minimum Amount Payable in Ann'al Instalments.
	$	$		$	$
20 or less.....	40	1,000	40 to 42.....	48	1,200
21 to 24.....	41	1,025	43 and 44....	49	1,225
25 to 27.....	42	1,050	45 and 46....	50	1,250
28 to 30.....	43	1,075	47 and 48....	51	1,275
31 to 33.....	44	1,100	* 49to 51.....	52	1,300
34 and 35.....	45	1,125	52 to 54.....	53	1,325
36 and 37.....	46	1,150	55 to 58.....	54	1,350
38 and 39.....	47	1,175	59 or over....	55	1,375

TABLE B, LIMITED INSTALMENTS.

NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amt. Payable in Ann. Instal.	NUMBER OF ANNUAL INSTALMENTS.	Amount of Each Annual Instalment.	Total Amt. Payable in Ann. Instal.
5	$211	$1,055	18	$70	$1,260
6	179	1,074	19	67	1,273
7	155	1,085	†20	65	1,300
8	138	1,104	21	63	1,323
9	124	1,116	22	61	1,342
10	113	1,130	23	59	1,357
11	104	1,144	24	57	1,368
12	97	1,164	25	56	1,400
13	91	1,183	26	54	1,404
14	85	1,190	27	53	1,431
15	81	1,215	28	52	1,456
16	77	1,232	29	51	1,479
17	73	1 241	30	50	1,500

* ILLUSTRATION.—If, at the death of the insured, the beneficiary is 50 years of age, the company will pay the beneficiary annually $52 for every $1000 of insurance, so long as the beneficiary shall live. At least 25 annual payments will be made, and should beneficiary die in say 10 years the remaining 15 payments would be made to the executors or assigns of the beneficiary.

† ILLUSTRATION.—If the insured should direct that the policy should be paid in 20 annual instalments, the beneficiary would receive $65 per $1000 of insurance every year for 20 years; a total of $1300.

CONDITIONS GOVERNING PRIVILEGE.—If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the instalments, nor, if the proceeds are placed in trust subject to interest, withdraw the principal or anticipate the interest—unless such right is given by the insured in writing, and is endorsed on the policy by the company at its home office, during the lifetime of the insured. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid instalments, or at any time withdraw the principal or any part thereof remaining unpaid, with accrued interest.

HOW TRUST MAY BE CREATED.—Trust agreement for interest or instalment payments may be created at any time by the insured, but shall only be created and take effect when made in writing, subscribed by him, and by the company at its home office. Trust agreement may be created by the beneficiary after the death of the insured, and when the proceeds of this policy become payable to the beneficiary. When a trust is revoked, and a new one is not created, and no other provision is made for the proceeds of this insurance, payment shall be made in cash, as provided in this policy.

GENERAL CONDITIONS.

1. This policy cannot be varied or altered, or its conditions waived or extended in any respect, except by written agreement of the company, signed by the president, vice-president or secretary, whose authority in this respect will not be delegated.

2. All statements made by the insured in the application for this policy shall, in the absence of fraud, be deemed representations, and not warranties.

3. No assignment of this policy shall be binding upon the company until it be filed with the company at its home office, and a duplicate of such assignment must be attached hereto. The company assumes no responsibility as to the validity of any assignment.

4. In case of suicide while sane or insane, within two years from the date on which this insurance begins, the limit of recovery shall be the amount of premiums paid hereon.

5. When this policy shall become a claim by the death of the insured, settlement shall be made upon receipt of due proof of death,

6. No action or suit to recover any claim hereunder shall be commenced after five years from the time such action shall accrue, and it is expressly agreed that if such suit or action be commenced after such period; the lapse of time shall be conclusive evidence against such claim, all statutory provisions to the contrary notwithstanding.

This policy is issued at age 35, and insurance begins on January 1, 1909, which is the date of this policy. The insurance years, and the provisions for cash loans, cash values, paid-up and extended insurance are computed from that age and date. If the age of the insured has been misstated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

VALUE OF THIS POLICY AS SECURITY FOR CASH LOANS.—After three years' premiums have been paid, the company, at any time while the policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at 5 per cent interest per annum, a sum equal to, or, at the option of the owner of the policy, less than, the cash value at the end of the current policy year on this policy, specified in column 1 of the accompanying table (C). The company will deduct from such loan value any existing indebtedness to the company on the policy, and any unpaid balance or instalment of the premium for the current policy year with interest in advance on the loan to the same date. Interest on loans, if not paid annually, shall be added to the principal and bear the same rate of interest. Loans may be deferred by the company for not exceeding six months after the application therefor is made. Failure to repay policy loan, or to pay interest, shall not avoid this policy unless and until the total indebtedness to the company hereon shall equal or exceed the loan value of this policy at the time of such failure, nor until one month after notice shall be mailed by the company to the last known address of the insured, and of the assignee, if any. No condition other than herein provided shall be exacted as a prerequisite to any such loan or advance.

VALUES OF THIS POLICY IF PREMIUMS ARE DISCONTINUED.—After this policy shall have been in force for three full years, the owner, within two months after any default in premium, may elect to accept the value of this policy in cash, specified in column 1 of the accompanying table (C), or to haye the insurance continued in force from date of default as term insurance (specified in column 3), or to purchase paid-up insurance (specified in column 2), payable at the same time and on the same conditions as this policy. The cash value will be the reserve at the date of default on this policy, computed according to the American Experience Table of Mortality and interest at the rate of 3½ per cent per annum; less not more than 1½ per cent of the amount insured by this policy, and less any existing indebtedness to the company on this policy. Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The amount of paid-up insurance, or the term for which the insurance will be extended, will be such as the cash value will purchase as a net single premium at the attained age of the insured, according to the American Experience Table of Mortality and interest at the rate of 3½ per cent per annum. If the owner shall not within two months from default, surrender this policy to the company at its home office for a cash surrender value or for endorsement as paid-up insurance, the insurance will automatically continue as term insurance from date of said default, as stated in column 3 of accompanying table.

TABLE C.—SURRENDER VALUES.

END OF YEARS.	COLUMN 1 Cash or Loan Value.	COLUMN 2 Paid-up Insurance.	COLUMN 3 Extended Insurance.	END OF YEARS.	COLUMN 1 Cash or Loan Value.	COLUMN 2 Paid-up Insurance.	COLUMN 3 Extended Insurance.
	$	$	yrs. dys.		$	$	yrs. dys.
3.....	460	1,180	5 117	12.....	2,770	5,820	21 249
4.....	680	1,690	7 313	13.....	3,080	6,330	22 240
5.....	910	2,220	10 135	14.....	3,400	6,830	23 206
6.....	1,140	2,720	12 220	15.....	3,730	7,340	24 96
7.....	1,380	3,230	14 221	16.....	4,070	7,830	25 144
8.....	1,640	3,750	16 167	17.....	4,430	8,340	26 188
9.....	1,910	4,280	18 25	18.....	4,820	8,880	28 7
10.....	2,190	4,800	19 167	19.....	5,220	9,420	30 54
11.....	2,470	5,310	20 220	20.....	5,660	Paid up	for life.

REINSTATEMENT.—In case of default of any premium the company will reinstate this policy at any time, if not previously surrendered for its cash value, upon written application by the insured to the company at its home office, with evidence of insurability satisfactory to the company, the payment of all premiums that would have been paid in the intervening time if no default had been made, with interest thereon at the rate of 5 per cent per annum, and the payment or renewal of any indebtedness existing at the time of default.

This policy is conditioned upon the payment of premiums as follows: three hundred four and $^{10}/_{100}$ dollars, annually, in cash in exchange for a receipt signed by the president or secretary, and countersigned by the authorized agent designated thereon, on delivery of this policy during the life and sound health of the insured, and on or before the first day of January in every year during the continuance of this policy until twenty full years' premiums shall have been paid, or until the prior death of the insured.

All premiums are due and payable in advance at the home office of the company in Cincinnati, or they may be paid to agents on or before the dates when due in exchange for official premium receipts signed by the president or secretary of the company. The company will accept payment of premiums at other times than as stated above, as follows: semi-annually one hundred fifty-eight and $^{10}/_{100}$ dollars, or quarterly eighty and $^{60}/_{100}$ dollars, but in any event this policy shall continue in force only for the period actually paid. A grace of one month, subject to an interest charge at the rate of 5 per cent per annum, shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

AGREEMENT IN APPLICATION.

PART 1.—I hereby declare and agree, that I am now in good health, and ordinarily have good health; that I am temperate in my habits, that in my statements and answers in this application and to the medical examiner, no information has been withheld touching my past and present state of health and habits of life, occupations, employments and residence; that the statements and answers to the printed questions above, together with this declaration, as well as those made to the company's medical examiner, shall constitute the application and be the basis of this contract. It is also understood and agreed on behalf of myself and any beneficiary under any policy issued hereunder by the Western and Southern Life Insurance Company on my life, that the company shall incur no liability until this application has been received, approved, the policy issued thereon by the company and delivered and paid for during my lifetime and good health.

Western Mutual Life Insurance Company.

HEAD OFFICE, COUNCIL BLUFFS, IOWA.

Commenced Business 1907. C. M. ATHERTON, Pres. W. M. FREDERICK, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 4%.)

Age.	PARTICIPATING. LIFE. Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	ENDOWMENTS. 10 Years.	15 Years.	20 Years.	NON-PARTICIPATING. 20-Payment Life.	20-Year Endowment.	10-Year Convertible Term.	7-Year Exchangeable Term.
	$	$	$	$	$	$	$	$	$	$	$
21	20.42	44.18	33.38	27.92	106.40	68.22	49.56	24.81	43.51	12.00	9.69
22	20.94	45.03	34.05	28.48	106.50	68.30	49.66	25.12	43.52	12.00	9.77
23	21.35	45.92	34.60	29.05	106.70	68.39	49.77	25.53	43.63	12.00	9.84
24	21.93	46.67	35.17	29.66	106.80	68.47	49.89	25.94	43.74	12.00	9.92
25	22.54	47.61	35.76	30.18	106.90	68.57	50.00	26.35	43.75	12.00	10.01
26	23.11	48.41	36.38	30.70	107.00	68.68	50.12	27.06	43.86	12.60	10.11
27	23.69	49.22	37.02	31.26	107.10	68.78	50.26	27.37	43.97	12.60	10.21
28	24.22	50.06	37.66	31.83	107.30	68.89	50.40	27.88	44.08	12.60	10.33
29	24.78	51.14	38.34	32.42	107.40	69.01	50.56	28.29	44.19	12.60	10.44
30	25.45	52.04	39.20	33.04	107.60	69.14	50.73	28.80	44.30	12.60	10.57
31	26.16	52.97	39.92	33.80	107.80	69.28	50.92	29.29	44.39	13.20	10.72
32	26.90	54.16	40.83	34.35	108.00	69.42	51.10	29.88	44.58	13.20	10.87
33	27.50	55.16	41.62	35.17	108.20	69.87	51.33	30.47	44.67	13.20	11.09
34	28.22	56.41	42.59	36.04	108.40	70.03	51.57	31.06	44.86	13.20	11.23
35	28.96	57.48	43.45	36.93	108.60	70.22	51.83	31.65	44.95	13.20	11.43
36	29.98	58.82	44.50	37.87	108.80	70.42	52.13	32.34	45.14	13.80	11.67
37	31.05	60.22	45.60	38.86	109.10	70.65	52.46	33.03	45.33	13.80	11.92
38	32.02	61.66	46.75	39.75	109.40	71.21	52.84	33.82	45.62	14.40	12.21
39	33.15	63.17	47.85	40.83	109.70	71.51	53.25	34.51	45.91	15.00	12.51
40	34.19	64.75	49.21	41.99	110.10	71.85	53.71	35.30	46.20	15.60	12.86
41	35.26	66.38	50.54	43.03	110.40	72.83	54.24	36.21	46.51	16.20	13.25
42	36.68	68.10	51.95	44.31	110.80	73.87	54.82	37.12	46.92	16.80	13.75
43	37.92	69.90	53.42	45.50	111.30	74.38	55.47	38.03	47.43	18.00	14.20
44	39.52	71.17	54.95	46.09	111.80	74.93	56.20	39.04	47.94	18.60	14.77
45	41.21	73.09	56.49	48.40	112.30	75.56	56.99	40.15	48.45	19.80	15.43
46	43.00	75.07	57.99	49.78	113.00	76.22	57.86	41.26	49.06	21.00	16.16
47	44.57	77.12	59.63	51.41	113.60	76.96	58.80	42.57	49.77	22.20	16.99
48	46.55	79.21	61.29	52.93	114.40	77.76	59.74	43.78	50.58	23.40	17.93
49	48.48	81.07	62.92	54.54	115.20	78.65	60.99	45.09	51.39	25.20	18.99
50	50.59	83.30	64.62	56.43	116.10	79.93	62.10	46.60	52.40	26.40	20.15
51	52.85	85.62	66.65	58.43	117.10	81.30	63.57	48.09	53.49	28.20	21.46
52	55.15	88.01	68.78	60.55	118.20	82.46	65.03	49.68	54.58	30.60	22.92
53	57.55	90.49	71.01	62.80	119.40	84.06	66.65	51.47	55.87	32.40	24.53
54	60.12	93.06	73.36	65.18	120.80	85.46	68.42	53.36	57.26	34.20	26.31
55	62.82	94.16	73.75	67.72	121.20	85.94	69.50	55.35	58.85	37.20	28.29
56	64.44	96.47	76.27	68.80	122.40	86.88	71.59	57.44	60.54	40.20	
57	67.69	99.30	77.95	71.60	123.70	88.69	74.17	59.73	62.53	42.60	
58	71.14	102.26	81.79	74.61	125.20	90.67	76.68	62.22	64.72	46.00	
59	74.83	105.36	84.82	77.83	126.70	92.85	79.42	64.91	67.01	49.60	
60	78.74	108.59	87.98	81.29	128.40	95.26	82.74	67.70	69.40	53.20	

Maximum amount carried on a single life, $10,000.

Western Mutual Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—DEFERRED DIVIDEND.
AMOUNT, $10,000. ANNUAL PREMIUM, $369.80. AGE, 35.

The Western Mutual Life Insurance Company will pay ten thousand dollars to Martha Washington, wife of the insured, if living, otherwise to the executors, administrators or assigns of the insured, or to such other beneficiary as may have been duly designated, at the home office of the company, in Council Bluffs, Ia., immediately upon receipt of satisfactory proofs of the death of George Washington (the insured) while this contract is in force.

This contract is granted in consideration of the application therefor, which application is hereby made a part of this contract, and a copy is attached hereto or endorsed hereon, and in further consideration of the sum of three hundred sixty-nine and $^{80}/_{100}$ dollars in advance, being the premium for one year's term insurance, and payment of further sums of three hundred sixty-nine and $^{80}/_{100}$ dollars on or before the second day of January in every year during the continuance of this contract until twenty full annual premiums have been paid.

ADDITIONAL INDEMNITY.—Should the insured meet with accidental death while a passenger on a common carrier, all as hereinafter defined, and while this contract is in full force and effect, all as provided on the succeeding pages of this contract, the company will pay to the beneficiary or beneficiaries hereunder the sum of twenty thousand dollars.

PERMANENT TOTAL DISABILITY.—Should the insured become permanently totally disabled, as hereinafter defined, before attaining the age of fifty-five years, and while this contract is in full force and effect, the company will pay to the insured annual advances on account of the amount payable as a death claim hereunder, all as provided on the succeeding pages of this contract.

The privileges, conditions, loan and surrender values, stated on the following pages, form a part of this contract as fully as if recited over the signatures of the president and secretary, hereto affixed.

Dated, signed and sealed at Council Bluffs, Ia., this second day of January, 1911.

SPECIAL PRIVILEGES.—Arranged in condensed form for ready reference and convenience of the insured, but governed by the conditions as hereinafter specified in detail.

1. This contract is incontestable after one year.
2. This contract grants freedom of residence and travel from date of issue.
3. This contract grants freedom of occupation after one year.
4. This contract has no restrictions as to time, place or manner of death after one year.
5. The insured may re-instate this contract at any time, in the event of lapse.
6. This contract may be exchanged for another without re-examination.
7. Premiums may be paid annually, semi-annually or quarterly and on the payment of any annual premium thirty days' grace allowed without interest.
8. This contract grants loan, cash surrender, extended insurance and automatic paid-up values, after three years.
9. The insured may change the beneficiary at will, or assign this contract.
10. This contract participates in the surplus of the company.
11. This contract pays the beneficiary a special mortuary dividend in addition to the face of the contract.
12. This contract pays extra for accidental death occurring while a passenger on a common carrier.
13. This contract provides that all premiums stop and the insured receives annual advances in case of permanent total disability.
14. On maturity of this contract, any cash settlement may be converted into a monthly or yearly income or an annuity for life.
15. This contract pays the beneficiary immediately upon receipt of proofs of death.

PRIVILEGES AND PROVISIONS, WITH DETAILED CONDITIONS GOVERNING EACH.

INCONTESTABILITY.—This contract shall be incontestable after one year from date.

FREEDOM OF RESIDENCE AND TRAVEL.—Is granted from date of issue.

FREEDOM OF OCCUPATION.—No restrictions as to occupation after one year.

RE-INSTATEMENT.—This contract will be re-instated on the written application of the insured at any time after non-payment of any premiums, subject to evidence of good health, satisfactory to the company, and payment of premiums to date of re-instatement together with any indebtedness to the company under this contract existing at the time of lapse, with interest at not to exceed six per cent per annum.

CONVERTIBILITY.—This contract may be converted at any time without medical re-examination, to any other contract issued by this company, on which a higher premium is charged, at the age at which this contract was issued, providing the difference in back premiums is paid in full at six per cent interest.

GRACE.—Thirty days' grace will be allowed in the payment of any annual premium on this contract, during which time the insurance will be in full force and effect, but if not then paid this contract will be absolutely void, except as hereinafter provided in the non-forfeiture provision, and all premiums paid shall be forfeited to the company. The sending of a notice of premium payment or other notice after the forfeiture or lapse shall not be a waiver or evidence of waiver of such lapse or forfeiture.

FACILITY FOR MAKING PAYMENTS.—The premiums hereon may be paid annually, semi-annually, or quarterly after the first contract year, as herein provided.

EXTENDED INSURANCE.—After this contract shall have been in force for three full years, in the event of the failure to pay any premium, upon written request of the insured while in good health and within sixty days of the due date hereof, the contract may be continued in force as non-participating term insurance for the time stated in the table below in column four, provided that if any indebtedness exists against this contract at the time of non-payment, the time of continuance shall be correspondingly reduced.

CHANGE OF BENEFICIARY.—The insured may, at any time during the continuance of this contract, provided the contract is not then assigned, change the beneficiary or beneficiaries or assign this contract pursuant to the laws of Iowa, by written notice to the company at its home office, accompanied by this contract, such change to take effect on the endorsement of the same on the contract by the company; but the company assumes no responsibility for the validity of any such change or assignment.

LOANS.—After this contract shall have been in force for three full years, and while it continues in force under its original conditions, the company will, in conformity with its rules then in force, loan to the insured the amount of cash stated in the table below in Column (1), at the interest rate of six per cent, payable in advance, except that no loan will be made for a shorter period than one year, providing all premiums be fully paid to the end of the contract year in which loan falls due.

AUTOMATIC PAID-UP INSURANCE.—After this contract shall have been in force for three full years, in event of the failure to pay any premium, and the insured has made no written request within sixty days of the due date hereof for cash settlement or extended insurance, the company will automatically issue a non-participating paid-up policy for the amount stated in the table below in Column (2) less the paid-up insurance value of any indebtedness against this contract.

CASH VALUE.—After this contract shall have been in force for three full years from the date hereof, and provided it has not been extended as term insurance for more than six months, the company will, upon a full and valid surrender of this contract, pay the insured as a cash surrender value, the amount stated in the table below in column (3), less any indebtedness against this contract.

DIVIDENDS.—This contract is issued on the accumulative dividend plan and no distribution of surplus will be made hereon, except in the case of special mortuary dividend until the second day of January, 1921, at which time, if in force, the insured or assigns shall be paid the full share of the profits of the company that shall then be apportioned to this policy as a cash dividend under one of the following options:

FINAL OPTIONS.—(Option 1) Surrender this contract for its guaranteed cash value, five thousand three hundred and ninety dollars, and in addition thereto its cash dividend then apportioned; or (Option 2) surrender this contract for the amount of paid up insurance or annual income for life that Option 1 will purchase; or (Option 3) receive the dividend in cash and surrender this contract for the amount of paid-up insurance named in the table below in column 2; or (Option 4) receive the dividend in cash or converted into an annual income for life, and continue this contract under the same conditions as heretofore, and participate annually in profits thereafter. The insured must notify the company in writing before the above dividend date which one of the above options of settlement he selects, or the dividend will be converted into an annual income for life as provided in Option 4. Any paid-up insurance under the above options in excess of the face value of this contract is subject to evidence of insurability satisfactory to the company, and the amount of paid-up insurance will be computed by the company's present printed table of single premium rates.

POWERS NOT DELEGATED TO AGENTS.—No agent has power in behalf of the company to make or modify this or any contract of insurance, to extend the time for paying any premium, to waive any forfeiture, or to bind the company by any promise, or making or receiving any representation or information. These powers can be exercised only by the president and secretary jointly and by written instrument, and cannot be delegated.

RISKS NOT ASSUMED WITHIN ONE YEAR.—This contract shall cease and be null and void and of no effect: (1) If within one year from the date hereof, the insured shall commit suicide or die by his own hand or act, whether sane or insane at the time, or if the death of the insured shall occur while engaged or in consequence of having been engaged in blasting, underground mining (except quartz), submarine labor, aeronautic ascensions, manufacture or handling of inflammable or explosive substances, or in any capacity upon any steamship or other vessel, except as captain, purser or engineer, or handling electric wires or electrical machinery with a voltage in excess of six hundred volts, or in handling electric wires as a lineman or repairer, or in employment upon any train or tracks of a steam railway, except as conductor on a passenger train or sleeping car, or section foreman, or shall occur at the hands of justice or in consequence or as a result of any violation of law, or shall engage in the manufacture or sale of alcoholic liquors as a beverage. (2) If within one year the death of the insured shall occur in consequence of having been engaged in military or naval service in time of war, insurrection or riot, without the written consent of the company. Inasmuch as the foregoing risks are not assumed by this company within one year it is further provided that in the event of the death of the insured on account of any of the above ways, the amount payable hereunder shall be restricted to the amount of the premiums paid on this contract at the time of the death of the insured.

PRIVILEGES AND CONDITIONS.

PERMANENT TOTAL DISABILITY.—Should the insured, before attaining the age of fifty-five years, become permanently totally disabled, as hereinafter defined, while this contract is in full force and effect under its original conditions and prior to default in payment of any premium, the company will pay annually as an advance to the insured while living, one-tenth of the amount payable under this contract upon the death of the insured, all provided as follows: (1) This company's maximum aggregate liability for such advance payments under this and any and all contracts upon the same life shall

not, in any event, exceed two thousand dollars, and in no case shall there be more than ten payments, nor shall the total amount payable annually exceed two hundred dollars and all payments shall be deducted from the amount payable upon the death of the insured. (2) In case of any and every such advance payment, this and every other contract upon the same life providing for any such advance payment must be produced at the home office of the company to have the amount of payment or payments endorsed thereon in reduction or extinguishment of the amount payable upon the death of the insured. (3) The premiums payable after permanent total disability, and notice and original and continued proof thereof as hereinafter provided shall be such only as will maintain in full force the insurance, if any, in excess of ten thousand dollars. (4) Immediately after the happening of the disability, full particulars thereof must be given in writing to the company at its home office, together with the then address and whereabouts of the insured, and, within ninety days after the happening of the disability, there must be given the company at its home office, upon blanks furnished by the company, satisfactory proofs of disability, and, after the payment of the first advance, similar proof must be made, if required by the company, of such continuing total disability, prior to each subsequent annual advance payment. (5) Any medical adviser of the company shall be allowed to examine the person of the insured in respect to any alleged disability in the manner and at all times the medical adviser may require. (6) No suit on account of alleged permanent total disability shall be maintainable, if commenced before the expiration of one year from the date of the happening of the disability. (7) If there is a failure to comply with any one of the foregoing provisions, no claim on account of disability or for any advance payment shall arise or be valid or enforceable. (8) Any valid claim for such advancement shall extinguish all other rights, options, values and benefits under this contract, except: (*a*) as to balance, if any, of amount payable upon death of insured not exhausted by such advance payment or payments actually received by the insured; and (*b*) as to such insurance, if any, in excess of ten thousand dollars, the maximum limit of liability for such advances which is kept in force by continuing premium payments. (9) The disability above referred to must be permanent and total, and such that there is neither then, nor at any time thereafter, any work, occupation, or profession that the insured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit, and must not result directly or indirectly, in whole or in part, from any form of insanity or from disease complicated with insanity. Accidental injuries which, independently of all other causes and within ninety days from the happening of the accident, result in the irrecoverable loss of the entire sight of both eyes, or in the amputation of both entire hands at or above the wrists, or in the amputation of both entire feet at or above the ankle, or in the amputation of one entire hand at or above the wrist and one entire foot at or above the ankle, shall also be deemed to constitute permanent total disability.

Special Mortuary Dividend.—In the event of the death of the insured after five years from the date hereof, and during the accumulation period, the contract being in full force for its full face value, and all premiums having been fully paid, the beneficiary hereunder will be paid a mortuary dividend in cash of so much of the accumulated fund that shall then be apportioned on account of this contract in addition to the full amount of the insurance under this contract.

Additional Indemnity.—During the premium paying period of this contract, excluding any time while the same may be in force as extended insurance, all premiums having been duly paid, and this contract being then in full force and effect, in the event of the death of the insured, resulting from bodily injury, sustained and effected directly through external violent and accidental means, while a passenger on a common carrier, as hereinafter defined (suicide, sane or insane, not included), exclusively and independently of all other causes, provided such death shall occur within ninety (90) days from the date of the accident, the company will pay to the beneficiary or beneficiaries hereunder, in the event of the death of the insured, an additional indemnity benefit as herein provided.

1. This company's maximum aggregate limit of liability for such additional indemnity under this and any and all policies, upon the same life shall not, in any event, exceed ten thousand dollars.

2. If such death results from accident and is sustained (1) while the insured is a passenger and is on board a railway passenger car provided by a common carrier of passengers and propelled by mechanical power; (2) or while the insured is a passenger and on board a steam vessel licensed for and regularly employed in the transportation of passengers; (3) or while he is a passenger and is within a passenger elevator (mine elevators excepted); (4) or in consequence of the destruction of a building by fire while he is therein (firemen, volunteer or paid, not included), then the amount payable as an additional indemnity benefit shall be double the amount payable as a death claim hereunder, as herein provided.

3. This additional indemnity benefit shall in no case be construed to include death by accident in any manner whatsoever unless said accidental death occurs while this contract is in full force and effect and does not include accidental death if such accidental death occurs while the insured hereunder is taking advantage of any of the special benefits of this contract, but more especially permanent total disability benefits.

General Regulations.—(1) Notice of each and every premium to become due hereon is given and accepted by the delivery and acceptance of this contract, and any further notice is hereby expressly waived by the insured. Notification of premiums becoming due is regularly sent to the insured, but without any agreement on the part of the company to do so, and without any responsibility for omission or miscarriage. (2) Every premium is due and payable in advance at the home office of the company, in the city of Council Bluffs, Ia., unless otherwise agreed in writing, but may be paid to an agent or collector on or before twelve o'clock noon of the date when due, but only in exchange for an official receipt fully signed by the president or secretary and countersigned by the agent or person to whom payment is made as evidence of such payment to him. If

any premium is not paid as herein specified, this policy shall become void, and all payments previously made shall remain the property of the company, except as herein provided. The premium hereon may be paid annually, semi-annually, or quarterly, in advance, after the first policy year, in accordance with the statement of rates endorsed hereon, but in any event this policy shall continue in force only for the period actually paid. (3) Only the president and secretary have power to make or modify any contract of insurance of this company and only when they jointly execute a written instrument. (4) Proofs of death and validity of the claim must be furnished to the company at its home office, on its blanks, within four months after the death of the insured. No suit or action shall be maintained on this contract unless said suit or action is commenced within one year from the day of the death of the insured. (5) If the age of the insured is understated, the amount payable hereunder shall be the amount of insurance or other benefit the actual premium paid would have purchased at the true age of the insured. (6) Any indebtedness to the company, including any unpaid balance of the premiums for the insurance year, will be deducted in any settlement on this contract.

SPECIAL ADVANTAGES.—Table of guaranteed values at the end of any policy year named in table for which the required full year's premiums have been received.

END OF POLICY YEAR.	(1). Cash Loan Vlaue.	(2). Automatic Paid-up Policy.	(3). Cash.	(4). Extended Insurance.	END OF POLICY YEAR.	(1). Cash Loan Value.	(2). Automatic Paid-up Policy.	(3). Cash.	(4). Extended Insurance.
	$	$	$	ys. ms.		$	$	$	ys. ms.
3.....	560	1,100	340	2 10	12.....	2,940	5,800	2,640	17 8
4.....	780	1,600	560	5 5	13.....	3,250	6,350	2,940	18 9
5.....	1,010	2,100	780	8 0	14.....	3,570	6,850	3,250	19 9
6.....	1,260	2,650	1,010	9 10	15.....	3,900	7,400	3,570	20 8
7.....	1,510	3,200	1,260	11 6	16.....	4,250	7,900	3,900	21 6
8.....	1,780	3,700	1,510	13 1	17.....	4,610	8,450	4,250	22 4
9.....	2,060	4,250	1,780	14 5	18.....	4,990	9,000	4,610	23 4
10.....	2,350	4,750	2,060	15 8	19.....	5,390	9,500	4,990	24 6
11.....	2,640	5,300	2,350	16 8	20.....	Pd.-up	10,000	5,390	For L.

Values for succeeding years not given above will be furnished on application to the company. Any indebtedness to the company must be paid in cash, or the amount or extent of the above values shall be correspondingly diminished or reduced.

INSTALMENT OPTIONS.—The company will at the written request of the insured at any time make the insurance hereunder payable in equal annual instalments as provided in any one of the following options, provided this policy has not been assigned; but no such change shall take effect until it is endorsed by the company on this policy. The first instalment shall be paid on the death of the insured, or at the end of the endowment period if this policy be on the endowment plan. Unpaid instalments can neither be assigned nor commuted, and in the event of the death of the beneficiary after the death of the insured any unpaid instalments shall revert to the administrators, executors or assigns of the beneficiary. The payment of all benefits hereunder shall be subject to the same conditions and proofs as are required by this policy for the payment of the original insurance hereunder. (Option No. 1) In ten annual instalments of $116 each, amounting to $1160 for each $1000 of insurance hereunder; or (Option No. 2) in fifteen annual instalments of $84 each, amounting to $1260 for each $1000 of insurance hereunder; or (Option No. 3) in twenty annual instalments of $68 each, amounting to $1360 for each $1000 of insurance hereunder; or (Option No. 4) in twenty-five annual instalments of $58 each, amounting to $1450 for each $1000 of insurance hereunder, or (Option No. 5) in annual instalments for twenty years and so many years longer as the beneficiary may live; the amount of each instalment to be determined by the following table, based on the age of the beneficiary at the birthday last preceding the death of the insured; but if this policy be on the endowment plan, and the insured survive the endowment period, the provisions of Option No. 3 shall apply.

TABLE.

AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per $1000.	AGE OF BENEFICIARY AT DEATH of INSURED	Amount of Each Instalment Per $1000.	AGE OF BENEFICIARY AT DEATH OF INSURED.	Amount of Each Instalment Per $1000.
	$		$		$
16 or under	41	38 and 39	50	51	59
17 to 20	42	40	51	52 and 53	60
21 to 23	43	41 and 42	52	54	61
24 to 26	44	43	53	55 and 56	62
27 to 29	45	44 and 45	54	57	63
30 and 31	46	46	55	58 and 59	64
32 and 33	47	47	56	60 and 61	65
34 and 35	48	48 and 49	57	62 to 64	66
36 and 37	49	50	58	65 or over	67

The above tables may be applied to any form of policy at maturity; pro-rated for the cash surrender values thereof.

Western States Life Insurance Company.

HEAD OFFICE, SAN FRANCISCO, CAL.

Commenced Business 1910. WARREN R. PORTER, Pres. F. S. WITHINGTON, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).

(Reserve at 3½%.)

Age.	Life.				Endowment.			Coupon Savings.			Term.		
	Ordinary Life.	Ten Premiums.	Fifteen Premiums.	Twenty Premiums.	10 Years.	15 Years.	20 Years	Ordinary Life.	20-Payment Life.	20-Year Endowment.	5 Years.	10 Years.	20 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
15	13.81	36.99	26.49	21.56	93.32	61.92	43.81	17.40	27.54	49.52	9.91	10.03	10.35
16	14.09	37.53	26.87	21.87	93.37	61.95	43.85	17.73	27.72	49.60	9.95	10.09	10.43
17	14.37	38.07	27.28	22.20	93.44	61.98	43.88	18.07	28.12	49.69	10.00	10.15	10.51
18	14.67	38.65	27.69	22.55	93.49	62.01	43.91	18.44	28.53	49.78	10.06	10.22	10.61
19	14.98	39.25	28.12	22.90	93.56	62.04	43.96	18.81	28.95	49.87	10.12	10.29	10.71
20	15.30	39.86	28.56	23.27	93.63	62.08	44.00	19.21	29.39	49.97	10.19	10.36	10.82
21	15.64	40.50	29.03	23.65	93.70	62.11	44.04	19.62	29.84	50.07	10.26	10.44	10.93
22	16.01	41.17	29.51	24.04	93.77	62.16	44.09	20.06	30.31	50.17	10.33	10.53	11.06
23	16.39	41.85	30.01	24.46	93.85	62.20	44.15	20.51	30.80	50.28	10.41	10.62	11.20
24	16.78	42.57	30.53	24.89	93.94	62.24	44.20	20.99	31.31	50.40	10.49	10.72	11.35
25	17.20	43.30	31.06	25.33	94.02	62.29	44.26	21.49	31.83	50.53	10.57	10.82	11.51
26	17.64	44.07	31.62	25.80	94.11	62.36	44.33	22.01	32.37	50.66	10.67	10.94	11.70
27	18.10	44.86	32.20	26.28	94.19	62.40	44.40	22.56	32.94	50.81	10.77	11.06	11.90
28	18.59	45.69	32.80	26.77	94.29	62.46	44.49	23.14	33.52	50.97	10.88	11.20	12.12
29	19.10	46.55	33.42	27.29	94.39	62.52	44.57	23.74	34.13	51.13	11.00	11.35	12.37
30	19.64	47.43	34.06	27.83	94.51	62.60	44.67	24.38	34.76	51.31	11.13	11.51	12.64
31	20.21	48.35	34.74	28.40	94.62	62.68	44.78	25.05	35.42	51.51	11.27	11.69	12.95
32	20.81	49.29	35.44	28.98	94.74	62.77	44.90	25.75	36.11	51.72	11.42	11.88	13.29
33	21.44	50.27	36.16	29.59	94.89	62.87	45.03	26.50	36.82	51.95	11.59	12.09	13.68
34	22.12	51.30	36.91	30.23	95.02	62.98	45.18	27.28	37.56	52.20	11.76	12.33	14.11
35	22.83	52.36	37.70	30.90	95.19	63.10	45.35	28.11	38.34	52.47	11.98	12.59	14.59
36	23.58	53.45	38.51	31.59	95.34	63.23	45.53	28.98	39.15	52.78	12.21	12.87	15.13
37	24.38	54.59	39.36	32.33	95.53	63.39	45.74	29.90	40.00	53.10	12.45	13.20	15.73
38	25.22	55.77	40.24	33.09	95.71	63.56	45.98	30.88	40.89	53.47	12.73	13.55	16.41
39	26.11	56.99	41.17	33.89	95.91	63.75	46.24	31.91	41.81	53.87	13.02	13.96	17.16
40	27.07	58.26	42.14	34.73	96.15	63.96	46.54	33.01	42.79	54.31	13.35	14.41	18.00
41	28.07	59.58	43.13	35.61	96.39	64.20	46.87	34.16	43.82	54.80	13.72	14.93	18.94
42	29.14	60.94	44.17	36.54	96.66	64.47	47.25	35.39	44.90	55.33	14.13	15.51	19.98
43	30.29	62.36	45.28	37.53	96.97	64.78	47.68	36.70	46.04	55.93	14.61	16.18	21.13
44	31.50	63.83	46.42	38.57	97.29	65.13	48.15	38.08	47.25	56.59	15.14	16.93	22.42
45	32.79	65.36	47.63	39.67	97.67	65.52	48.69	39.55	48.52	57.32	15.76	17.78	23.84
46	34.17	66.96	48.89	40.82	98.07	65.98	49.30	41.12	49.87	58.14	16.47	18.74	.....
47	35.63	68.61	50.21	42.05	98.54	66.48	49.97	42.79	51.31	59.03	17.28	19.82	.....
48	37.20	70.33	51.62	43.37	99.03	67.05	50.72	44.57	52.83	60.03	18.20	21.03	.....
49	38.88	72.12	53.07	44.75	99.60	67.68	51.56	46.46	54.45	61.13	19.22	22.37	.....
50	40.66	73.98	54.62	46.22	100.21	68.40	52.50	48.48	56.17	62.34	20.37	23.87	.....
51	42.54	75.91	56.23	47.80	100.88	69.19	53.54	50.62	58.01	63.67	21.66	25.52	.....
52	44.57	77.91	57.95	49.46	101.65	70.07	54.70	52.91	59.97	65.15	23.09	27.36	.....
53	46.73	80.00	59.74	51.24	102.46	71.05	55.98	55.35	62.06	66.76	24.68	29.39	.....
54	49.03	82.17	61.65	53.14	103.38	72.13	57.40	57.95	64.29	68.55	26.45	31.64	.....
55	51.49	84.43	63.66	55.19	104.39	73.35	58.97	60.72	66.69	70.51	28.41	34.12	.....
56	54.12	86.79	65.79	57.37	105.50	74.69	60.70	63.68	69.26	72.66	30.57	.....	.....
57	56.92	89.24	68.05	59.71	106.71	76.19	62.62	66.84	72.01	75.01	32.97	.....	.....
58	59.93	91.82	70.47	62.22	108.06	77.85	64.73	70.22	74.98	77.61	35.63	.....	.....
59	63.14	94.51	73.04	64.94	119.56	79.69	67.05	73.83	78.17	80.41	38.56	.....	.....
60	66.58	97.34	75.80	67.85	111.20	81.72	69.60	77.69	81.60	83.55	41.80	.....	.....

Maximum amount carried on one life, $10,000.

Western States Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—COUPON SAVINGS.

AMOUNT, $10,000. ANNUAL PREMIUM, $383.40. AGE 35.

Western States Life Insurance Company agrees to pay ten thousand dollars at the home office of the company, in San Francisco, Cal., as follows: To the beneficiary, Mary Doe, wife of the insured (without right of revocation reserved in the insured), immediately upon receipt of due proofs of the death of the insured, during the continuance of this policy.

The insured, John Doe, of San Francisco, county of San Francisco, State of California.

TOTAL DISABILITY BENEFIT.—After one full annual premium shall have been paid, and before default in payment of any subsequent premium, if due proofs shall be furnished to the company that the insured has become wholly disabled by bodily injuries for disease, and will be permanently, continuously and wholly prevented thereby for life from pursuing any and all gainful occupations, the company will agree, by endorsement in writing on this contract, to pay the face amount of insurance under this policy, in twenty equal annual instalments, or ninety-three per cent of the said face amount in fifteen equal annual instalments, or eighty-five per cent of the said face amount in ten equal annual instalments to the insured or the executors of the insured, and will continue to make annual payments of the same amounts during the life of the insured, after the said twenty, fifteen or ten instalments shall have been paid; the said instalments and payments to be in lieu of all other benefits under this policy. The first instalment shall be paid immediately on acceptance by the company of due proofs of the said total disability. Payment of premiums on this policy shall cease when endorsement of the disability benefit shall have been made hereon. It is further agreed, that should the insured subsequently recover from the said disability, so as to be able to engage in any gainful occupation, payment of instalments shall immediately cease. This policy may then be reinstated for the full amount, and all the original benefits thereunder restored, without medical re-examination, on payment to the company of the total amount of instalments paid and of all arrears of premiums, with compound interest at five per cent per annum; the said payment to be made in cash, or, if not in excess of the reserve on the policy, the amount of the said payment may remain as a loan on the policy subject to other loan provisions herein. Any medical adviser of this company shall have the privilege at any time to examine the insured regarding any alleged disability. This benefit shall not be available if disability occurs after the insured shall have attained the age of sixty years.

STATE OF CALIFORNIA.—INSURANCE DEPARTMENT.

The reserve on this policy is secured by a pledge of bonds or deeds of trust on real estate deposited with this department.

SAN FRANCISCO, CAL., July 1, 1910.

This policy is absolutely free from conditions or restrictions as to residence, occupation, travel or place of death, from the date of its issue. Neither a permit nor extra premium will be required for military or naval service in time of war, or in time of peace.

GUARANTEED VALUES AND BENEFITS UNDER THIS POLICY.

GRACE IN PAYMENT OF PREMIUMS.—After this policy shall have been in force one year, thirty-one days of grace (without interest) will be allowed in payment of premiums, during which time the policy shall remain in full force.

AUTOMATIC EXTENDED INSURANCE.—If any premium shall not be paid on or before the date when due, the full amount of insurance hereunder will, without action upon the part of the insured, automatically continue from said due date as term insurance, during the term, including the period of grace, specified in Column 3 of the accompanying table.

LOANS.—At any time after two full years' premiums shall have been paid, and while this policy is in force, the company will advance, on the execution of a proper loan agreement and upon proper assignment and delivery of this policy and on the sole security thereof, an amount which, with interest thereon to the end of the current policy year, shall be equal to, or at the option of the owner less than, the cash value at the end of said year, as shown in Column 1 of the table of values given below; any existing loan hereon with accrued interest, and any unpaid portion of the premiums due or to become due during the said policy year and interest on the said loan to the end of the said year shall be paid out of such advance. Interest on the loan will be at the rate of five per cent per annum, payable at the end of each policy year, and this interest, if not paid annually, shall be added to the existing loan and shall bear interest at the same rate. Failure to repay any such advance or to pay interest shall not avoid this policy unless the total indebtedness hereon to the company shall equal or exceed the cash value at the time of such failure, nor until one month after notice shall have been mailed by the company to the last known address of the insured or of the assignee of record, if any, at the home office of the company.

PAID-UP INSURANCE.—In lieu of the automatic term insurance, the company will endorse on this policy the amount of paid-up life insurance, if any, specified in Column 2 of the accompanying table, upon written request therefor made by the insured within six months from said due date.

CASH VALUE.—Upon written request, and on surrender of this policy, the company will pay the cash value, if any, specified in Column 1 of the accompanying table, which is the net value of the extended or paid-up insurance stated above. If any indebtedness to the company on account of this policy shall exist at the time the above values become available, such indebtedness shall reduce the amount of the said loan, cash or paid-up values, or shall shorten the extended insurance period, which values or period shall then be adjusted on the basis originally used in their calculation. The cash value and the net value of the term insurance and paid-up insurance specified above shall not be less, at the time the same become available, than the reserve on the policy at the end of the year for which premiums are paid, less a sum not greater than two and one-half per cent of the amount insured under this policy.

TABLE OF GUARANTEED VALUES.
(If coupons are used to reduce premiums.)

END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance for $10,000.	END OF POLICY YEAR.	COL. 1. Cash or Loan Value.	COL. 2. Paid-up Insurance.	COL. 3. Automatic Term Insurance for $10,000.
	$	$	yrs. mos.		$	$	yrs. mos.
1	....	....	.. 1	11	2,620	5,610	21 7
2	220	560	2 5	12	2,920	6,120	22 8
3	450	1,140	5 2	13	3,220	6,620	23 7
4	690	1,730	8 0	14	3,540	7,120	24 5
5	950	2,310	10 9	15	3,870	7,610	25 4
6	1,210	2,880	13 3	16	4,200	8,090	26 4
7	1,470	3,450	15 6	17	4,550	8,570	27 5
8	1,750	4,000	17 5	18	4,910	9,050	28 10
9	2,030	4,550	19 1	19	5,280	9,520	30 11
10	2,320	5,100	20 6	20	5,660	10,000	Pol. Paid-up

The above values are computed on the assumption that all coupon amounts have been used to reduce the premiums or drawn in cash.

In case of default in payment of a premium due at an intermediate period, the above values will be computed on the same basis as the corresponding values for the end of the policy year last expired. Values for subsequent years not shown above will be based on the full reserve on this policy, and will be furnished on request of the insured.

ANNUITY OPTIONS.—(1) At the end of twenty years from date hereof, or, (2) on the anniversary nearest the age of sixty-five of the insured, if this policy be then in force for the face amount of insurance hereunder, and the extended insurance provision therein shall not have become operative, and no indebtedness to the company on account of this policy shall exist, an annuity policy, in lieu of all other benefits hereunder, will be issued by the company on surrender of this policy, guaranteeing an income payable annually to the insured during his or her life, of the amounts stated below, the first payment thereof to be made on the following dates: (1) $470; on the first day of July, 1931; or (2) $830; on the first day of July, 1943. No fractional part of any annuity payment hereunder shall be payable on the death of the insured.

REINSTATEMENT PRIVILEGE.—At any time after default in payment of any premium hereon, or after any non-forfeiture or surrender value option except cash surrender value herein given shall have been taken, this policy may be reinstated to its original form and amount on payment to the company of arrears of premiums with interest at the rate of five per cent per annum; provided, that such reinstatement shall require evidence of insurability satisfactory to the company. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured may at any time and from time to time, subject to any existing assignment of the policy and during its continuance, name a new beneficiary with or without right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon, whereupon all rights of the former beneficiary shall cease. If there be no beneficiary living at the death of the insured, the proceeds of this policy shall be paid to the executors, administrators or assigns of the insured.

GUARANTEED COUPON OPTIONS.

OPTION I.—Beginning with the second year, the annual premiums payable hereon may be reduced by the amount shown on the coupons attached hereto and the company will accept, on the dates thereon, or within thirty-one days thereafter, the said coupons in partial payment of the annual premium then due.

OPTION II.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon shall be placed to the credit of the policy on the said date, and interest thereon, compounded annually at the rate of three and one-half per cent, shall also be credited from the same date; any part of the amounts so credited may be withdrawn by the insured at any time and interest on the amount so withdrawn shall then cease. Any balance remaining to the credit of the policy under this option shall be paid in cash by the company to the insured or beneficiary in any settlement thereunder.

OPTION III.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts credited as in Option II shall have remained with the company, the insured shall have the option, at the end of fifteen years from the date of the policy, of surrendering the accumulated amount of the coupon and interest credits to the company,

whereupon this policy shall become fully paid up, and endorsement to that effect shall be made by the company on the policy on presentation thereof at its home office.

OPTION IV.—If all premiums due hereon shall have been paid in full in cash, and all of the amounts credited as in Option II shall have remained with the company, at the end of thirty-one years from date of the policy, it may mature as an endowment, and the amount thereof shall then be paid in cash to the insured. Any balance of coupon accumulations above the amount necessary at net single premium rates to make the policy paid-up, or to mature it as an endowment for its face amount, under the above options, shall be paid in cash to the insured.

OPTION V.—If the premium for the year commencing on the date of any coupon shall have been paid in full in cash without use of the said coupon, the amount shown thereon may then, on written request of the insured, and on surrender of the coupon, be applied by the company as a single premium, at the company's rates now in force, and at the age of the insured at that time, to purchase additional paid-up non-participating life insurance, without medical examination. Such additional insurance may be surrendered on any subsequent anniversary of the policy for its legal cash surrender value, or the said value may be applied to reduce any subsequent premium, or drawn in cash, by the insured. The said additional insurance may be applied, on any policy anniversary, to increase the paid-up value, or its cash value applied to increase the cash or loan values, under this policy. If the extended insurance specified on the second page hereof shall have become operative, any said additional paid-up insurance remaining in force shall be paid to the beneficiary hereunder with the face amount of the policy if the insured shall die before the end of the extension period, or the cash surrender value of such remaining additional insurance shall be paid to the insured, if living, on the expiration of the extended insurance period, or said value may previously be paid to the insured on demand. The cash or paid-up values, increased under this option, and the accumulated coupon amounts under Option II, are shown in the following table:

TABLE OF INCREASED GUARANTEED VALUES.
(If coupons are not used to reduce premiums.)

END OF POLICY YEAR.	Total Insurance if Premiums are Paid.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.	END OF POLICY YEAR.	Total Insurance if Premiums are Paid.	Cash or Loan Values.	Paid-up Values.	Coupon Amounts with Interest.
	$	$	$	$		$	$	$	$
2....	10,140	270	690	59.50	12...	11,710	3,690	7,830	933.50
3....	12,290	550	1,420	123.60	13...	11,880	4,090	8,500	1,052.50
4....	10,440	860	2,160	192.50	14...	12,050	4,510	9,160	1,178.00
5....	10,590	1,170	2,890	266.30	15...	12,220	4,940	9,820	1,310.20
6....	10,740	1,500	3,620	345.20	16...	12,390	5,390	10,480	1,449.30
7....	10,900	1,840	4,340	429.20	17...	12,560	5,850	11,130	1,595.60
8....	11,060	2,190	5,060	518.60	18...	12,730	6,320	11,770	1,749.30
9....	11,220	2,550	5,770	613.50	19...	12,900	6,810	12,420	1,910.60
10....	11,380	2,920	6,470	714.20	20...	13,070	7,320	13,070	2,079.70
11....	11,540	3,290	7,150	820.80					

The above cash, loan and paid-up values shall be subject to the same conditions as similar values on the second page of this policy.

SETTLEMENTS UNDER COUPON OPTION II, END OF TWENTY YEARS.—If all premiums on this policy shall have been paid in full, and all coupon accumulations shall have remained with the company until the end of twenty years, as in coupon Option II herein and no indebtedness to the company on account of the policy exists, the insured may then have the choice of one of the following options, on surrender of this policy: (1) Receive in cash **$7739.70**, (2) receive a policy of paid-up life insurance of $10,000 and cash **$2079.70**, (3) receive a policy of paid-up life insurance of $13,670, (4) receive a paid-up policy guaranteeing a life annuity, first payment at the end of one year, of $650. Option (3) shall only be available on receipt of evidence of insurability satisfactory to the company.

GENERAL PROVISIONS.—(1) No agent can make, alter or discharge this policy or extend the time for payment of premiums, nor can the policy be varied or altered or its conditions waived or extended in any respect, except by the written agreement of the company, signed by the president or secretary, whose authority will not be delegated. (2) If the age of the insured shall have been incorrectly stated in the application for this policy, the amount payable hereunder shall be the insurance which the actual premium paid would have purchased at the true age of the insured, unless a different method of adjustment be required by the laws of the State in which this policy shall be delivered. (3) If any premium shall not be paid on or before the date when due, the liability of the company hereunder shall be only as hereinbefore provided. (4) No assignment hereof shall be binding upon the company unless made by an instrument in writing endorsed

upon this policy or attached hereto, nor unless a duplicate shall be furnished to the company forthwith upon its execution. The company shall not be held responsible for the validity of any such assignment. Any claim made under an assignment shall be subject to proof of interest and extent thereof. (5) Any indebtedness to the company, including any balance of the premium for the insurance year remaining unpaid, will be deducted in any cash settlement of this policy or will reduce, proportionately, any other benefit thereunder. (6) The reserve on this policy shall be computed, for purposes of policy valuation and calculation of premiums and loans and surrender value benefits, by the first year preliminary term method, on the basis required by the laws of the State in which this policy shall be delivered, and the American Table of Mortality and three and one-half per cent interest. (7) This policy and application therefor (a copy of which application is attached hereto) constitute the entire contract between the parties thereto. All statements of the insured in the said application shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it be contained in the written application therefor and a copy of such application be attached to the policy when issued.

THIS POLICY IS INCONTESTABLE AFTER ONE YEAR if all premiums shall have been duly paid. In case of suicide of the insured, committed while sane or insane, within one year from the date on which this insurance begins, the limit of recovery hereunder shall be the total amount of the premiums paid.

PREMIUMS.—The consideration for this insurance and all benefits hereunder shall be the declarations, answers and agreements made in the application for this policy, which is made a part hereof, and the payment of three hundred and eighty-three and $^{40}/_{100}$ dollars in advance before this contract shall take effect, which sum consists of the initial reserve at the date of this policy, and the term premium for an insurance terminating on the first day of July, 1911.

In consideration of the said application and the payment to the company of a like amount in the succeeding nineteen years or until the prior death of the insured, at the home office of the company on or before the same days, or upon the presentation of a receipt for the said amounts signed by the secretary of the company and countersigned by an authorized agent of the company, this contract shall be renewed and continued until the death of the insured.

The insured shall have the privilege, on written request and on any anniversary of the date of this policy, of paying the premiums hereon semi-annually or quarterly, and such semi-annual premiums shall be fifty-two per cent and such quarterly premiums twenty-six and one-half per cent of any annual premium payable hereunder.

In witness whereof, the Western States Life Insurance Company has caused this policy to be signed by its president and secretary, at the home office of the company at San Francisco, Cal., this first day of July, 1910.

NOTE.—Coupons provide for a reduction in annual premiums as follows, $57.50, $59.90, $62.40, $64.80, $67.20, $69.50, $71.90, $74.20, $76.50, $78.80, $81.10, $83.40, $85.70, $87.90, $90.10, $92.30, $94.50, $96.70 and $98.80.

OPTIONS AT THE DEATH OF THE INSURED.—The insured, by written notice to the company, at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any, may elect that the net sum payable under this policy at the death of the insured shall be payable either in cash or as follows: (Option 1) On demand of the beneficiary, as may be directed by the insured in the said notice; interest on the said net sum, at the rate of three and one-half per cent, to be paid by the company annually to the beneficiary until the said net sum is paid on the said demand. (Option 2) By the payment of equal annual or monthly instalments for a specified number of years to the beneficiary or executors thereof, the first instalment being payable immediately, in accordance with the following table for each $1000 of the said net sum. (See table, Option 2.) (Option 3) By the payment of equal annual or monthly instalments, the first instalment being payable immediately, for a fixed period of twenty years, to the beneficiary or executors thereof, the said payments to continue during the life of the beneficiary after the said fixed period. (See table, Option 3.) Unless otherwise specified by the insured, the beneficiary may, on any interest date, receive the amount of the said net sum yet due, under Option 1, or may, at any time, receive the commuted value of payments yet to be made, computed upon the same basis as Option 2 in the following table, provided that no such commutation will be made under Option 3 except after the death of the beneficiary occurring within the aforesaid twenty years.

LIMITED INCOME. OPTION 2.—Income limited to one of the periods stated below any number of years, from five to thirty, may be selected.

No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	No. of Years Payable.	Amount of Annual Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.
	$	$		$	$		$	$
5	214	18.19	14	88	7.48	23	61	5.19
6	181	15.39	15	84	7.14	24	60	5.10
7	158	13.43	16	80	6.80	25	58	4.93
8	140	11.90	17	76	4.46	26	57	4.85
9	127	10.80	18	73	6.21	27	55	4.68
10	116	9.86	19	70	5.95	28	54	4.59
11	107	9.10	20	68	5.78	29	53	4.51
12	100	8.50	21	65	5.53	30	52	4.42
13	94	7.99	22	63	5.36			

LIFE INCOME. OPTION 3.—Income to be paid for at least twenty years, but to continue during entire lifetime of beneficiary.

Age of Beneficiary at Time of First Payment.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	Age of Beneficiary at Time of First Payment.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.	Age of Beneficiary at Time of First Payment.	Amount of Annual Life Income Per $1,000 Insurance.	Amount of Monthly Income Per $1,000 Insurance.
	$	$		$	$		$	$
21 or under	42	3.57	36	48	4.08	51	58	4.93
22	43	3.66	37	49	4.17	52	58	4.93
23	43	3.66	38	49	4.17	53	59	5.02
24	43	3.66	39	50	4.25	54	60	5.10
25	44	3.74	40	50	4.25	55	60	5.10
26	44	3.74	41	51	4.34	56	61	5.19
27	44	3.74	42	52	4.42	57	62	5.27
28	45	3.83	43	52	4.42	58	62	5.27
29	45	3.83	44	53	4.51	59	63	5.36
30	45	3.83	45	54	4.59	60	63	5.36
31	46	3.91	46	54	4.59	61	64	5.44
32	46	3.91	47	55	4.68	62	64	5.44
33	47	4.00	48	56	4.76	63	64	5.44
34	47	4.00	49	56	4.76	64	65	5.53
35	48	4.08	50	57	4.85	65 or over	65	5.53

Western Union Life Insurance Company.

HEAD OFFICE, SPOKANE, WASH.

Commenced Business 1906. ROBERT LEWIS RUTTER, Pres. A. P. BUNT, Sec.

ANNUAL PREMIUM RATES PER $1000 (Non-Participating).*

(Reserve at 3½%.)

Age.	Life.					Endowment.			Term.			
	Single.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.	5 Years.	10 Years.	20 Years.	
	$	$	$	$	$	$	$	$	$	$	$	$
20	316.26	.....	.....	.....	.....	.....	.....	.....	10.80	10.95	11.36	.....
21	321.42	15.77	59.44	29.26	24.32	93.36	59.66	43.21	10.86	11.03	11.47	.....
22	326.79	16.14	40.08	29.74	24.73	93.43	59.73	43.26	10.93	11.11	11.59	.....
23	332.35	16.52	40.75	30.25	25.16	93.51	59.80	43.36	11.00	11.20	11.72	.....
24	338.15	16.91	41.45	30.76	25.60	93.60	59.88	43.45	11.07	11.29	11.86	.....
25	344.17	17.34	42.18	31.32	26.05	93.68	59.96	43.53	11.15	11.38	12.00	.....
26	350.45	17.79	42.93	31.86	26.53	93.77	60.06	43.64	11.23	11.48	12.16	.....
27	356.96	18.24	43.73	32.45	27.03	93.85	60.14	43.73	11.32	11.59	12.34	.....
28	363.74	18.74	44.49	33.04	27.53	93.95	60.25	43.84	11.42	11.71	12.54	.....
29	370.78	19.25	45.33	33.68	28.07	94.05	60.35	43.96	11.53	11.84	12.76	.....
30	378.11	19.80	46.18	34.34	28.62	94.17	60.47	44.09	11.65	11.99	13.00	.....
31	385.71	20.37	47.08	35.01	29.21	94.28	60.59	44.24	11.78	12.15	13.27	.....
32	393.61	20.98	48.02	35.72	29.81	94.40	60.72	44.39	11.92	12.32	13.58	.....
33	401.81	21.62	48.97	36.44	30.44	94.55	60.86	44.56	12.07	12.51	13.93	.....
34	410.34	22.30	49.98	37.21	31.10	94.68	61.02	44.74	12.23	12.72	14.32	.....
35	419.18	23.02	51.01	37.99	31.78	94.85	61.18	44.94	12.41	12.95	14.75	.....
36	428.37	23.77	52.08	38.80	32.49	95.00	61.35	45.17	12.61	13.21	15.23	.....
37	437.89	24.57	53.20	39.68	33.25	95.19	61.58	45.41	12.83	13.50	15.77	.....
38	447.77	25.42	54.33	40.57	34.03	95.37	61.79	45.69	13.07	13.82	16.37	.....
39	457.99	26.32	55.54	41.51	34.86	95.57	62.03	46.01	13.34	14.18	17.04	.....
40	468.60	27.28	56.80	42.48	35.72	95.80	62.31	46.34	13.64	14.59	17.79	.....
41	479.57	28.29	58.07	43.49	36.63	96.05	62.60	46.71	13.97	15.05	18.62	.....
42	490.93	29.38	59.40	44.54	37.59	96.31	62.93	47.13	14.34	15.57	19.54	.....
43	502.67	30.53	60.80	45.65	38.60	96.62	63.28	47.61	14.76	16.16	20.56	.....
44	514.83	31.75	62.26	46.82	39.67	96.94	63.70	48.12	15.24	16.82	21.70	.....
45	527.35	33.05	63.77	48.04	40.80	97.32	64.17	48.72	15.78	17.56	22.96	.....
46	540.30	34.44	65.33	49.31	41.99	97.72	64.67	49.36	16.40	18.39	24.36	.....
47	553.62	35.92	66.98	50.67	43.25	98.19	65.24	50.10	17.11	19.33	25.90	.....
48	567.34	37.50	68.68	52.09	44.61	98.67	65.87	50.90	17.92	20.40	27.59	.....
49	581.41	39.19	70.44	53.56	46.02	99.24	66.56	51.78	18.83	21.61	29.44	.....
50	595.84	40.98	72.27	55.13	47.54	99.85	67.34	52.77	19.85	22.96	31.46	.....
51	610.59	42.88	74.21	56.79	49.16	100.52	68.21	53.88	20.99	24.45	33.65	.....
52	625.65	44.92	76.18	58.52	50.88	101.28	69.15	55.09	22.26	26.09	36.01	.....
53	640.99	47.11	78.27	60.35	52.70	102.09	70.21	56.41	23.68	27.90	38.54	.....
54	656.63	49.43	80.43	62.28	54.66	103.01	71.37	57.89	25.26	29.90	41.24	.....
55	672.49	51.90	82.70	64.34	56.76	104.03	72.67	59.52	27.00	32.09	44.11	.....
56	688.60	54.56	85.04	66.52	59.00	105.12	74.10	.....	28.92	34.50	46.15	.....
57	704.89	57.38	87.51	68.83	61.41	106.33	75.67	.....	31.04	37.16	49.36	.....
58	721.36	60.41	90.13	71.31	64.00	107.67	77.43	.....	33.39	40.11	52.74	.....
59	737.97	63.65	92.84	73.96	66.79	109.17	79.34	.....	36.01	43.39	56.29	.....
60	750.65	67.11	95.71	76.77	69.78	110.80	81.47	.....	38.94	46.96	60.01	.....

* Adopted January 1, 1910.

Maximum amount carried on one life, $5,000.

Western Union Life Insurance Company.

TWENTY-PAYMENT LIFE ECONOMIC BOND—NON-PARTICIPATING.
AMOUNT, $10,000. ANNUAL PREMIUM, $317.80. AGE 35.

Western Union Life Insurance Company of Spokane, Wash., in consideration of the application for this bond, which is hereby made a part of this contract, a copy of which application is attached hereto or endorsed hereon, and of the payment in advance of a cash premium of three hundred seventeen and $^{80}/_{100}$ dollars for one year's insurance from date, and upon the condition of the further payment in advance of a like amount on or before the first day of April in every year during the continuance of this contract or until premiums for twenty years in all shall have been fully paid, hereby insures the life of George Washington, of Spokane, county of Spokane, State of Washington, hereinafter called the insured, and hereby promises to pay, upon the approval of proofs of the death of said insured, at its home office in the city of Spokane, to Martha Washington, wife of the insured, beneficiary, if living, or, if not living, then to the insured's executors, administrators or assigns, subject to the benefits, privileges and provisions herein contained, the sum of ten thousand dollars; and further agrees that should the insured hereunder become totally and permanently disabled by bodily injuries or disease and thereby permanently, continuously and wholly prevented from pursuing any and all gainful occupations, to pay for said insured, without cost to said insured or charge hereunder, upon due proofs of such disability satisfactory to the company, all premiums hereon which shall become due and payable during the period of such total disability.

This contract is incontestable, absolutely free from conditions as to occupation, residence, travel or place of death, after one year. No permit or extra premium will be required for military or naval service in time of war or in time of peace.

This bond is registered with the insurance department and the net reserve thereon is secured by approved securities on deposit with the treasurer of the State of Washington.

The benefits, privileges and provisions hereinafter stated are made a part of this contract.

Signed and dated at the home office of the Western Union Life Insurance Company, in the city of Spokane, this first day of April, 1911.

AUTOMATIC NON-LAPSING BENEFIT.

SELF-MAINTENANCE.—If this bond is not surrendered as provided below said bond shall not lapse nor become void, provided that the loan value hereon shall exceed the amount of any premium then unpaid and of any indebtedness of the insured to the company. In such event the company will without request charge the amount of such premium with interest thereon in advance at a rate not exceeding six per centum per annum, as a loan against the bond, thereby continuing said bond in force, subject to such indebtedness, and this bond shall thereupon be entitled to all the privileges herein the same as if the premium had been paid in cash. Such loan shall be increased by the amount of subsequent premiums and interest as stated as said premiums fall due and remain unpaid, and this bond shall continue in force and effect as long as the increasing loan value is sufficient to pay for insurance for one additional day on a pro-rata basis and to secure all existing indebtedness hereon with interest. At any time while this bond is in force under the above benefit the insured may reinstate said bond without medical examination and may thereupon resume payment of premiums as provided herein. The existing indebtedness may be either paid in whole or in part or allowed to remain as a loan on the bond, subject to interest. If this bond is in force at the end of the premium payment period by application of the loan value hereon as above, provided the cash surrender value of this bond, less indebtedness, will, at the option of the insured, be paid to said insured in cash.

NON-FORFEITURE PROVISIONS.

CASH LOANS.—At any time after this bond has been in force three full years, premiums having been paid to the date when the loan is made, the company will loan to the insured hereunder, on the sole security and legal assignment of this bond to the company, a sum equal to ninety-five (95%) per centum of the cash surrender value shown in the accompanying table of guaranteed values opposite the last policy year for which full premiums have been paid, which loan shall include any previous loan then unpaid. Interest shall be at the rate of six per cent per annum payable annually in advance.

CASH SURRENDER VALUE.—At the end of the third insurance year from the date hereof or at the end of any subsequent insurance year and within the month of grace, if all premiums to date of surrender shall have been paid and this bond be surrendered fully receipted by the insured and beneficiary, the company will pay for such surrender the

amount specified in the accompanying table of guaranteed values opposite the year for which full annual premiums have been paid.

PAID-UP INSURANCE.—After three full years' premiums have been paid hereon, the insured may, upon written request within the month of grace, surrender this bond to the company in exchange for a paid-up life insurance bond for the amount specified in the accompanying table of guaranteed values.

EXTENDED INSURANCE.—After three full years' premiums have been paid hereon, if any premium be not paid when due, the insured may, upon written request within the month of grace, surrender this bond to the company, and the company will write in lieu thereof a paid-up term bond for the full amount insured hereunder, and to continue in force for the term indicated by the accompanying table of extended insurance, provided, however, that if there be any indebtedness to the company on account of this bond, the term for which said paid-up bond shall run shall be changed to that term for which the cash surrender value of this bond, herein specified, after deducting such indebtedness, will carry the amount. The paid-up term bond will be delivered upon the legal surrender of this bond.

TABLE OF GUARANTEED VALUES.

YEAR.	Cash.	Paid-up Insurance	Extended Insurance.		YEAR.	Cash.	Paid-up Insurance	Extended Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3....	430	1090	4	348	12...	2790	5860	21	299
4....	650	1620	7	179	13...	3110	6390	22	312
5....	890	2170	10	49	14...	3430	6890	23	277
6....	1130	2700	12	180	15...	3770	7420	24	265
7....	1380	3220	14	221	16...	4120	7930	25	271
8....	1650	3780	16	201	17...	4490	8460	26	352
9....	1920	4300	18	55	18...	4860	8950	28	142
10....	2200	4820	19	196	19...	5250	9480	30	197
11....	2490	5340	20	274	20...	5660	10000	Life	

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PRIVILEGES AND PROVISIONS.

GRACE IN PAYMENT OF PREMIUMS.—A grace of one month, during which this contract will remain in full force, will be allowed in the payment of all premiums after the first policy year.

CHANGE OF BENEFICIARY.—The insured may, at any time, without the consent of the beneficiary, provided this bond is not assigned, change the beneficiary, by filing a written request, duly acknowledged, accompanied by this bond, such change to take effect upon the endorsement thereon upon this bond by the company, whereupon it will be returned to the insured.

REINSTATEMENT OF POLICY.—Should this bond lapse fr the non-payment of any premium, and said bond has not been surrendered, for cash, it may be revived at any time by the insured furnishing evidence of insurability satisfactory to the company, and the payment of all premiums in arrears hereon, with interest at the rate of six per cent per annum. If the bond is in force under the automatic non-lapsing benefit shown above, no evidence of insurability will be required.

GENERAL PROVISIONS.

1. Each premium is due and payable at the home office of the company, in the City of Spokane, or at the option of the insured, at any agency of the company, in exchange for the company's receipt signed by the president or secretary. Any part of the current year's premium remaining unpaid at the maturity of this bond shall be deducted from the amount of the claim hereunder.

2. The company will admit the age of the insured upon satisfactory proof; failing such proof, if the age shall have been mis-stated the amount payable under this bond shall be the amount of insurance which the premium paid would have purchased at the correct age of the insured.

3. This bond may be assigned, but any such assignment should be made in duplicate, one copy being sent to the home office of the company for filing. Claim of assignee shall be subject to proof of interest, and the company will assume no responsibility for the validity of any assignment.

4. Any indebtedness to the company on account of this bond shall be deducted in any payment or payments or in any settlement hereunder.

5. If within one year from the date hereof the insured shall die by suicide (whether sane or insane), or in consequence of his (or her) own criminal action, the liability of the company shall not exceed the amount of the premium paid on this bond.

6. No benefit, privilege or provision of this bond may be waived or modified in any case except by endorsement hereon signed by the president, vice-president or secretary of the company. No agent has the power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture or to bind the company by making any promises, or making or receiving any representation or information.

7. The reserve on this policy during the first year shall be computed on the basis of one-year term insurance.

8. This bond does not participate in the profits of the company.

9. This bond and the application therefor constitute the entire contract between the nsured and the company. No statement made by the insured shall be used in defense to

a claim under this bond unless it is contained in the written application therefor, a copy of which application is attached hereto or endorsed hereon.

THE PROCEEDS OF THIS POLICY MAY BE PLACED IN TRUST TO SECURE A GUARANTEED ANNUAL INCOME.—The proceeds of this policy, if in excess of $1000, may be placed in trust with the company for one of the following purposes: (1) To pay to the insured as annuitant, if the proceeds become payable during his lifetime, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (2) to pay to the insured as annuitant during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annum; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant; or, (3) to pay to the beneficiary as annuitant, from the time when the proceeds are payable, an annual life income or an annual income limited to a period of years, according to the accompanying tables; or, (4) to pay to the beneficiary as annuitant, during the continuance of the trust, the interest on such proceeds, or the part thereof remaining with the company, at the rate of three and one-half per cent per annunm; such proceeds, or the remainder thereof, to be returned at the termination of the trust or the death of the annuitant.

If the trust is created by the insured for the benefit of the beneficiary, the beneficiary cannot assign or commute the payments of life or limited income, nor if the proceeds are placed in trust subject to interest, withdraw such proceeds or anticipate the interest, unless such right is given by the insured in writing and is indorsed upon this policy by the company at its home office during the lifetime of the insured. If the trust is created by the insured for his own benefit, the insured may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest. If the trust is created by the beneficiary, the beneficiary may at any time subsequently commute or assign the unpaid life or limited incomes, or at any time withdraw the said proceeds or any part thereof remaining unpaid with accrued interest.

No trust agreement shall be created or take effect other than by a writing subscribed by the company at its home office and by the person creating such trust. Where a trust is revoked and a new one is not created, and no other provision is made for the proceeds of the insurance, payment shall be made as directed in this policy.

If the annuitant shall die before receiving all of the payments of life or limited income, the remainder thereof shall be made thereafter to the executors, administrators or assigns of the annuitant; or if the proceeds are subject to annual interest only such proceeds or any part thereof remaining with the company shall be paid to the executors, administrators or assigns of the annuitant.

The first payment of life or limited income shall be as follows: Upon the approval of proofs of the death of the insured, where the insurance is payable at the death of the insured, or upon the creation of the trust where the proceeds are payable to the insured and the trust is created by him, or where the trust is created by the beneficiary.

The first payment of interest shall be made one year from the date of the acceptance of proofs of death, where the insurance is payable at the death of the insured, or one year from the date of the creation of the trust, where the proceeds are payable to the insured and the trust is created by him, or the trust is created by the beneficiary.

LIMITED INCOME.—Annual income limited to one of the number stated below; any number from five to thirty may be selected.

NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per $1000	Total Amount Payable in Annual Incomes.	NUMBER OF ANNUAL INCOMES.	Amount of each Annual Income per $1000	Total Amount Payable in Annual Incomes.
	$	$		$	$
5.....	214	1070	18.....	73	1314
6.....	181	1086	19.....	70	1330
7.....	158	1106	20.....	68	1360
8.....	140	1120	21.....	65	1365
9.....	127	1143	22.....	63	1386
10.....	116	1160	23.....	61	1403
11.....	107	1177	24.....	60	1440
12.....	100	1200	25.....	58	1450
13.....	94	1222	26.....	57	1482
14.....	88	1232	27.....	55	1485
15.....	84	1260	28.....	54	1512
16.....	80	1280	29.....	53	1537
17.....	76	1292	30.....	52	1560

LIFE INCOME.—Annual income to be paid for at least twenty-five years, but to continue during the entire lifetime of insured or beneficiary, as the case may be.

AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of each Annual Income per $1000.	Minimum Amount Payable in Annual Incomes.	AGE ATTAINED BY INSURED OR BENEFICIARY WHEN PROCEEDS ARE PAYABLE.	Amount of each Annual Income per $1000.	Minimum Amount Payable in Annual Incomes.
	$	$		$	$
22 and below...	44	1100	42 or 43.....	52	1300
23 to 26.....	45	1125	44 to 46.....	53	1325
27 to 29.....	46	1150	47 or 48.....	54	1350
*30 to 32.....	47	1175	49 to 51.....	55	1375
33 or 34.....	48	1200	52 to 54.....	56	1400
35 to 37.....	49	1225	55 to 58.....	57	1425
38 or 39.....	50	1250	59 and over....	58	1450
40 or 41.....	51	1275			

* If the annuitant is thirty years of age, last birthday, when the proceeds of the policy are payable, the amount of each annual income will be $47.00 for each $1000 of the proceeds of the contract, payable during the entire lifetime of the annuitant; but if the annuitant should die before at least twenty-five annual incomes shall have been paid, the remainder of such twenty-five annual incomes will continue to be paid annually to the executors, administrators or assigns of the annuitant.

AGREEMENT IN APPLICATION.

PART I.—I hereby agree that this application, the medical examination in continuation hereof and the bond hereby applied for, taken toegther, shall constitute the entire contract between the parties hereto, and hereby warrant that all the answers to questions as above set forth and those that shall be made to the medical examiner are true and form the basis of an insurance contract, which contract shall not take effect until the bond shall have been issued and delivered and the first premium thereon paid during my good health.

PART II.—The statements and the answers to questions thereto contained in Part I and in Part II, of this application, are warranted by me to be true. I agree that they shall be the basis of and form part of the proposed contract for insurance. I further agree as a valid and binding consideration in connection therewith, that any policy issued on this application shall be null and void if, within one year from the date of said policy I shall engage in blasting, mining, submarine operations, or in the production of highly inflammable or explosive substances, or any electrical employment where the voltage used is over six hundred; or if (without the written consent of the company) I engage in ocean navigation, in switching or coupling or uncoupling of cars, or am employed in any capacity on the trains of a railroad except as sleeping car conductor, mail agent, express agent, or baggage master. I hereby declare and warrant that I am in good health and of sober and temperate habits, and that in the event of my death by my own act, whether sane or insane, within one year from date of this policy, recovery shall be had against the company for a sum not to exceed the amount of the premium paid. I certify that I have carefully read the foregoing and that my answers are correctly recorded by the medical examiner.

Wisconsin National Life Insurance Company.

HEAD OFFICE, OSHKOSH, WIS.

Commenced Business 1908. GEO. M. PAINE, Pres. J. L. NEDDERSEN, Sec.

ANNUAL PREMIUM RATES PER $1000 OF INSURANCE.

(Reserve at 3½%.)

Age.	Life.					Endowments Maturing in Years Specified or at Previous Death.							
	Single Premium.	Ordinary Life.	10-Payment.	15-Payment.	20-Payment.	10 Years.	15 Years.	20 Years.					
	$	$	$	$	$	$	$	$	$	$	$	$	
15	.....	14.45	.....	.....	22.51	.....	.....	42.60	.....	.....	.....	.....	
16	.....	14.71	.....	.....	22.81	.....	.....	42.64	.....	.....	.....	.....	
17	.....	14.97	.....	.....	23.13	.....	.....	42.67	.....	.....	.....	.....	
18	.....	15.25	.....	.....	23.46	.....	.....	42.71	.....	.....	.....	.....	
19	.....	15.56	.....	.....	23.80	.....	.....	42.75	.....	.....	.....	.....	
20	.....	15.73	38.45	29.12	24.16	92.13	59.33	42.79	.....	.....	.....	.....	
21	.....	16.05	39.04	29.57	24.52	92.20	59.38	42.83	.....	.....	.....	.....	
22	.....	16.38	39.65	30.02	24.90	92.26	59.44	42.88	.....	.....	.....	.....	
23	.....	16.74	40.28	30.50	25.31	92.32	59.51	42.94	.....	.....	.....	.....	
24	.....	17.10	40.94	30.99	25.72	92.39	59.59	42.99	.....	.....	.....	.....	
25	.....	17.49	41.61	31.49	26.14	92.46	59.67	43.05	.....	.....	.....	.....	
26	.....	17.90	42.32	32.02	26.60	92.54	59.74	43.12	.....	.....	.....	.....	
27	.....	18.32	43.04	32.58	27.06	92.62	59.83	43.19	.....	.....	.....	.....	
28	.....	18.78	43.80	33.14	27.54	92.71	59.93	43.27	.....	.....	.....	.....	
29	.....	19.25	44.59	33.74	28.04	92.79	60.03	43.36	.....	.....	.....	.....	
30	.....	19.76	45.40	34.34	28.55	92.90	60.13	43.46	.....	.....	.....	.....	
31	.....	20.28	46.24	34.99	29.10	92.99	60.25	43.57	.....	.....	.....	.....	
32	.....	20.84	47.01	35.65	29.67	93.10	60.37	43.69	.....	.....	.....	.....	
33	.....	21.43	48.01	36.34	30.26	93.23	60.51	43.81	.....	.....	.....	.....	
34	.....	22.06	48.96	37.05	30.87	93.34	60.66	43.96	.....	.....	.....	.....	
35	.....	22.71	49.93	37.80	31.51	93.48	60.81	44.13	.....	.....	.....	.....	
36	.....	23.42	50.94	38.58	32.18	93.63	60.98	44.30	.....	.....	.....	.....	
37	.....	24.15	51.99	39.38	32.90	93.79	61.17	44.51	.....	.....	.....	.....	
38	.....	24.93	53.08	40.22	33.63	93.96	61.39	44.74	.....	.....	.....	.....	
39	.....	25.76	54.21	41.10	34.40	94.14	61.62	45.00	.....	.....	.....	.....	
40	.....	26.64	55.38	42.02	35.20	94.35	61.87	45.29	.....	.....	.....	.....	
41	.....	27.57	56.60	42.97	36.06	94.58	62.15	45.61	.....	.....	.....	.....	
42	.....	28.57	57.85	43.97	36.96	94.83	62.47	45.99	.....	.....	.....	.....	
43	.....	29.63	59.17	45.02	37.91	95.11	62.81	46.39	.....	.....	.....	.....	
44	.....	30.76	60.55	46.12	38.91	95.41	63.22	46.87	.....	.....	.....	.....	
45	.....	31.95	61.97	47.27	39.97	95.75	63.65	47.38	.....	.....	.....	.....	
46	.....	33.23	63.45	48.48	41.08	96.13	64.13	47.96	.....	.....	.....	.....	
47	.....	34.59	65.00	49.74	62.26	96.57	64.68	48.63	.....	.....	.....	.....	
48	.....	36.05	66.62	51.09	43.53	97.04	65.29	49.36	.....	.....	.....	.....	
49	.....	37.60	68.29	52.48	44.86	97.57	65.96	50.19	.....	.....	.....	.....	
50	.....	39.25	70.02	53.97	46.29	98.14	66.70	51.10	.....	.....	.....	.....	
51	.....	41.00	71.84	55.52	47.80	98.79	67.52	52.12	.....	.....	.....	.....	
52	.....	42.88	73.73	57.17	49.51	99.50	68.44	53.25	.....	.....	.....	.....	
53	.....	44.88	75.69	58.89	51.12	100.29	69.45	54.50	.....	.....	.....	.....	
54	.....	47.02	77.74	60.72	52.95	101.15	70.57	55.89	.....	.....	.....	.....	
55	.....	49.29	79.90	62.66	54.93	102.11	71.81	57.43	.....	.....	.....	.....	
56	.....	51.75	82.13	64.72	57.03	103.17	73.19	59.12	.....	.....	.....	.....	
57	.....	54.35	84.47	66.91	59.29	104.36	74.70	60.99	.....	.....	.....	.....	
58	.....	57.14	86.95	69.24	61.71	105.65	76.38	63.05	.....	.....	.....	.....	
59	.....	60.12	89.54	71.73	64.33	107.09	78.25	65.31	.....	.....	.....	.....	
60	.....	63.30	92.26	74.40	67.13	108.68	80.29	67.81	.....	.....	.....	.....	
61	.....	66.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
62	.....	70.38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
63	.....	74.29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
64	.....	78.49	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
65	.....	82.99	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

Maximum amount carried on one life, $10,000.

Wisconsin National Life Insurance Company.

TWENTY-PAYMENT LIFE POLICY—NON-PARTICIPATING.

AMOUNT, $10,000. ANNUAL PREMIUM, $315.10. AGE, 35.

The Wisconsin National Life Insurance Company of Oshkosh, Wis., in consideration of three hundred fifteen and $^{10}/_{100}$ dollars, receipt of which is hereby acknowledged, and of the payment of a like amount on the first day of March in each year, until twenty full years' premiums shall have been paid, or until the prior death of the insured, promises to pay, upon receipt at the home office of the company in Oshkosh, Wis., of due proof of the death of John Collins, of Racine, County of Racine, State of Wisconsin, herein called the insured, to Elizabeth Collins, wife, beneficiary, with right of revocation, ten thousand dollars, less any indebtedness hereon to the company and any unpaid portion of the premium for the then current policy year. The first year's insurance under this policy is term insurance.

CHANGE OF BENEFICIARY.—When the right of revocation has been reserved, or in case of death of any beneficiary under either a revocable or irrevocable designation, the insured, subject to any existing assignment of the policy, may designate a new beneficiary with or without reserving right of revocation, by filing written notice thereof at the home office of the company, accompanied by the policy for a suitable endorsement thereon. If the beneficiary shall die before the insured and the insured shall not have designated a new beneficiary, the interest of such beneficiary shall be payable to the insured's executors, administrators or assigns.

PAYMENT OF PREMIUMS.—The company will accept payment of premiums at other times than as stated above, as follows: One hundred sixty-three and $^{65}/_{100}$ dollars on the first day of March and September, or eighty-three and $^{50}/_{100}$ dollars on the first day of March, June, September and December. Except as herein provided, the payment of a premium or instalment thereof shall not maintain the policy in force beyond the date when the next premium or instalment thereof is payable. All premiums are payable in advance at said home office, or to an agent of the company upon the delivery of a receipt signed by the president or secretary, and countersigned by said agent. A grace of one month subject to an interest charge at the rate of five per cent per annum shall be granted for the payment of every premium after the first, during which month the insurance shall continue in force. If the insured shall die during the month of grace, the overdue premium will be deducted from any amount payable hereon in any settlement hereunder.

CONDITIONS.—The insured is privileged to travel or reside in any part of the world, and may engage in any occupation. This policy does not insure against the death of the insured caused by his or her own hand or act, while sane or insane, during the first year from the date hereof.

INCONTESTABILITY.—This policy constitutes the entire contract between the parties and shall be incontestable from its date except for non-payment of premiums and except as otherwise provided in this policy. All statements made by the insured shall in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this policy unless it is contained in a written application and a copy of such application shall be endorsed upon or attached to this policy when issued. If the age of the insured has been understated, the amount payable hereunder shall be such as the premium paid would have purchased at the correct age.

LOANS.—After three full years' premiums have been paid, the company at any time, while this policy is in force, will advance, on proper assignment of this policy and on the sole security thereof, at a rate of interest not greater than five per cent per annum, which interest if not paid annually shall be added to the principal and bear the same rate of interest, a sum equal to, or, at the option of the owner of this policy, less than the full net reserve at the end of the current policy year on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. The company, however, will deduct from such loan value any existing indebtedness to the company on the policy, and any unpaid balance of the premium for the current policy year, and may collect interest in advance on the loan to the end of the current policy year. Failure to repay any such advance or to pay interest shall not avoid the policy unless the total indebtedness hereon to the company shall equal or exceed such loan value at the time of such failure and until one month after notice shall have been mailed by the company to the last known address of the insured and of the assignee, if any.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company until it is filed with the company at its said home office. The company assumes no responsibility as to the validity of any assignment.

OPTIONS ON SURRENDER OR LAPSE.—After this policy shall have been in force three full years, the owner, within one month after any default, may elect (*a*) to accept the value of this policy in cash, or (*b*) to have the insurance continued in force from date of default, and without the right to loans, for its face amount, less any indebtedness to the company hereon, or (*c*) to purchase paid-up insurance payable at the same time and on the same conditions as this policy. The cash value will be the full reserve at the date of default

on this policy, computed according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum, less any existing indebtedness to the company on this policy, Payment of such cash value may be deferred by the company for not exceeding six months after the application therefor is made. The term for which the insurance will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at the attained age of the insured according to the American Experience Table of Mortality and interest at the rate of three and one-half per cent per annum. If the owner shall not within one month from default, surrender this policy to the company at its home office for a cash surrender value or for paid-up insurance as provided in Options A and C, the insurance will be continued as provided in Option B. The figures in the following table are computed in accordance with the above provisions and upon the assumption that there is no indebtedness on the policy.

At End of Year.	A. Cash or Loan Value.	C. Paid-up Life Insurance.	B. Continued Insurance.		At End of Year.	A. Cash or Loan Value.	C. Paid-up Life Insurance.	B. Continued Insurance.	
	$	$	yrs.	dys.		$	$	yrs.	dys.
3.....	428.00	1,090	4	339	12.....	2,794.70	5,870	21	310
4.....	654.10	1,630	7	197	13.....	3,108.90	6,390	22	309
5.....	888.80	2,170	10	43	14.....	3,434.60	6,900	23	288
6.....	1,132.00	2,700	12	187	15.....	3,772.20	7,420	24	269
7.....	1,384.40	3,240	14	237	16.....	4,122.30	7,930	25	276
8.....	1,646.30	3,770	16	188	17.....	4,485.40	8,450	26	339
9.....	1,917.90	4,300	18	48	18.....	4,862.40	8,960	28	150
10.....	2,199.60	4,820	19	195	19.....	5,254.00	9,480	30	215
11.....	2,491.80	5,350	20	278	20.....	5,661.50	10,000	For Life.	

Figures for later years will be furnished upon request.

Table of Instalments for Each $1000.

Option Two.		Option Three.					
Number of Annual Instalments.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.	Age of Payee When Policy Becomes Payable.	Amount of Each Instalment.
	$		$		$		$
2.....	508.59	6&under	42.77	30.....	48.38	54.....	62.21
3.....	344.86	7.....	42.84	31.....	48.75	55.....	62.83
4.....	263.04	8.....	42.95	32.....	49.16	56.....	63.43
5.....	213.99	9.....	43.08	33.....	49.59	57.....	63.99
6.....	181.32	10.....	43.23	34.....	50.04	58.....	64.53
7.....	158.01	11.....	43.40	35.....	50.51	59.....	65.03
8.....	140.56	12.....	43.57	36.....	50.99	60.....	65.50
9.....	127.00	13.....	43.75	37.....	51.50	61.....	65.92
10.....	116.17	14.....	43.93	38.....	52.02	62.....	66.30
11.....	107.34	15.....	44.13	39.....	52.56	63.....	66.64
12.....	99.98	16.....	44.33	40.....	53.13	64.....	66.94
13.....	93.78	17.....	44.54	41.....	53.71	65.....	67.19
14.....	88.47	18.....	44.76	42.....	54.37	66.....	67.40
15.....	83.89	19.....	45.00	43.....	54.92	67.....	67.57
16.....	79.89	20.....	45.24	44.....	55.55	68.....	67.71
17.....	76.37	21.....	45.49	45.....	56.20	69.....	67.81
18.....	73.25	22.....	45.76	46.....	56.86	70.....	67.90
19.....	70.47	23.....	46.03	47.....	57.53	71.....	67.93
20.....	67.98	24.....	46.32	48.....	58.20	72.....	67.96
21.....	65.74	25.....	46.63	49.....	58.88	73.....	67.97
22.....	63.70	26.....	46.94	50.....	59.56	74.....	67.97
23.....	61.85	27.....	47.27	51.....	60.24	75 & over	67.97
24.....	60.17	28.....	47.62	52.....	60.91		
25.....	58.62	29.....	47.98	53.....	61.57		

Agents are not authorized to modify this policy or extend the time for paying premiums.

Reinstatement.—In case of a continued temporary insurance under the above provisions, this policy, upon evidence of insurability satisfactory to the company, may be reinstated within the first three years of the term for which the insurance is continued by payment of the arrears of premiums with interest at five per cent per annum.

Options at Maturity.—The insured, by written notice to the company at its home office, and with the written consent of the assignee and irrevocable beneficiary, if any

may elect to have the net sum payable under this policy paid either in cash or as follows: (1) By the payment of interest thereon at three and one-half per cent per annum, payable annually to the payee under this policy at the end of each year during the life of the payee and by the payment upon the death of the payee of the said net sum and accrued interest to the executors, administrators, or assigns of the payee, unless otherwise directed in said notice. (2) By the payment of equal annual instalments for a specified number of years, the first instalment being payable immediately in accordance with the following table for each thousand dollars of said net sum. (3) By the payment of equal annual instalments payable at the beginning of each year for a fixed period of twenty years and for so many years longer as the payee shall survive, in accordance with the following table for each thousand dollars of said net sum. Instalments payable under Options 2 or 3 which shall not have been paid prior to the death of the payee, shall be paid, unless otherwise directed in said notice, to the executors, administrators, or assigns of the payee. If the insured shall not have directed otherwise the beneficiary may, after the death of the insured, by like written notice, and with the written consent of the assignee, if any, select either of the above options. Unless otherwise specified by the insured, the payee may, on any interest date, receive the amount yet due under Option 1, and may, at any time, receive the commuted value of payments yet to be made, computed upon same basis as Option 2 in the following table, providing that no such commutation will be made under 3 except after the death of the payee occurring within the aforesaid twenty years.

In witness whereof, the Wisconsin National Life Insurance Company of Oshkosh, Wis., has caused this policy to be executed this first day of March, A. D. 1909.

ANNUITY RATES

Adopted in 1909 by the EQUITABLE OF NEW YORK, MUTUAL BENEFIT, MUTUAL OF NEW YORK and NEW YORK LIFE.

Age Last Birthday.	Males.					
	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
3	2,629.50	2,656.50	2,670.00	38.03	18.82	9.36
4	2,617.80	2,644.80	2,658.30	38.20	18.90	9.40
5	2,604.50	2,631.50	2,645.00	38.39	19.00	9.45
6	2,589.40	2,616.40	2,629.90	38.61	19.11	9.50
7	2,573.00	2,600.00	2,613.50	38.86	19.23	9.56
8	2,554.80	2,581.80	2,595.30	39.14	19.36	9.63
9	2,535.10	2,562.10	2,575.60	39.44	19.51	9.70
10	2,515.10	2,542.10	2,555.60	39.75	19.66	9.78
11	2,500.40	2,527.40	2,540.90	39.99	19.78	9.83
12	2,485.20	2,512.20	2,525.70	40.23	19.90	9.89
13	2,469.50	2,496.50	2,510.00	40.49	20.02	9.96
14	2,453.50	2,480.50	2,494.00	40.75	20.15	10.02
15	2,436.60	2,463.60	2,477.10	41.04	20.29	10.09
16	2,419.40	2,446.40	2,459.90	41.33	20.43	10.16
17	2,401.20	2,428.20	2,441.70	41.64	20.59	10.23
18	2,382.80	2,409.80	2,423.30	41.96	20.74	10.31
19	2,364.20	2,391.20	2,404.70	42.29	20.91	10.39
20	2,345.40	2,372.40	2,385.90	42.63	21.07	10.47
21	2,326.20	2,353.20	2,366.70	42.98	21.24	10.56
22	2,306.60	2,333.60	2,347.10	43.35	21.42	10.65
23	2,286.40	2,313.40	2,326.90	43.73	21.61	10.74
24	2,265.80	2,292.80	2,306.30	44.13	21.80	10.83
25	2,244.40	2,271.40	2,284.90	44.55	22.01	10.94
26	2,222.50	2,249.50	2,263.00	44.99	22.22	11.04
27	2,200.00	2,227.00	2,240.50	45.45	22.45	11.15
28	2,176.90	2,203.90	2,217.40	45.93	22.68	11.27
29	2,153.30	2,180.30	2,193.80	46.44	22.93	11.39
30	2,129.00	2,156.00	2,169.50	46.97	23.19	11.52
31	2,104.00	2,131.00	2,144.50	47.52	23.46	11.65
32	2,078.50	2,105.50	2,119.00	48.11	23.74	11.79
33	2,052.40	2,079.40	2,092.90	48.72	24.04	11.94
34	2,025.70	2,052.70	2,066.20	49.36	24.35	12.09
35	1,998.30	2,025.30	2,038.80	50.04	24.68	12.26
36	1,970.50	1,997.50	2,011.00	50.74	25.03	12.43
37	1,942.00	1,969.00	1,982.50	51.49	25.39	12.61
38	1,912.70	1,939.70	1,953.20	52.28	25.77	12.79
39	1,883.00	1,910.00	1,923.50	53.10	26.17	12.99
40	1,852.70	1,879.70	1,893.20	53.97	26.59	13.20
41	1,821.80	1,848.80	1,862.30	54.89	27.04	13.42
42	1,790.40	1,817.40	1,830.90	55.85	27.51	13.65
43	1,758.40	1,785.40	1,798.90	56.86	28.00	13.89
44	1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
45	1,692.80	1,719.80	1,733.30	59.07	29.07	14.42
46	1,659.40	1,686.40	1,699.90	60.26	29.64	14.70
47	1,625.40	1,652.40	1,665.90	61.52	30.25	15.00
48	1,591.00	1,618.00	1,631.50	62.85	30.90	15.32
49	1,556.20	1,583.20	1,596.70	64.25	31.58	15.65
50	1,521.60	1,548.60	1,562.10	65.72	32.28	16.00
51	1,486.50	1,513.50	1,527.00	67.27	33.03	16.37
52	1,451.20	1,478.20	1,491.70	68.90	33.82	16.75
53	1,415.00	1,442.00	1,455.50	70.67	34.67	17.17

MALES—*Continued.*

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
54	1,378.70	1,405.70	1,419.20	72.53	35.56	17.61
55	1,342.00	1,369.00	1,382.50	74.51	36.52	18.08
56	1,305.30	1,332.30	1,345.80	76.61	37.52	18.57
57	1,268.50	1,295.50	1,309.00	78.83	38.59	19.09
58	1,231.50	1,258.50	1,272.00	81.20	39.72	19.65
59	1,194.60	1,221.60	1,235.10	83.71	40.92	20.24
60	1,157.70	1,184.70	1,198.20	86.37	42.20	20.86
61	1,120.80	1,147.80	1,161.30	89.22	43.56	21.52
62	1,084.10	1,111.10	1,124.60	92.24	45.00	22.23
63	1,047.60	1,074.60	1,088.10	95.45	46.52	22.97
64	1,011.30	1,038.30	1,051.80	98.88	48.15	23.76
65	975.20	1,002.20	1,015.70	102.54	49.89	24.61
66	939.60	966.60	980.10	106.42	51.72	25.50
67	904.20	931.20	944.70	110.59	53.69	26.46
68	869.30	896.30	909.80	115.03	55.78	27.47
69	835.00	862.00	875.50	119.76	58.00	28.55
70	801.10	828.10	841.60	124.82	60.37	29.70
71	767.80	794.80	808.30	130.24	62.90	30.92
72	736.20	763.20	776.70	135.83	65.51	32.18
73	706.20	733.20	746.70	141.60	68.19	33.48
74	678.00	705.00	718.50	147.49	70.92	34.79
75	651.60	678.60	692.10	153.46	73.68	36.12
76	626.90	653.90	667.40	159.51	76.46	37.45
77	604.10	631.10	644.60	165.53	79.22	38.78
78	583.10	610.10	623.60	171.49	81.95	40.08
79	564.00	591.00	604.50	177.30	84.60	41.35
80	546.80	573.80	587.30	182.88	87.13	42.56
81	531.50	558.50	572.00	188.14	89.52	43.70
82	518.10	545.10	558.60	193.01	91.72	44.75
83	506.60	533.60	547.10	197.39	93.70	45.69
84	497.10	524.10	537.60	201.16	95.40	46.50
85	489.50	516.50	530.00	204.29	96.80	47.16

FEMALES.

3	2,648.20	2,675.20	2,688.70	37.76	18.69	9.29
4	2,637.20	2,664.20	2,677.70	37.91	18.76	9.33
5	2,624.50	2,651.50	2,665.00	38.10	18.85	9.38
6	2,610.10	2,637.10	2,650.60	38.31	18.96	9.43
7	2,594.30	2,621.30	2,634.80	38.54	19.07	9.48
8	2,576.80	2,603.80	2,617.30	38.80	19.20	9.55
9	2,557.70	2,584.70	2,598.20	39.09	19.34	9.62
10	2,538.10	2,565.10	2,578.60	39.39	19.49	9.69
11	2,518.70	2,545.70	2,559.20	39.70	19.64	9.76
12	2,499.10	2,526.10	2,539.60	40.01	19.79	9.84
13	2,479.60	2,506.60	2,520.10	40.32	19.94	9.92
14	2,460.10	2,487.10	2,500.60	40.64	20.10	9.99
15	2,440.70	2,467.70	2,481.20	40.97	20.26	10.07
16	2,421.60	2,448.60	2,462.10	41.29	20.41	10.15
17	2,402.40	2,429.40	2,442.90	41.62	20.58	10.23
18	2,383.40	2,410.40	2,423.90	41.95	20.74	10.31
19	2,364.90	2,391.90	2,405.40	42.28	20.90	10.39
20	2,346.40	2,373.40	2,386.90	42.61	21.06	10.47
21	2,328.40	2,355.40	2,368.90	42.94	21.22	10.55
22	2,309.70	2,336.70	2,350.20	43.29	21.39	10.63
23	2,290.80	2,317.80	2,331.30	43.65	21.57	10.72
24	2,270.90	2,297.90	2,311.40	44.03	21.75	10.81
25	2,250.80	2,277.80	2,291.30	44.42	21.95	10.91
26	2,230.10	2,257.10	2,270.60	44.84	22.15	11.01
27	2,208.70	2,235.70	2,249.20	45.27	22.36	11.11
28	2,186.80	2,213.80	2,227.30	45.72	22.58	11.22
29	2,164.60	2,191.60	2,205.10	46.19	22.81	11.33

FEMALES—*Continued.*

AGE LAST BIRTHDAY.	PRICE OF $100 ANNUITY.			ANNUITY PURCHASED BY $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
30	2,141.90	2,168.90	2,182.40	46.68	23.05	11.45
31	2,118.50	2,145.50	2,159.00	47.20	23.30	11.57
32	2,094.90	2,121.90	2,135.40	47.73	23.56	11.70
33	2,070.90	2,097.90	2,111.40	48.28	23.83	11.84
34	2,046.30	2,073.30	2,086.80	48.86	24.11	11.98
35	2,021.50	2,048.50	2,062.00	49.46	24.40	12.12
36	1,996.30	2,023.30	2,036.80	50.09	24.71	12.27
37	1,970.70	1,997.70	2,011.20	50.74	25.02	12.43
38	1,944.80	1,971.80	1,985.30	51.41	25.35	12.59
39	1,918.50	1,945.50	1,959.00	52.12	25.70	12.76
40	1,891.90	1,918.90	1,932.40	52.85	26.05	12.93
41	1,865.10	1,892.10	1,905.60	53.61	26.42	13.11
42	1,837.80	1,864.80	1,878.30	54.41	26.81	13.30
43	1,810.50	1,837.50	1,851.00	55.23	27.21	13.50
44	1,782.60	1,809.60	1,823.10	56.09	27.63	13.71
45	1,754.50	1,781.50	1,795.00	56.99	28.06	13.92
46	1,725.90	1,752.90	1,766.40	57.94	28.52	14.15
47	1,697.00	1,724.00	1,737.50	58.92	29.00	14.38
48	1,667.80	1,694.80	1,708.30	59.95	29.50	14.63
49	1,637.90	1,664.90	1,678.40	61.05	30.03	14.89
50	1,607.70	1,634.70	1,648.20	62.20	30.58	15.16
51	1,576.90	1,603.90	1,617.40	63.41	31.17	15.45
52	1,545.40	1,572.40	1,585.90	64.70	31.79	15.76
53	1,513.40	1,540.40	1,553.90	66.07	32.45	16.08
54	1,480.60	1,507.60	1,521.10	67.54	33.16	16.43
55	1,447.20	1,474.20	1,487.70	69.09	33.91	16.80
56	1,412.70	1,439.70	1,453.20	70.78	34.72	17.20
57	1,377.60	1,404.60	1,418.10	72.59	35.59	17.62
58	1,341.70	1,368.70	1,382.20	74.53	36.53	18.08
59	1,304.90	1,331.90	1,345.40	76.63	37.54	18.58
60	1,267.50	1,294.50	1,308.00	78.89	38.62	19.11
61	1,229.10	1,256.10	1,269.60	81.36	39.80	19.69
62	1,190.30	1,217.30	1,230.80	84.01	41.07	20.31
63	1,150.80	1,177.80	1,191.30	86.89	42.45	20.98
64	1,110.90	1,137.90	1,151.40	90.01	43.94	21.71
65	1,070.80	1,097.80	1,111.30	93.38	45.54	22.49
66	1,030.50	1,057.50	1,071.00	97.04	47.28	23.34
67	990.20	1,017.20	1,030.70	100.98	49.15	24.25
68	950.20	977.20	990.70	105.24	51.16	25.23
69	910.40	937.40	950.90	109.84	53.33	26.29
70	878.30	905.30	918.80	113.85	55.23	27.20
71	846.80	873.80	887.30	118.09	57.22	28.17
72	816.20	843.20	856.70	122.51	59.29	29.18
73	786.20	813.20	826.70	127.19	61.48	30.24
74	757.10	784.10	797.60	132.08	63.76	31.34
75	728.90	755.90	769.40	137.19	66.14	32.49
76	701.80	728.80	742.30	142.49	68.60	33.67
77	675.60	702.60	716.10	148.01	71.16	34.91
78	650.60	677.60	691.10	153.70	73.78	36.17
79	626.50	653.50	667.00	159.61	76.51	37.48
80	603.50	630.50	644.00	165.70	79.30	38.81
81	581.70	608.70	622.20	171.90	82.14	40.18
82	560.80	587.80	601.30	178.31	85.06	41.57
83	541.00	568.00	581.50	184.84	88.02	42.99
84	522.40	549.40	562.90	191.42	91.00	44.41
85	504.80	531.80	545.30	198.09	94.02	45.84

NOTE.—Rates for ages older than 85 are the same as for age 85. A *pro rata* allowance will be made for each quarter of a year elapsed since last birthday.

ANNUITY RATES.

The following annuity rates are used by the AMERICAN LIFE, IOWA; GERMAN MUTUAL, HARTFORD LIFE, MICHIGAN STATE, MINNESOTA MUTUAL, SECURITY MUTUAL, N. Y., NATIONAL OF U. S. OF A., PACIFIC, PRUDENTIAL, TRAVELERS, UNION CENTRAL, UNION MUTUAL and WEST COAST

MALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
3	$2,341.00	$2,366.00	$2,378.50	$42.72	$21.13	$10.51
4	2,332.00	2,357.00	2,369.50	42 88	21.21	10.55
5	2,321.00	2,346.00	2,358.50	43.08	21.31	10.60
6	2,310.00	2,335.00	2,347.50	43.29	21.41	10.65
7	2,297.00	2,322.00	2,334.50	43.54	21.53	10.71
8	2,283.00	2,308.00	2,320.50	43.80	21.66	10.77
9	2,268.00	2,293.00	2,305 50	44.09	21.81	10.84
10	2,252.00	2,277.00	2,289.50	44.40	21.96	10.92
11	2,236 00	2,261.00	2,273.50	44.72	22.11	11.00
12	2,220.00	2,245.00	2,257.50	45.05	22.27	11.08
13	2,203.00	2,228.00	2,240.50	45.39	22.44	11.16
14	2,185.00	2,210.00	2,222.50	45.77	22.62	11.25
15	2,167.00	2,192.00	2,204.50	46.15	22.81	11.34
16	2,149.00	2,174.00	2,186.50	46.53	23.00	11.44
17	2,130.00	2,155.00	2,167.50	46.95	23.20	11.54
18	2,112.00	2,137.00	2,149.50	47.35	23.40	11.63
19	2,094.00	2,119.00	2,131.50	47.76	23.60	11.73
20	2,076.00	2,101.00	2,113.50	48.17	23.80	11.83
21	2,064.00	2,089.00	2,101.50	48.45	23.93	11.90
22	2,051.00	2,076.00	2,088.50	48.76	24.08	11.97
23	2,037.00	2,062.00	2,074.50	49.09	24.25	12.05
24	2,023 00	2,048.00	2,060.50	49.43	24.41	12.13
25	2,007.00	2,032.00	2,044.50	49.83	24.61	12.23
26	1,990.00	2,015.00	2,027.50	50.25	24.81	12.33
27	1,973.00	1,998.00	2,010.50	50.68	25.03	12.44
28	1,955.00	1,980.00	1,992.50	51.15	25.25	12.55
29	1,937.00	1,962.00	1,974.50	51.63	25.48	12.66
30	1,918.00	1,943.00	1,955.50	52.14	25.73	12.79
31	1,898 00	1,923.00	1,935.50	52.69	26.00	12.92
32	1,878.00	1,903.00	1,915.50	53.25	26.27	13.05
33	1,857.00	1,882.00	1,894 50	53.85	26.57	13 20
34	1,835.00	1,860.00	1,872.50	54.50	26.88	13.35
35	1,813.00	1,838.00	1,850.50	55.16	27.20	13.51
36	1,791.00	1,816.00	1,828.50	55.83	27.53	13.67
37	1,767.00	1,792.00	1,804.50	56.59	27.90	13.86
38	1,743.00	1,768.00	1,780.50	57.37	28.28	14.04
39	1,718.00	1,743.00	1,755.50	58.21	28.69	14.24
40	1,693.00	1,718.00	1,730.50	59.07	29.10	14.45
41	1,667.00	1,692.00	1,704.50	59.99	29.55	14.67
42	1,640.00	1,665.00	1,677.50	60.98	30.03	14.90
43	1,613.00	1,638.00	1,650.50	62.00	30.53	15.15
44	1,585.00	1,610.00	1,622.50	63.09	31.06	15.41
45	1,556.00	1,581.00	1,593.50	64.27	31.63	15.69
46	1,527.00	1,552.00	1,564.50	65.49	32.22	15.98
47	1,498.00	1,523.00	1,535.50	66.76	32.83	16.28
48	1,467.00	1,492.00	1,504.50	68.17	33.51	16.62
49	1,436.00	1,461.00	1,473.50	69.64	34.22	16.97
50	1,405.00	1,430.00	1,442.50	71.17	34.97	17.33
51	1,373.00	1,398.00	1,410.50	72.83	35.77	17.73
52	1,340.00	1,365.00	1,377.50	74.63	36.63	18.15
53	1,307.00	1,332.00	1,344.50	76.51	37.54	18.60

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

MALES—*Continued.*

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
54	$1,274.00	$1,299.00	$1,311.50	$ 78.49	$38.49	$19.06
55	1,240.00	1,265.00	1,277.50	80.65	39.53	19.57
56	1,206.00	1,231.00	1,243.50	82.92	40.62	20.11
57	1,171.00	1,196.00	1,208.50	85.40	41.81	20.69
58	1,136.00	1,161.00	1,173.50	88.03	43.07	21.31
59	1,101.00	1,126.00	1,138.50	90.83	44.40	21.96
60	1,066.00	1,091.00	1,103.50	93.81	45.83	22.66
61	1,031.00	1,056.00	1,068.50	96.99	47 35	23.40
62	995.00	1,020 00	1,032.50	100.50	49.02	24.21
63	959.00	984.00	996.50	104.28	50.81	25.09
64	923.00	948.00	960.50	108.34	52.74	26.03
65	888.00	913.00	925.50	112.61	54.76	27.01
66	856.00	881.00	893 50	116 82	56.75	27.98
67	825.00	850.00	862.50	121.21	58.82	28 99
68	796.00	821.00	833.50	125.63	60.90	30.00
69	768.00	793.00	805.50	130.21	63.05	31.04
70	742.00	767.00	779.50	134.77	65.19	32.07
71	717.00	742.00	754.50	139.47	67.39	33.14
72	694.00	719.00	731.50	144.09	69 54	34.18
73	671.00	696.00	708.50	149.03	71.84	35.39
74	650.00	675.00	687.50	153.85	74.07	36.36
75	630.00	655.00	667.50	158.73	76.34	37.45
76	610.00	635.00	647.50	163.93	78 74	38.61
77	592.00	617.00	629.50	168.92	81.04	39.72
78	574.00	599.00	611.50	174.22	83.47	40.88
79	558.00	583.00	595.50	179.21	85 76	41.98
80	543.00	568.00	580.50	184.16	88.03	43.07
81	528.00	553.00	565.50	189.39	90.42	44.21
82	513.00	538.00	550.50	194.93	92.94	45.41
83	498.00	523.00	535.50	200.80	95.60	46.69
84	483.00	508.00	520.50	207.04	98.43	48.03
85	468.00	493.00	505.50	213.68	101.42	49.46

FEMALES.

3	$2,400.00	$2,425.00	$2,437.50	$41.67	$20.62	$10.26
4	2,394.00	2,419.00	2,431.50	41.77	20.67	10.28
5	2,386.00	2,411.00	2,423.50	41.91	20.74	10.32
6	2,377.00	2,402.00	2,414.50	42.07	20.82	10.36
7	2,366.00	2,391.00	2,403.50	42.27	20.91	10.40
8	2,355.00	2,380.00	2,392.50	42.46	21.01	10.45
9	2,343.00	2,368.00	2,380.50	42.68	21.11	10.50
10	2,330.00	2,355.00	2,367.50	42.92	21.23	10.56
11	2,317.00	2,342.00	2,354.50	43.16	21.35	10.62
12	2,304.00	2,329.00	2,341.50	43.40	21.47	10.68
13	2,290.00	2,315.00	2,327.50	43.67	21.60	10.74
14	2,276.00	2,301.00	2,313.50	43.94	21.73	10.81
15	2,261.00	2,286.00	2,298.50	44.23	21.87	10.88
16	2,246.00	2,271.00	2,283.50	44.52	22.02	10.95
17	2,231.00	2,256.00	2,268.50	44.82	22.16	11.02
18	2,217.00	2,242.00	2,254.50	45.11	22.30	11.09
19	2,203.00	2,228.00	2,240.50	45.39	22.44	11.16
20	2,190.00	2,215.00	2,227.50	45.66	22.57	11.22
21	2,175.00	2,200.00	2,212.50	45.98	22.73	11.30
22	2,160.00	2,185.00	2,197.50	46.30	22.88	11.38
23	2,145.00	2,170.00	2,182.50	46.62	23.04	11.46
24	2,129.00	2,154.00	2,166.50	46.97	23.21	11.54
25	2,113.00	2,138.00	2,150.50	47.33	23.39	11.63
26	2,096.00	2 121.00	2,133.50	47.71	23.57	11.72
27	2,079.00	2,104.00	2,116.50	48.10	23.76	11.81

NOTE.—For ages older than 85 the rates are the same as for 35. A pro rata allowance will be made for each quarter of a year elapsed since last birthday.

FEMALES—*Continued.*

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
28	$2,061.00	$2,086.00	$2,098.50	$48.52	$23.97	$11.91
29	2,043.00	2,068.00	2,080.50	48.95	24.18	12.02
30	2,025.00	2,050.00	2,062.50	49.38	24.39	12.12
31	2,006.00	2,031.00	2,043.50	49.85	24.62	12.24
32	1,987.00	2,012.00	2,024.50	50.33	24.85	12.35
33	1,968.00	1,993.00	2,005.50	50.81	25.09	12.47
34	1,949.00	1,974.00	1,986.50	51.31	25.33	12.59
35	1,929.00	1,954.00	1,966.50	51.84	25.59	12.71
36	1,909.00	1,934.00	1,946.50	52.38	25.85	12.84
37	1,889.00	1,914.00	1,926.50	52.94	26.12	12.98
38	1,867.00	1,892.00	1,904.50	53.56	26.43	13.13
39	1,845.00	1,870.00	1,882.50	54.20	26.74	13.28
40	1,822.00	1,847.00	1,859.50	54.88	27.07	13.45
41	1,798.00	1,823.00	1,835.50	55.62	27.43	13.62
42	1,774.00	1,799.00	1,811.50	56.37	27.79	13.80
43	1,748.00	1,773.00	1,785.50	57.21	28 20	14.00
44	1,722.00	1,747.00	1,759.50	58.07	28.62	14.21
45	1,694.00	1,719.00	1,731.50	59.03	29 09	14.44
46	1,666.00	1,691.00	1,703.50	60.02	29.57	14.68
47	1,637.00	1,662.00	1,674.50	61.09	30.08	14.93
48	1,607.00	1,632.00	1,644.50	62.23	30.64	15.20
49	1,576.00	1,601.00	1,613.50	63.45	31.23	15.50
50	1,544.00	1,569.00	1,581.50	64.77	31.87	15.81
51	1,511.00	1,536.00	1,548.50	66.18	32.55	16.15
52	1,478.00	1,503.00	1,515.50	67.66	33.27	16.50
53	1,444.00	1,469.00	1,481.50	69.25	34.04	16.88
54	1,409.00	1,434.00	1,446.50	70.97	34.87	17.28
55	1,374.00	1,399.00	1,411.50	72.78	35.74	17.71
56	1,338.00	1,363.00	1,375.50	74.74	36.68	18.18
57	1,301.00	1,326.00	1,338.50	76.86	37.71	18.68
58	1,264.00	1,289.00	1,301.50	79.11	38.79	19.21
59	1,227.00	1,252.00	1,264.50	81.50	39.94	19.77
60	1,189.00	1,214.00	1,226.50	84.10	41.19	20.38
61	1,151.00	1,176.00	1,188.50	86.88	42.52	21.04
62	1,113.00	1,138.00	1,150.50	89.85	43.94	21.73
63	1,075 00	1,100.00	1,112.50	93.02	45.45	22.47
64	1,037.00	1,062.00	1,074.50	96.43	47.08	23.27
65	1,000.00	1,025.00	1,037.50	100.00	48.78	24.10
66	963.00	988.00	1,000.50	103.84	50.61	24.99
67	928.00	953.00	965.50	107.76	52.47	25.89
68	893.00	918.00	930.50	111.98	54.47	26.87
69	860.00	885.00	897.50	116.28	56.50	27.86
70	828.00	853.00	865.50	120.77	58.62	28.89
71	797.00	822.00	834.50	125.47	60.83	29.96
72	768.00	793.00	805.50	130.21	63.05	31.04
73	740.00	765.00	777.50	135.14	65.36	32.16
74	714.00	739.00	751.50	140.06	67.66	33.27
75	690.00	715.00	727.50	144.93	69.93	34.37
76	668.00	693.00	705.50	149.70	72.15	35.44
77	647.00	672.00	684.50	154.56	74.40	36.52
78	628.00	653.00	665.50	159.24	76.57	37.57
79	610.00	635.00	647.50	163.93	78.74	38.61
80	592.00	617.00	629.50	168.92	81.04	39.72
81	574.00	599.00	611.50	174.22	83.47	40.88
82	556.00	581 00	593.50	179.86	86 06	42.12
83	538 00	563.00	575.50	185.87	88.81	43.44
84	520.00	545.00	557.50	192.31	91.74	44.84
85	502.00	527.00	539.50	199.20	94.88	46.34

NOTE.—For ages older than 85 the rates are the same as for 85. A pro rata allowance will ne made for each quarter of a year elapsed since last birthday.

CITIZENS NATIONAL, COMMONWEALTH, NORTHWESTERN MUT.

ANNUITY RATES.

MALES.

AGE AT LAST BIRTHDAY.	PRICE OF $100 ANNUITY.			ANNUITY PURCHASED BY $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
3	2,412.00	2,437.00	2,449.50	41.45	20.51	10.20
4	2,408.00	2,433 00	2,445.50	41.52	20.55	10.22
5	2,401.00	2,426.00	2,438.50	41.64	20.61	10.25
6	2,393.00	2,418.00	2,430.50	41.78	20.67	10.28
7	2,384.00	2,409.00	2,421.50	41.94	20.75	10.32
8	2,373.00	2,398.00	2,410.50	42.14	20.85	10.37
9	2,362.00	2,387.00	2,399.50	42.33	20.94	10.41
10	2,350.00	2,375.00	2,387.50	42.55	21.05	10.47
11	2,337.00	2,362.00	2,374.50	42.78	21.16	10.52
12	2,324.00	2,349.00	2,361.50	43.02	21.28	10.58
13	2,311.00	2,336.00	2,348.50	43.27	21.40	10.64
14	2,298.00	2,323.00	2,335.50	43.51	21.52	10.70
15	2,284.00	2,309.00	2,321.50	43.78	21.65	10.76
16	2,270.00	2,295.00	2,307.50	44.05	21.78	10.83
17	2,255.00	2,280.00	2,292.50	44.34	21.92	10.90
18	2,240.00	2,265.00	2,277.50	44.64	22.07	10.97
19	2,225.00	2,250.00	2,262.50	44.94	22.22	11.04
20	2,209.00	2,234.00	2,246.50	45.26	22.38	11.12
21	2,193.00	2,218.00	2,230.50	45.59	22.54	11.20
22	2,176.00	2,201.00	2,213.50	45.95	22.71	11.29
23	2,159.00	2,184.00	2,196.50	46.31	22.89	11.38
24	2,141.00	2,166.00	2,178.50	46.70	23.08	11.47
25	2,123.00	2,148.00	2,160.50	47.10	23.27	11.57
26	2,104.00	2,129.00	2,141.50	47.52	23.48	11.67
27	2,085.00	2,110.00	2,122.50	47.96	23.69	11.77
28	2,065.00	2,090.00	2,102.50	48.42	23 92	11.89
29	2,044.00	2,069.00	2,081.50	48.92	24.16	12.01
30	2,022.00	2,047.00	2,059.50	49.45	24.42	12.13
31	2,000.00	2,025.00	2,037.50	50.00	24.69	12.26
32	1,977.00	2,002.00	2,014.50	50.58	24.97	12.41
33	1,954 00	1,979.00	1,991.50	51.17	25.26	12.55
34	1,930 00	1,955.00	1,967.50	51.81	25.57	12.70
35	1,905.00	1,930.00	1,942.50	52.49	25.90	12.87
36	1,880.00	1,905.00	1,917.50	53 19	26.24	13.03
37	1,854.00	1,879.00	1,891.50	53.93	26.60	13.21
38	1,827.00	1,852.00	1,864.50	54.73	26.99	13.40
39	1,799.00	1,824.00	1,836.50	55.58	27.41	13.61
40	1,770.00	1,795.00	1,807.50	56.49	27.85	13.83
41	1,741.00	1,766.00	1,778.50	57.43	28.31	14.05
42	1,711.00	1,736.00	1,748.50	58.44	28.80	14.29
43	1,680.00	1,705.00	1,717.50	59.52	29.32	14.55
44	1,648.00	1,673.00	1,685.50	60.67	29.88	14.83
45	1,616.00	1,641.00	1,653.50	61.88	30.46	15.11
46	1,583.00	1,608.00	1,620.50	63.17	31.09	15.42
47	1,549.00	1,574.00	1,586.50	64.55	31.76	15.75
48	1,515.00	1,540.00	1,552.50	66.00	32.46	16.10
49	1,480.00	1,505.00	1,517.50	67.56	33 22	16.47
50	1,444.00	1,469.00	1,481.50	69.25	34.03	16.87
51	1,408.00	1,433.00	1,445 50	71.02	34.89	17.29
52	1,372.00	1,397.00	1,409.50	72.88	35.79	17.73
53	1,336.00	1,361.00	1,373.50	74.85	36.73	18.20
54	1,299.00	1,324 00	1,336.50	76 98	37.76	18.70
55	1,262.00	1,287.00	1,299.50	79 23	38.85	19.23
56	1,225.00	1,250.00	1,262.50	81.63	40.00	19.80
57	1,188.00	1,213.00	1,225.50	84.17	41.22	20.39
58	1,151.00	1,176.00	1,188.50	86.88	42.51	21.03
59	1,114.00	1,139.00	1,151.50	89.76	43.89	21.71

MALES—*Continued.*

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
60	1,077.00	1,102.00	1,114.50	92.85	45.37	22.43
61	1,040.00	1,065.00	1,077.50	96.15	46.94	23.20
62	1,004.00	1,029.00	1,041.50	99.60	48.59	24.00
63	969.00	994.00	1,006.50	103.19	50.30	24.83
64	935.00	960.00	972.50	106.95	52.08	25.70
65	901.00	926.00	938.50	110.98	53.99	26.63
66	868.00	893.00	905.50	115.20	55.99	27.60
67	835.00	861.00	873.50	119.61	58.07	28.62
68	804.00	829.00	841.50	124.37	60.31	29.70
69	775.00	800.00	812 50	129.03	62.50	30.76
70	748.06	773.00	785.50	133.68	64.68	31.82
71	723.00	748.00	760.50	138.31	66.84	32.87
72	699.00	724.00	736.50	143.06	69.06	33.94
73	676.00	701.00	713.50	147.92	71.32	35.03
74	655.00	680.00	692.50	152.67	73.52	36.10
75	635.00	660.00	672.50	157.48	75.75	37.17
76	615.00	640.00	652 50	162.60	78.12	38.31
77	597.00	622.00	634.50	167.50	80.38	39.40
78	579.00	604.00	616.50	172.71	82.78	40.55
79	562.00	587.00	599.50	177.93	85.17	41.70
80	546.00	571.00	583.50	183.15	87.56	42.84

FEMALES.

3	2,489.00	2,514.00	2,526.50	40.17	19.88	9.89
4	2,484.00	2,509.00	2,521.50	40.25	19.92	9.91
5	2,477.00	2,509.00	2,514.50	40.37	19.98	9.94
6	2,469.00	2,494.00	2,506.50	40.50	20.04	9.97
7	2,459.00	2,484.06	2,496.50	40.66	20.12	10.01
8	2,449.00	2,474.00	2,486.50	40.83	20.21	10.05
9	2,438.00	2,463.00	2,475.50	41.01	20.30	10.09
10	2,426.00	2,451 00	2,463.50	41.22	20.39	10.14
11	2,414.00	2,439.00	2,451.50	41.42	20.50	10.19
12	2,401.00	2,426.00	2,438.50	41.64	20.61	10.25
13	2,388.00	2,413.00	2,425 50	41.87	20.72	10.30
14	2,375.00	2,400.00	2,412.50	42.10	20.83	10.36
15	2,362.00	2,387.00	2,399.50	42.33	20.94	10.41
16	2,349.00	2,374.00	2,386.50	42.57	21.06	10.47
17	2,335.00	2,360.00	2,372.50	42.82	21.18	10.53
18	2,321.00	2,346.00	2,358 50	43.08	21.31	10.59
19	2,306.00	2,331.00	2,343.50	43.36	21.45	10.66
20	2,291.00	2,316.00	2,328.50	43.64	21.58	10.73
21	2,276.00	2,301.00	2,313.50	43.93	21.72	10.80
22	2,260.00	2,285.00	2,297.50	44.24	21.88	10.88
23	2,243.00	2,268.00	2,280.50	44.58	22.04	10.96
24	2,226.00	2,251.00	2,263.50	44.92	22.21	11.04
25	2,209.00	2,234.00	2,246 50	45.26	22.38	11.12
26	2,191.00	2,216.00	2,228.50	45.64	22.56	11.21
27	2,172.00	2,197.00	2,209.50	46.04	22.75	11.31
28	2,152.00	2,177.00	2,189.50	46.46	22.96	11.41
29	2,132.00	2,157.00	2,169.50	46.90	23.18	11.52
30	2,111.00	2,136.00	2,148.50	47.37	23.40	11.63
31	2,090.00	2,115.00	2,127.50	47.84	23.64	11.75
32	2.068.00	2,093.00	2,105.50	48.35	23.88	11.87
33	2,046.00	2,071.00	2,083.50	48.87	24.14	11.99
34	2,023.00	2,048.00	2,060.50	49.43	24.41	12.13
35	2,000.00	2,025.00	2,037.50	50.00	24.69	12.26
36	1,976.00	2,001.00	2,013.50	50.60	24.98	12.41
37	1,951.00	1,976.00	1,988.50	51.25	25.30	12.57

FEMALES—*Continued.*

AGE AT LAST BIRTHDAY.	PRICE OF $100 ANNUITY.			ANNUITY PURCHASED BY $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
38	1,925.00	1,950.00	1,962.50	51.94	25.64	12.73
39	1,899.00	1 924.00	1,386.50	52.65	25.98	12.90
40	1,872.00	1·897.00	1,909.50	53.41	26.35	13.09
41	1,844.00	1,869 00	1,881.50	54.22	26.75	13.28
42	1,816.00	1,841.00	1,853.50	55.06	27.15	13.48
43	1,787.00	1,812.00	1,824.50	55.95	27.59	13.70
44	1,757.00	1,782.00	1,794.50	56 91	28.05	13.93
45	1,727.00	1,752.00	1,764.50	57.90	28.53	14.16
46	1,696.00	1,721.00	1,733.50	58.96	29.05	14.42
47	1,665.00	1,690.00	1,702 50	60.06	29.58	14.68
48	1,633.00	1,658.00	1,670.50	61.23	30.15	14.96
49	1,601.00	1,626.00	1,638.50	62.46	30.75	15.25
50	1,569.00	1,594.00	1,606.50	63.73	31.36	15.56
51	1,536.00	1,561.00	1,573.50	65.10	32.03	15.88
52	1,502.00	1,527.00	1,539.50	66.57	32.74	16.23
53	1,468.00	1,493.00	1,505.52	68.11	33.48	16.60
54	1,433.00	1,458.00	1,470.50	69.78	34.29	17.00
55	1,398.00	1,423.00	1,435.50	71.53	35.13	17.41
56	1,362.00	1,387.00	1,399.50	73.42	36.04	17.86
57	1,325.00	1,350.00	1,362.50	75.47	37.03	18.34
58	1,288.00	1,313.00	1,325.50	77.63	38.08	18.86
59	1,251.00	1,276.00	1,288.50	79.93	39.18	19.40
60	1,213.00	1,238.00	1,250.50	82.44	40.38	19.99
61	1,175.00	1,200.00	1,212.50	85.10	41.66	20.61
62	1,137.00	1,162.00	1,174.50	87.95	43.02	21.28
63	1,099.00	1,124.00	1,136.50	90.99	44.48	21.99
64	1,061.00	1,086.00	1,098.50	94.25	46.04	22.75
65	1,022.00	1,047.00	1,059.50	97.84	47.75	23.59
66	982.00	1,007.00	1,019.50	101.83	49.65	24.52
67	942.00	967.00	979.50	106.15	51.70	25.52
68	903.00	928.00	940.50	110.74	53.87	26.58
69	867.00	892.00	904.50	115.34	56.05	27.63
70	834.00	859.00	871.50	119.90	58.20	28.68
71	805.00	830 00	842.50	124.22	60.24	29.67
72	779.00	804.00	816.50	128.36	62.18	30.61
73	755.00	780.00	792.50	132.45	64.10	31.54
74	731.00	756.00	768 50	136.79	66.13	32.53
75	707.00	732.00	744.50	141.44	68.30	33.57
76	684.00	709.00	721.50	146.19	70.52	34.65
77	662.00	687.00	699.50	151.05	72.78	35.73
78	641.00	666.00	678.50	156.00	75.07	36.84
79	620.00	645.00	657.50	161.29	77.51	38.02
80	600.00	625.00	637.50	166.66	80.00	39.21

ANNUITY RATES
Adopted by the FRANKLIN, HOME OF AMERICA, and PURITAN.

Age Last Birthday.	Males.					
	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
3	$2,413.40	$2,440.50	$2,454.00	$41.44	$20.49	$10.18
4	2,429.60	2,456.70	2,470.20	41.16	20.35	10.12
5	2,436.60	2,463.70	2,477.20	41.04	20.29	10.09
6	2,436.50	2,463.50	2,477.10	41.04	20.29	10.09
7	2,430.90	2,458.00	2,471.50	41.14	20.34	10.11
8	2,421.40	2,448.50	2,462.00	41.30	20.42	10.15
9	2,409.10	2,436.20	2,449.70	41.51	20.52	10.20
10	2,394.90	2,421.90	2,435.50	41.76	20.64	10.26
11	2,379.50	2,406.60	2,420.10	42.03	20.77	10.33
12	2,363.60	2,390.60	2,404.20	42.31	20.91	10.39
13	2,347.60	2,374.60	2,388.20	42.60	21.05	10.46
14	2,331.80	2,358.80	2,372.40	42.89	21.19	10.53
15	2,316.40	2,343.50	2,357.00	43.17	21.33	10.60
16	2,301.70	2,328.80	2,342.30	43.45	21.47	10.67
17	2,287.50	2,314.60	2,328.10	43.72	21.60	10.73
18	2,273.90	2,300.90	2,314.50	43.98	21.73	10.80
19	2,260.60	2,287.60	2,301.20	44.24	21.85	10.86
20	2,247.30	2,274.40	2,287.90	44.50	21.98	10.92
21	2,233.90	2,261.00	2,274.50	44.76	22.11	10.99
22	2,220.00	2,247.00	2,260.60	45.05	22.25	11.06
23	2,205.20	2,232.20	2,245.80	45.35	22.40	11.13
24	2,189.30	2,216.40	2,229.90	45.68	22.56	11.21
25	2,172.30	2,199.40	2,212.90	46.03	22.73	11.29
26	2,154.20	2,181.30	2,194.80	46.42	22.92	11.39
27	2,135.50	2,162.60	2,176.10	46.83	23.12	11.48
28	2,116.20	2,143.20	2,156.80	47.25	23.33	11.59
29	2,096.20	2,123.30	2,136.80	47.71	23.55	11.70
30	2,075.60	2,102.70	2,116.20	48.18	23.78	11.81
31	2,054.40	2,081.50	2,095.00	48.68	24.02	11.93
32	2,032.50	2,059.60	2,073.10	49.20	24.27	12.06
33	2,009.90	2,037.00	2,050.50	49.75	24.54	12.19
34	1,986.70	2,013.70	2,027.30	50.33	24.83	12.33
35	1,962.80	1,989.80	2,003.40	50.95	25.13	12.48
36	1,938.10	1,965.20	1,978.70	51.60	25.44	12.63
37	1,912.80	1,939.90	1,953.40	52.28	25.77	12.79
38	1,886.80	1,913.80	1,927.40	53.00	26.12	12.97
39	1,860.00	1,887.10	1,900.60	53.76	26.49	13.15
40	1,832.60	1,859.70	1,873.20	54.57	26.88	13.34
41	1,804.50	1,831.50	1,845.00	55.42	27.30	13.55
42	1,775.60	1,802.70	1,816.20	56.32	27.73	13.76
43	1,746.10	1,773.10	1,786.60	57.27	28.20	13.99
44	1,715.80	1,742.90	1,756.40	58.28	28.69	14.23
45	1,684.90	1,711.90	1,725.50	59.35	29.20	14.48
46	1,653.30	1,680.40	1,693.90	60.49	29.75	14.76
47	1,621.00	1,648.10	1,661.60	61.69	30.34	15.04
48	1,588.10	1,615.20	1,628.70	62.97	30.95	15.35
49	1,554.60	1,581.70	1,595.20	64.33	31.61	15.67
50	1,520.50	1,547.50	1,561.10	65.77	32.31	16.01
51	1,485.80	1,512.80	1,526.40	67.30	33.05	16.37
52	1,450.50	1,477.60	1,491.10	68.94	33.84	16.76
53	1,414.70	1,441.80	1,455.30	70.69	34.68	17.17

MALES—*Continued.*

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
54	$1,378.50	$1,405.50	$1,419.10	$72.54	$35.57	$17.61
55	1,341.80	1,368.90	1,382.40	74.53	36.52	18.08
56	1,304.70	1,331.80	1,345.30	76.65	37.54	18.58
57	1,267.20	1,294.30	1,307.80	78.91	38.63	19.11
58	1,229.50	1,256.50	1,270.10	81.33	39.79	19.68
59	1,191.40	1,218.50	1,232.00	83.93	41.03	20.29
60	1,153.20	1,180.20	1,193.80	86.72	42.36	20.94
61	1,114.80	1,141.80	1,155.40	89.70	43.79	21.63
62	1,076.30	1,103.30	1,116.90	92.91	45.32	22.38
63	1,037.70	1,064.80	1,078.30	96.37	46.95	23.18
64	999.20	1,026.30	1,039.80	100.08	48.72	24.04
65	960.80	987.90	1,001.40	104.08	50.61	24.96
66	922.50	949.60	963.10	108.40	52.65	25.95
67	884.50	911.60	925.10	113.06	54.85	27.02
68	846.80	873.80	887.40	118.09	57.22	28.17
69	809.40	836.40	849.90	123.55	59.78	29.41
70	772.40	799.40	813.00	129.47	62.54	30.75
71	735.90	762.90	776.50	135.89	65.54	32.19
72	699.90	727.00	740.50	142.88	68.77	33.76
73	671.00	696.00	708.50	149.03	71.84	35.28
74	650.00	675.00	687.50	153.85	74.07	36.36
75	630.00	655.00	667.50	158.73	76.33	37.45
76	610.00	635.00	647.50	163.93	78.74	38.61
77	592.00	617.00	629.50	168.92	81.04	39.72
78	574.00	599.00	611.50	174.22	83.47	40.88
79	558.00	583.00	595.50	179.21	85.76	41.98
80	543.00	568.00	580.50	184.16	88.03	43.07
81	528.00	553.00	565.50	189.39	90.42	44.21
82	513.00	538.00	550.50	194.93	92.94	45.41
83	498.00	523.00	535.50	200.80	95.60	46.68
84	483.00	508.00	520.50	207.04	98.43	48.03
85	468.00	493.00	505.50	213.68	101.42	49.46

FEMALES.

3	$2,413.40	$2,440.50	$2,454.00	$41.44	$20.49	$10.18
4	2,429.60	2,456.70	2,470.20	41.16	20.35	10.12
5	2,436.60	2,463.70	2,477.20	41.04	20.29	10.09
6	2,436.50	2,463.50	2,477.10	41.04	20 29	10.09
7	2,430.90	2,458.00	2,471.50	41.14	20.34	10.11
8	2,421.40	2,448.50	2,462.00	41.30	20.42	10.15
9	2,409.10	2,436.20	2,449.70	41.51	20.52	10.20
10	2,394.90	2,421.90	2,435.50	41.76	20.64	10.26
11	2,379.50	2,406.60	2,420.10	42.03	20.77	10.33
12	2,363.60	2,390.60	2,404.20	42.31	20.91	10.39
13	2,347.60	2,374.60	2,388.20	42.60	21.05	10.46
14	2,331.80	2,358.80	2,372.40	42.89	21.19	10.53
15	2,316.40	2,343.50	2,357.00	43.17	21.33	10.60
16	2,301.70	2,328.80	2,342.30	43.45	21.47	10.67
17	2,287.50	2,314.60	2,328.10	43.72	21.60	10.73
18	2,273.90	2,300.90	2,314.50	43.98	21.73	10.80
19	2,260.60	2,287.60	2,301.20	44.24	21.85	10.86
20	2,247.30	2,274.40	2,287.90	44.50	21.98	10.92
21	2,233.90	2,261.00	2,274.50	44.76	22.11	10.99
22	2,220.00	2,247 00	2,260.60	45.05	22.25	11.06
23	2,205.20	2,232.20	2,245.80	45.35	22.40	11.13
24	2,189.30	2,216.40	2,229.90	45.68	22.56	11.21
25	2,172.30	2,199.40	2,212.90	46.03	22.73	11.29
26	2,154.20	2,181.30	2,194.80	46.42	22.92	11.39
27	2,135.50	2,162.60	2,176.10	46.83	23.12	11.48
28	2,116.20	2,143.20	2,156.80	47.25	23.33	11.59
29	2,096.20	2,123.30	2,136.80	47.71	23.55	11.70

FEMALES—*Continued.*

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
30	$2,075.60	$2,102.70	$2,116.20	$48.18	$23.78	$11.81
31	2,054.40	2,081.50	2,095.00	48.68	24.02	11.93
32	2,032.50	2,059.60	2,073.10	49.20	24.27	12.06
33	2,009.90	2,037.00	2,050.50	49.75	24.54	12.19
34	1,986.70	2,013.70	2,027.30	50.33	24.83	12.33
35	1,962.80	1,989.80	2,003.40	50.95	25.13	12.48
36	1,938.10	1,965.20	1,978.70	51.60	25.44	12.63
37	1,912.80	1,939.90	1,953.40	52.28	25.77	12.79
38	1,886.80	1,913.80	1,927.40	53.00	26.12	12.97
39	1,860.00	1,887.10	1,900.60	53.76	26.49	13.15
40	1,832.60	1,859.70	1,873.20	54 57	26.88	13.34
41	1,804.50	1,831.50	1,845.00	55.42	27.30	13.55
42	1,775.60	1,802.70	1,816.20	56.32	27.73	13.76
43	1,748.00	1,773.10	1,786.60	57.21	28.20	13 99
44	1,722.00	1,747.00	1,759.50	58.07	28.62	14.21
45	1,694.00	1,719.00	1,731.50	59.03	29.09	14.44
46	1,666.00	1,691.00	1,703.50	60.02	29.57	14.68
47	1,637.00	1,662.00	1,674.50	61.09	30.08	14.93
48	1,607.00	1,632.00	1,644.50	62.23	30.64	15.20
49	1,576.00	1,601.00	1,613.50	63.45	31.23	15.50
50	1,544.00	1,569.00	1,581.50	64.77	31.87	15.81
51	1,511.00	1,536.00	1,548.50	66.18	32.55	16.15
52	1,478.00	1,503.00	1,515.50	67.66	33.27	16.50
53	1,444.00	1,469.00	1,481.50	69.25	34.04	16.88
54	1,409.00	1,434.00	1,446.50	70.97	34.87	17.28
55	1,374.00	1,399.00	1,411.50	72.78	35.74	17.71
56	1,338.00	1,363.00	1,375.50	74.74	36.68	18.18
57	1,301.00	1,326.00	1,338.50	76.86	37.71	18.68
58	1,264.00	1,289.00	1,301.50	79.11	38.79	19.21
59	1,227.00	1,252.00	1,264.50	81.50	39.94	19.77
60	1,189.00	1,214.00	1,226.50	84.10	41.19	20.38
61	1,151.00	1,176.00	1,188.50	86.88	42.52	21.04
62	1,113.00	1,138.00	1,150.50	89.85	43.94	21.73
63	1,075.00	1,100.00	1,112.50	93.02	45.45	22.47
64	1,037.00	1,062.00	1,074 50	96.43	47.08	23.27
65	1,000.00	1,025.00	1,037.50	100.00	48.78	24.10
66	963.00	988.00	1,000.50	103.84	50.61	24.99
67	928.00	953.00	965.50	107.76	52.47	25.89
68	893.00	918.00	930.50	111.98	54.47	26.87
69	860.00	885.00	897.50	116.28	56.50	27.86
70	828.00	853.00	865.50	120.77	58.62	28.89
71	797.00	822.00	834.50	125.47	60.83	29.96
72	768.00	793.00	805.50	130.21	63.05	31.04
73	740.00	765.00	777.50	135.14	65.36	32.16
74	714.00	739.00	751.50	140.06	67.66	33.27
75	690.00	715.00	727 50	144.93	69.93	34.37
76	668.00	693.00	705.50	149.70	72.15	35.44
77	647.00	672.00	684.50	154.56	74.40	36.52
78	628.00	653.00	665.50	159.24	76.57	37.57
79	610.00	635.00	647.50	163.93	78.74	38.61
80	592.00	617.00	629.50	168.92	81.04	39.72
81	574.00	599.00	611.50	174.22	83.47	40.88
82	556.00	581.00	593.50	179.86	86.06	42.12
83	538.00	563.00	575.50	185.87	88.81	43.44
84	520.00	545.00	557.50	192.31	91.74	44.84
85	502.00	527.00	539.50	199.20	94.88	46.34

MANHATTAN LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
21	2,139.00	2,164.00	2,176.50	46.75	23.11	11.49
22	2,124.40	2,149.40	2,161.90	47.07	23.26	11.56
23	2,109.20	2,134.20	2,146.70	47.41	23.43	11.65
24	2,093.50	2,118.50	2,131.00	47.77	23.60	11.73
25	2,077.20	2,102.20	2,114.70	48.14	23.78	11.82
26	2,060.40	2,085.40	2,097.90	48.53	23.98	11.92
27	2,043.00	2,068.00	2,080.50	48.95	24.18	12.02
28	2,025.10	2,050.10	2,062.60	49.38	24.39	12.12
29	2,006.60	2,031.60	2,044.10	49.84	24.61	12.23
30	1,987.50	2,012.50	2,025.00	50.31	24.84	12.35
31	1,967.70	1,992.70	2,005.20	50.82	25.09	12.47
32	1,947.40	1,972.40	1,984.90	51.35	25.40	12.60
33	1,926.50	1,951.50	1,964.00	51.91	25.62	12.73
34	1,904.80	1,929.80	1,942.30	52.50	25.91	12.87
35	1,882.60	1,907.60	1,920.10	53.12	26.21	13.02
36	1,859.70	1,884.70	1,897.20	53.77	26.53	13.18
37	1,836.20	1,861.20	1,873.70	54.46	26.86	13.34
38	1,811.90	1,836.90	1,849.40	55.19	27.22	13.52
39	1,787.00	1,812.00	1,824.50	55.96	27.59	13.70
40	1,761.50	1,786.50	1,799.00	56.77	27.99	13.90
41	1,735.40	1,760.40	1,772.90	57.62	28.40	14.10
42	1,708.50	1,733.50	1,746.00	58.53	28.84	14.32
43	1,681.00	1,706.00	1,718.50	59.49	29.31	14.55
44	1,652.80	1,677.80	1,690.30	60.50	29.80	14.79
45	1,624.10	1,649.10	1,661.60	61.57	30.32	15.05
46	1,594.70	1,619.70	1,632.20	62.71	30.87	15.32
47	1,564.60	1,589.60	1,602.10	63.91	31.45	15.60
48	1,534.10	1,559.10	1,571.60	65.18	32.07	15.91
49	1,502.90	1,527.90	1,540.40	66.54	32.72	16.23
50	1,471.20	1,496.20	1,508.70	67.97	33.42	16.57
51	1,433.90	1,458.90	1,471.40	69.74	34.27	16.99
52	1,406.20	1,431.20	1,443.70	71.11	34.94	17.32
53	1,373.00	1,398.00	1,410.50	72.83	35.77	17.72
54	1,339.40	1,364.40	1,376.90	74.66	36.65	18.16
55	1,305.40	1,330.40	1,342.90	76.60	37.58	18.62
56	1,270.90	1,295.90	1,308.40	78.68	38.58	19.11
57	1,236.30	1,261.30	1,273.80	80.89	39.64	19.63
58	1,201.30	1,226.30	1,238.80	83.24	40.77	20.18
59	1,166.00	1,191.00	1,203.50	85.76	41.98	20.77
60	1,130.70	1,155.70	1,168.20	88.44	43.26	21.40
61	1,095.20	1,120.20	1,132.70	91.31	44.63	22.07
62	1,059.60	1,084.60	1,097.10	94.38	46.10	22.79
63	1,024.00	1,049.00	1,061.50	97.66	47.66	23.55
64	988.40	1,013.40	1,025.90	101.17	49.34	24.37
65	952.80	977.80	990.30	104.95	51.14	25.24
66	917.50	942.50	955.00	108.99	53.05	26.18
67	882.30	907.30	919.80	113.34	55.11	27.18
68	847.40	872.40	884.90	118.01	57.31	28.25
69	812.80	837.80	850.30	123.03	59.68	29.40
70	778.70	803.70	816.20	128.42	62.21	30.63
71	752.50	777.50	790.00	132.89	64.31	31.65
72	726.70	751.70	764.20	137.61	66.52	32.71
73	701.60	726.60	739.10	142.53	68.81	33.82
74	677.00	702.00	714.50	147.71	71.23	34.99
75	653.10	678.10	690.60	153.12	73.74	36.20
76	630.00	655.00	667.50	158.73	76.34	37.45
77	607.60	632.60	645.10	164.58	79.04	38.75
78	586.00	611.00	623.50	170.65	81.83	40.10
79	565.20	590.20	602.70	176.93	84.72	41.48
80	545.30	570.30	582.80	183.39	87.67	42.90
81	528.90	553.90	566.40	189.07	90.27	44.14
82	513.30	538.30	550.80	194.82	92.88	45.39
83	498.80	523.80	536.30	200.48	95.46	46.62
84	485.10	510.10	522.60	206.14	98.02	47.84
85	472.50	497.50	510.00	211.64	100.50	49.02

MANHATTAN LIFE INSURANCE COMPANY—Continued.

ANNUITY RATES—FEMALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
21	2,268.30	2,293.30	2,305.80	44.09	21.80	10.84
22	2,252.90	2,277.90	2,290.40	44.39	21.95	10.92
23	2,236.90	2,261.90	2,274.40	44.70	22.11	10.99
24	2,220.40	2,245.40	2,257.90	45.04	22.27	11.07
25	2,203.50	2,228.50	2,241.00	45.38	22.44	11.16
26	2,185.90	2,210.90	2,223.40	45.75	22.62	11.24
27	2,167.80	2,192.80	2,205.30	46.13	22.80	11.34
28	2,149.10	2,174.10	2,186.60	46.53	23.00	11.43
29	2,129.80	2,154.80	2,167.30	46.95	23.20	11.54
30	2,109.90	2,134.90	2,147.40	47.40	23.42	11.64
31	2,089.50	2,114.50	2,127.00	47.86	23.65	11.75
32	2,068.50	2,093.50	2,106.00	48.34	23.88	11.87
33	2,046.90	2,071.90	2,084.40	48.85	24.13	11.99
34	2,024.60	2,049.60	2,062.10	49.39	24.40	12.12
35	2,001.80	2,026.80	2,039.30	49.96	24.67	12.26
36	1,978.30	2,003.30	2,015.80	50.55	24.96	12.40
37	1,954.10	1,979.10	1,991.60	51.17	25.26	12.55
38	1,929.30	1,954.30	1,966.80	51.83	25.58	12.71
39	1,903.80	1,928.80	1,941.30	52.53	25.92	12.88
40	1,877.80	1,902.80	1,915.30	53.25	26.28	13.05
41	1,851.00	1,876.00	1,888.50	54.02	26.65	13.24
42	1,823.50	1,848.50	1,861.00	54.84	27.05	13.43
43	1,795.50	1,820.50	1,833.00	55.69	27.46	13.64
44	1,766.70	1,791.70	1,804.20	56.60	27.91	13.86
45	1,737.40	1,762.40	1,774.90	57.56	28.37	14.09
46	1,707.40	1,732.40	1,744.90	58.57	28.86	14.33
47	1,676.80	1,701.80	1,714.30	59.64	29.38	14.58
48	1,645.60	1,670.60	1,683.10	60.77	29.93	14.85
49	1,613.80	1,638.80	1,651.30	61.97	30.51	15.14
50	1,581.40	1,606.40	1,618.90	63.24	31.13	15.44
51	1,548.50	1,573.50	1,586.00	64.58	31.78	15.76
52	1,515.00	1,540.00	1,552.50	66.01	32.47	16.10
53	1,481.10	1,506.10	1,518.60	67.52	33.20	16.46
54	1,446.70	1,471.70	1,484.20	69.12	33.97	16.84
55	1,411.80	1,436.80	1,449.30	70.83	34.80	17.25
56	1,376.60	1,401.60	1,414.10	72.64	35.67	17.68
57	1,340.90	1,365.90	1,378.40	74.58	36.61	18.14
58	1,305.00	1,330.00	1,342.50	76.63	37.59	18.62
59	1,268.70	1,293.70	1,306.20	78.82	38.65	19.14
60	1,232.20	1,257.20	1,269.70	81.16	39.77	19.69
61	1,195.40	1,220.40	1,232.90	83.65	40.97	20.28
62	1,158.40	1,183.40	1,195.90	86.33	42.25	20.90
63	1,121.40	1,146.40	1,158.90	89.17	43.61	21.57
64	1,084.40	1,109.40	1,121.90	92.22	45.07	22.28
65	1,047.30	1,072.30	1,084.80	95.48	46.63	23.05
66	1,010.20	1,035.20	1,047.70	98.99	48.30	23.86
67	973.20	998.20	1,010.70	102.75	50.09	24.74
68	936.60	961.60	974.10	106.77	52.00	25.66
69	900.00	925.00	937.50	111.11	54.05	26.67
70	863.70	888.70	901.20	115.78	56.26	27.74
71	835.40	860.40	872.90	119.70	58.11	28.64
72	807.40	832.40	844.90	123.85	60.07	29.59
73	779.80	804.80	817.30	128.24	62.13	30.59
74	752.80	777.80	790.30	132.84	64.28	31.63
75	726.30	751.30	763.80	137.68	66.55	32.73
76	700.60	725.60	738.10	142.73	68.91	33.87
77	675.40	700.40	712.90	148.06	71.39	35.07
78	651.10	676.10	688.60	153.59	73.95	36.31
79	627.50	652.50	665.00	159.36	76.63	37.59
80	604.60	629.60	642.10	165.40	79.42	38.93
81	585.20	610.20	622.70	170.88	81.94	40.15
82	566.60	591.60	604.10	176.49	84.52	41.38
83	549.00	574.00	586.50	182.15	87.11	42.63
84	532.30	557.30	569.80	187.86	89.72	43.88
85	516.70	541.70	554.20	193.54	92.30	45.11

METROPOLITAN LIFE INSURANCE COMPANY

ANNUITY RATES—MALES.

Age Last Birthday.	Cost of $100 Annuity.			Annuity Purchased by $1000		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
10	2,114.30	2,139.30	2,151.80	47.30	23.37	11.62
11	2,104.90	2,129.90	2,142.40	47.51	23.48	11.67
12	2,095.20	2,120.20	2,132.70	47.73	23.58	11.72
13	2,085.10	2,110.10	2,122.60	47.96	23.70	11.78
14	2,074.60	2,099.60	2,112.10	48.20	23.81	11.84
15	2,063.70	2,088.70	2,101.20	48.46	23.94	11.90
16	2,052.40	2,077.40	2,089.90	48.72	24.07	11.96
17	2,040.70	2,065.70	2,078.20	49.00	24.20	12.03
18	2,028.60	2,053.60	2,066.10	49.30	24.35	12.10
19	2,016.00	2,041.00	2,053.50	49.60	24.50	12.17
20	2,003.00	2,028.00	2,040.50	49.93	24.65	12.25
21	1,989.50	2,014.50	2,027.00	50.26	24.82	12.33
22	1,975.60	2,000.60	2,013.10	50.62	24.99	12.42
23	1,961.10	1,986.10	1,998.60	50.99	25.17	12.51
24	1,946.20	1,971.20	1,983.70	51.38	25.37	12.60
25	1,930.70	1,955.70	1,968.20	51.79	25.57	12.70
26	1,914.70	1,939.70	1,952.20	52.23	25.78	12.81
27	1,898.10	1,923.10	1,935.60	52.68	26.00	12.92
28	1,881.00	1,906.00	1,918.50	53.16	26.23	13.03
29	1,863.40	1,888.40	1,900.90	53.67	26.48	13.15
30	1,845.20	1,870.20	1,882.70	54.19	26.74	13.28
31	1,826.40	1,851.40	1,863.90	54.75	27.01	13.41
32	1,807.00	1,832.00	1,844.50	55.34	27.29	13.55
33	1,787.10	1,812.10	1,824.60	55.96	27.59	13.70
34	1,766.50	1,791.50	1,804.00	56.61	27.91	13.86
35	1,745.30	1,770.30	1,782.80	57.30	28.24	14.02
36	1,723.50	1,748.50	1,761.00	58.02	28.60	14.20
37	1,701.10	1,726.10	1,738.60	58.79	28.97	14.38
38	1,678.00	1,703.00	1,715.50	59.59	29.36	14.57
39	1,654.30	1,679.30	1,691.80	60.45	29.77	14.78
40	1,630.00	1,655.00	1,667.50	61.35	30.21	14.99
41	1,605.10	1,630.10	1,642.60	62.30	30.67	15.22
42	1,579.50	1,604.50	1,617.00	63.31	31.16	15.46
43	1,553.30	1,578.30	1,590.80	64.38	31.68	15.72
44	1,526.50	1,551.50	1,564.00	65.51	32.23	15.98
45	1,499.10	1,524.10	1,536.60	66.71	32.81	16.27
46	1,471.10	1,496.10	1,508.60	67.98	33.42	16.57
47	1,442.50	1,467.50	1,480.00	69.32	34.07	16.89
48	1,413.40	1,438.40	1,450.90	70.75	34.76	17.23
49	1,383.70	1,408.70	1,421.20	72.27	35.49	17.59
50	1,353.50	1,378.50	1,391.00	73.88	36.27	17.97
51	1,322.80	1,347.80	1,360.30	75.60	37.10	18.38
52	1,291.60	1,316.60	1,329.10	77.42	37.98	18.81
53	1,260.00	1,285.00	1,297.50	79.37	38.91	19.27
54	1,228.00	1,253.00	1,265.50	81.43	39.90	19.76
55	1,195.60	1,220.60	1,233.10	83.64	40.96	20.27
56	1,162.80	1,187.80	1,200.30	86.00	42.09	20.83
57	1,129.80	1,154.80	1,167.30	88.51	43.30	21.42
58	1,096.50	1,121.50	1,134.00	91.20	44.58	22.05
59	1,062.90	1,087.90	1,100.40	94.08	45.96	22.72
60	1,029.20	1,054.20	1,066.70	97.16	47.43	23.44
61	995.40	1,020.40	1,032.90	100.46	49.00	24.20
62	961.50	986.50	999.00	104.00	50.68	25.03
63	927.60	952.60	965.10	107.81	52.49	25.90
64	893.70	918.70	931.20	111.89	54.42	26.85

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

MALES—*Continued.*

Age Last Birthday.	Cost of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
65	859.80	884.80	897.30	116.31	56.51	27.86
66	834.50	859.50	872.00	119.83	58.17	28.67
67	808.60	833.60	846.10	123.67	59.98	29.55
68	782.20	807.20	819.70	127.84	61.94	30.50
69	755.60	780.60	793.10	132.35	64.05	31.52
70	728.70	753.70	766.20	137.23	66.34	32.63
71	701.70	726.70	739.20	142.51	68.80	33.82
72	680.70	705.70	718.20	146.91	70.85	34.81
73	659.10	684.10	696.60	151.72	73.09	35.89
74	636.90	661.90	674.40	157.01	75.54	37.07
75	619.60	644.60	657.10	161.39	77.57	38.05
76	601.30	626.30	638.80	166.31	79.83	39.14
77	582.10	607.10	619.60	171.79	82.36	40.35
78	562.10	587.10	599.60	177.90	85.16	41.69
79	541.60	566.60	579.10	184.64	88.25	43.17
80	520.40	545.40	557.90	192.16	91.68	44.81
81	502.70	527.70	540.20	198.93	94.75	46.29
82	487.70	512.70	525.20	205.04	97.52	47.60
83	474.80	499.80	512.30	210.61	100.04	48.80
84	463.50	488.50	501.00	215.75	102.35	49.90
85 and over	453.30	478.30	490.80	220.60	104.54	50.94

ANNUITY RATES—FEMALES.

10	2,313.90	2,338.90	2,351.40	43.22	21.38	10.63
11	2,303.60	2,328.60	2,341.10	43.41	21.47	10.68
12	2,292.60	2,317.90	2,330.40	43.61	21.57	10.73
13	2,281.80	2,306.80	2,319.30	43.83	21.68	10.78
14	2,270.30	2,295.30	2,307.80	44.05	21.78	10.83
15	2,258.40	2,283.40	2,295.90	44.28	21.90	10.89
16	2,246.10	2,271.10	2,283.60	44.52	22.02	10.95
17	2,233.40	2,258.40	2,270.90	44.77	22.14	11.01
18	2,220.20	2,245.20	2,257.70	45.04	22.27	11.07
19	2,206.60	2,231.60	2,244.10	45.32	22.41	11.14
20	2,192.50	2,217.50	2,230.00	45.61	22.55	11.21
21	2,178.00	2,203.00	2,215.50	45.91	22.70	11.28
22	2,163.00	2,188.00	2,200.50	46.23	22.85	11.36
23	2,147.50	2,172.50	2,185.00	46.57	23.01	11.44
24	2,131.50	2,156.50	2,169.00	46.92	23.19	11.53
25	2,115.00	2,140.00	2,152.50	47.28	23.36	11.61
26	2,098.00	2,123.00	2,135.50	47.66	23.55	11.71
27	2,080.40	2,105.40	2,117.90	48.07	23.75	11.80
28	2,062.20	2,087.20	2,099.70	48.49	23.96	11.91
29	2,043.50	2,068.50	2,081.00	48.94	24.17	12.01
30	2,024.20	2,049.20	2,061.70	49.40	24.40	12.13
31	2,004.40	2,029.40	2,041.90	49.89	24.64	12.24
32	1,984.00	2,009.00	2,021.50	50.40	24.89	12.37
33	1,963.00	1,988.00	2,000.50	50.94	25.15	12.50
34	1,941.40	1,966.40	1,978.90	51.51	25.43	12.63
35	1,919.20	1,944.20	1,956.70	52.11	25.72	12.78
36	1,896.40	1,921.40	1,933.90	52.73	26.02	12.93
37	1,872.90	1,897.90	1,910.40	53.39	26.34	13.09
38	1,848.80	1,873.80	1,886.30	54.09	26.68	13.25
39	1,824.10	1,849.10	1,861.60	54.82	27.04	13.43

METROPOLITAN LIFE INSURANCE COMPANY—Continued.

FEMALES—*Continued.*

Age Last Birthday.	Cost of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
40	1,798.80	1,823.80	1,836.30	55.59	27.42	13.61
41	1,772.80	1,797.80	1,810.30	56.41	27.81	13.81
42	1,746.10	1,771.10	1,783.60	57.27	28.23	14.02
43	1,718.90	1,743.90	1,756.40	58.18	28.67	14.23
44	1,691.00	1,716.00	1,728.50	59.14	29.14	14.46
45	1,662.50	1,687.50	1,700.00	60.15	29.63	14.71
46	1,633.40	1,658.40	1,670.90	61.22	30.15	14.96
47	1,603.70	1,628.70	1,641.20	62.36	30.70	15.23
48	1,573.40	1,598.40	1,610.90	63.56	31.28	15.52
49	1,542.50	1,567.50	1,580.00	64.83	31.90	15.82
50	1,511.10	1,536.10	1,548.60	66.18	32.55	16.14
51	1,479.10	1,504.10	1,516.60	67.61	33.24	16.48
52	1,446.60	1,471.60	1,484.10	69.13	33.98	16.85
53	1,413.70	1,438.70	1,451.20	70.74	34.75	17.23
54	1,380.30	1,405.30	1,417.80	72.45	35.58	17.63
55	1,346.40	1,371.40	1,383.90	74.27	36.46	18.06
56	1,312.20	1,337.20	1,349.70	76.21	37.39	18.52
57	1,277.60	1,302.60	1,315.10	78.27	38.38	19.01
58	1,242.70	1,267.70	1,280.20	80.47	39.44	19.53
59	1,207.50	1,232.50	1,245.00	82.82	40.57	20.08
60	1,172.00	1,197.00	1,209.50	85.32	41.77	20.67
61	1,136.30	1,161.30	1,173.80	88.00	43.06	21.30
62	1,100.40	1,125.40	1,137.90	90.88	44.43	21.97
63	1,064.50	1,089.50	1,102.00	93.94	45.89	22.69
64	1,028.50	1,053.50	1,066.00	97.23	47.46	23.45
65	992.50	1,017.50	1,030.00	100.76	49.14	24.27
66	956.50	981.50	994.00	104.55	50.94	25.15
67	920.60	945.60	958.10	108.62	52.88	26.09
68	885.00	910.00	922.50	112.99	54.95	27.10
69	849.50	874.50	887.00	117.72	57.18	28.18
70	814.30	839.30	851.80	122.80	59.57	29.35
71	779.50	804.50	817.00	128.29	62.15	30.60
72	752.50	777.50	790.00	132.89	64.31	31.65
73	725.30	750.30	762.80	137.87	66.64	32.77
74	697.90	722.90	735.40	143.29	69.17	34.00
75	676.80	701.80	714.30	147.75	71.25	35.00
76	655.10	680.10	692.60	152.65	73.52	36.10
77	632.80	657.80	670.30	158.03	76.01	37.30
78	615.60	640.60	653.10	162.44	78.05	38.28
79	597.40	622.40	634.90	167.39	80.33	39.38
80	578.10	603.10	615.60	172.98	82.90	40.61
81	563.00	588.00	600.50	177.62	85.03	41.63
82	546.40	571.40	583.90	183.02	87.50	42.82
83	528.90	553.90	566.40	189.07	90.27	44.14
84	510.50	535.50	548.00	195.89	93.37	45.62
85 and over	491.30	516.30	528.80	203.54	96.84	47.28

NATIONAL LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
20	2,091	2,116	2,128	47.82	23.63	11.75
21	2,077	2,102	2,114	48.15	23.79	11.83
22	2,063	2,008	2,100	48.47	23.95	11.90
23	2,048	2,073	2,085	48.83	24.12	11.99
24	2,033	2,058	2,070	49.19	24.30	12.08
25	2,017	2,042	2,054	49.58	24.49	12.17
26	2,001	2,026	2,038	49.98	24.68	12.27
27	1,984	2,009	2,021	50.40	24.89	12.37
28	1,966	1,991	2,003	50.86	25.11	12.48
29	1,948	1,973	1,985	51.33	25.34	12.59
30	1,930	1,955	1,967	51.81	25.58	12.71
31	1,911	1,936	1,948	52.33	25.83	12.83
32	1,891	1,916	1,928	52.88	26.10	12.97
33	1,871	1,896	1,908	53.45	26.37	13.10
34	1,850	1,875	1,887	54.05	26.67	13.25
35	1,828	1,853	1,865	54.70	26.98	13.40
36	1,806	1,831	1,843	55.37	27.31	13.56
37	1,783	1,808	1,820	56.09	27.65	13.74
38	1,760	1,785	1,797	56.82	28.01	13.91
39	1,735	1,760	1,772	57.64	28.41	14.11
40	1,711	1,736	1,748	58.45	28.80	14.30
41	1,685	1, 10	1,722	59.35	29.24	14.52
42	1,659	1,684	1,696	60.28	29.69	14.74
43	1,632	1,657	1,669	61.27	30.18	14.98
44	1,605	1,630	1,642	62.31	30.67	15.23
45	1,577	1,602	1,614	63.41	31.21	15.49
46	1,549	1,574	1,586	64.56	31.77	15.76
47	1,520	1,545	1,557	65.79	32.36	16.06
48	1,490	1,515	1,527	67.11	33.00	16.37
49	1,460	1,485	1,497	68.49	33.67	16.70
50	1,429	1,454	1,466	69.98	34.39	17.05
51	1,398	1,423	1,435	71.53	35.14	17.42
52	1,366	1,391	1,403	73.21	35.95	17.82
53	1,334	1,359	1,371	74.96	36.79	18.23
54	1,301	1,326	1,338	76.86	37.71	18.68
55	1,268	1,293	1,305	78.86	38.67	19.16
56	1,235	1,260	1,272	80.97	39.68	19.65
57	1,201	1,226	1,238	83.26	40.78	20.19
58	1,167	1,192	1,204	85.69	41.95	20.76
59	1,133	1,158	1,170	88.26	43.18	21.37
60	1,099	1,124	1,136	90.99	44.48	22.01
61	1,064	1,089	1,101	93.98	45.91	22.71
62	1,030	1,055	1,067	97.09	47.39	23.43
63	995	1,020	1,032	100.50	49.02	24.22
64	961	986	998	104.06	50.71	25.05
65	926	951	963	107.99	52.58	25.96
66	892	917	929	112.11	54.53	26.91
67	858	883	895	116.55	56.63	27.93
68	824	849	861	121.36	58.89	29.04
69	791	816	828	126.42	61.27	30.19
70	759	784	796	131.75	63.78	31.41
71	728	753	765	137.36	66.40	32.68
72	698	723	735	143.27	69.16	34.01
73	669	694	706	149.48	72.05	35.41
74	644	669	681	155.28	74.74	36.71
75	623	648	660	160.51	77.16	37.88
76	604	629	641	165.56	79.49	39.00
77	587	612	624	170.36	81.70	40.06
78	571	596	608	175.13	83.89	41.12
79	555	580	592	180.18	86.21	42.23
80	540	565	577	185.19	88.50	43.33
81	526	551	563	190.11	90.74	44.40
82	513	538	550	194.93	92.94	45.45
83	502	527	539	199.20	94.88	64.38
84	491	516	528	203.67	96.90	47.35
85	481	506	518	207.90	98.81	48.26

NATIONAL LIFE INSURANCE COMPANY—Continued.

ANNUITY RATES—FEMALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
20	2,204	2,229	2,241	45.37	22.43	11.16
21	2,189	2,214	2,226	45.68	22.58	11.23
22	2,175	2,200	2,212	45.98	22.73	11.30
23	2,160	2,185	2,197	46.30	22.88	11.38
24	2,144	2,169	2,181	46.64	23.05	11.46
25	2128	2,153	2,165	46.99	23.22	11.55
26	2,111	2,136	2,148	47.37	23.41	11.64
27	2,094	2,119	2,131	47.76	23.60	11.73
28	2,076	2,101	2,113	48.17	23.80	11.83
29	2,057	2,082	2,094	48.61	24.02	11.94
30	2,038	2,063	2,075	49.07	24.24	12.05
31	2,019	2,044	2,056	49.53	24.46	12.16
32	1,999	2,024	2,036	50.03	24.70	12.28
33	1,978	2,003	2,015	50.56	24.96	12.41
34	1,957	1,982	1,994	51.10	25.23	12.54
35	1,935	1,960	1,972	51.68	25.51	12.68
36	1,913	1,938	1,950	52.27	25.80	12.82
37	1,890	1,915	1,927	52.91	26.11	12.97
38	1,866	1,891	1,903	53.59	26.44	13.14
39	1,842	1,867	1,879	54.29	26.78	13.30
40	1,817	1,842	1,854	55.04	27.14	13.48
41	1,793	1,818	1,830	55.77	27.50	13.66
42	1,768	1,793	1,805	56.56	27.89	13.85
43	1,743	1,768	1,780	57.37	28.28	14.04
44	1,716	1,741	1,753	58.28	28.72	14.26
45	1,688	1,713	1,725	59.24	29.19	14.49
46	1,659	1,684	1,696	60.28	26.69	14.74
47	1,630	1,655	1,667	61.35	30.21	15.00
48	1,600	1,625	1,637	62.50	30.77	15.27
49	1,569	1,594	1,606	63.73	31.37	15.57
50	1,538	1,563	1,575	65.02	31.99	15.87
51	1,507	1,532	1,544	66.36	32.64	16.19
52	1,475	1,500	1,512	67.80	33.33	16.53
53	1,442	1,467	1,479	69.35	34.08	16.90
54	1,409	1,434	1,446	70.97	34.87	17.29
55	1,376	1,401	1,413	72.67	35.69	17.69
56	1,342	1,367	1,379	74.52	36.58	18.13
57	1,308	1,333	1,345	76.45	37.51	18.59
58	1,274	1,299	1,311	78.49	38.49	19.07
59	1,239	1,264	1,276	80.71	39.56	19.59
60	1,204	1,229	1,241	83.06	40.68	20.15
61	1,169	1,194	1,206	85.54	41.88	20.73
62	1,134	1,159	1,171	88.18	43.14	21.35
63	1,098	1,123	1,135	91.07	44.52	22.03
64	1,063	1,088	1,100	94.07	45.96	22.73
65	1,027	1,052	1,064	97.37	47.53	23.50
66	992	1,017	1,029	100.81	49.16	24.30
67	956	981	993	104.60	50.97	25.18
68	921	946	958	108.58	52.85	26.10
69	886	911	923	112.87	54.88	27.09
70	851	876	888	117.51	57.08	28.15
71	817	842	854	122.40	59.38	29.27
72	783	808	820	127.71	61.88	30.49
73	750	775	787	133.33	64.52	31.77
74	720	745	757	138.89	67.11	33.03
75	692	717	729	144.51	69.74	34.29
76	668	693	705	149.70	72.15	35.46
77	647	672	684	154.56	74.40	36.55
78	628	653	665	159.24	76.57	37.59
79	610	635	647	163.93	78.74	38.64
80	592	617	629	168.92	81.04	39.75
81	574	599	611	174.22	83.47	40.92
82	558	583	595	179.21	85.76	42.02
83	544	569	581	183.82	87.87	43.03
84	530	555	567	188.68	90.09	44.09
85	517	542	554	193.42	92.25	45.13

PENN MUTUAL LIFE INSURANCE COMPANY.

LIFE ANNUITY PREMIUMS.

MALES.

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
3	2,384	2,409	2,421	41.95	20.76	10.33
4	2,372	2,397	2,409	42.16	20.86	10.38
5	2,360	2,385	2,397	42.37	20.96	10.43
6	2,348	2,373	2,385	42.59	21.07	10.48
7	2,336	2,361	2,373	42.81	21.18	10.54
8	2,324	2,349	2,361	43.03	21.29	10.59
9	2,311	2,336	2,348	43.27	21.40	10.65
10	2,298	2,323	2,335	43.52	21.52	10.71
11	2,285	2,310	2,322	43.76	21.65	10.77
12	2,272	2,297	2,309	44.01	21.77	10.83
13	2,259	2,284	2,296	44.27	21.89	10.89
14	2,245	2,270	2,282	44.54	22.03	10.96
15	2,231	2,256	2,268	44.82	22.16	11.02
16	2,217	2,242	2,254	45.11	22.30	11.09
17	2,203	2,228	2,240	45.39	22.44	11.16
18	2,188	2,213	2,225	45.70	22.59	11.24
19	2,173	2,198	2,210	46.02	22.75	11.31
20	2,158	2,183	2,195	46.34	22.90	11.39
21	2,142	2,167	2,179	46.69	23.07	11.47
22	2,126	2,151	2,163	47.04	23.25	11.56
23	2,109	2,134	2,146	47.42	23.43	11.65
24	2,092	2,117	2,129	47.80	23.62	11.74
25	2,074	2,099	2,111	48.22	23.82	11.84
26	2,055	2,080	2,092	48.66	24.04	11.95
27	2,036	2,061	2,073	49.12	24.26	12.06
28	2,017	2,042	2,054	49.58	24.49	12.17
29	1,997	2,022	2,034	50.08	24.73	12.29
30	1,976	2,001	2,013	50.61	24.99	12.42
31	1,955	1,980	1,992	51.15	25.25	12.55
32	1,933	1,958	1,970	51.73	25.54	12.69
33	1,910	1,935	1,947	52.36	25.84	12.84
34	1,887	1,912	1,924	52.99	26.15	12.99
35	1,863	1,888	1,900	53.68	26.48	13.16
36	1,839	1,864	1,876	54.38	26.82	13.33
37	1,814	1,839	1,851	55.13	27.19	13.51
38	1,788	1,813	1,825	55.93	27.58	13.70
39	1,762	1,787	1,799	56.75	27.98	13.90
40	1,735	1,760	1,772	57.64	28.41	14.11
41	1,708	1,733	1,745	58.55	28.85	14.33
42	1,680	1,705	1,717	59.52	29.33	14.56
43	1,651	1,676	1,688	60.57	29.83	14.81
44	1,622	1,647	1,659	61.65	30.36	15.07
45	1,593	1,618	1,630	62.77	30.90	15.34
46	1,563	1,588	1,600	63.98	31.49	15.63
47	1,532	1,557	1,569	65.27	32.11	15.93
48	1,501	1,526	1,538	66.62	32.77	16.25
49	1,469	1,494	1,506	68.07	33.47	16.60
50	1,437	1,462	1,474	69.59	34.20	16.96
51	1,404	1,429	1,441	71.23	34.99	17.35
52	1,372	1,397	1,409	72.89	35.79	17.74
53	1,338	1,363	1,375	74.74	36.68	18.18
54	1,305	1,330	1,342	76.63	37.59	18.63
55	1,271	1,296	1,308	78.68	38.58	19.11
56	1,237	1,262	1,274	80.84	39.62	19.62
57	1,203	1,228	1,240	83.13	40.72	20.16
58	1,168	1,193	1,205	85.62	41.91	20.75
59	1,133	1,158	1,170	88.26	43.18	21.37

NOTE.—A pro rata allowance will be made for each full quarter of a year elapsed since the last birthday. of the applicant.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

MALES—*Continued.*

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
60	1,099	1,124	1,136	90.99	44.48	22.01
61	1,064	1,089	1,101	93.98	45.91	22.71
62	1,030	1,055	1,067	97.09	47.39	23.43
63	995	1,020	1,032	100.50	49.02	24.22
64	961	986	998	104.06	50.71	25.05
65	927	952	964	107.87	52.52	25.93
66	893	918	930	111.98	54.47	26.88
67	859	884	896	116.41	56.56	27.90
68	826	851	863	121.07	58.75	28.97
69	793	818	830	126.10	61.12	30.12
70	762	787	799	131.23	63.53	31.29
71	732	757	769	136.61	66.05	32.51
72	702	727	739	142.45	68.78	33.83
73	672	697	709	148.81	71.74	35.26
74	644	669	681	155.28	74.74	36.71
75	625	650	662	160.00	76.92	37.76
76	608	633	645	164.47	78.99	38.76
77	591	616	628	169.20	81.17	39.81
78	575	600	612	173.91	83.33	40.85
79	559	584	596	178.89	85.62	41.95
80	545	570	582	183.49	87.72	42.96
81	531	556	568	188.32	89.93	44.01
82	518	543	555	193.05	92.08	45.05
83	505	530	542	198.02	94.34	46.13
84	494	519	531	202.43	96.34	47.08
85	483	508	520	207.04	98.43	48.08

FEMALES.

	$	$	$	$	$	$
3	2,407	2,432	2,444	41.55	20.56	10.23
4	2,395	2,420	2,432	41.75	20.66	10.28
5	2,383	2,408	2,420	41.96	20.76	10.33
6	2,371	2,396	2,408	42.18	20.87	10.38
7	2,359	2,384	2,396	42.39	20.97	10.43
8	2,347	2,372	2,384	42.61	21.08	10.49
9	2,334	2,359	2,371	42.84	21.20	10.54
10	2,321	2,346	2,358	43.08	21.31	10.60
11	2,308	2,333	2,345	43.33	21.43	10.66
12	2,295	2,320	2,332	43.57	21.55	10.72
13	2,282	2,307	2,319	43.82	21.67	10.78
14	2,268	2,293	2,305	44.09	21.81	10.85
15	2,254	2,279	2,291	44.37	21.94	10.91
16	2,240	2,265	2,277	44.64	22.08	10.98
17	2,226	2,251	2,263	44.92	22.21	11.05
18	2,211	2,236	2,248	45.23	22.36	11.12
19	2,196	2,221	2,233	45.54	22.51	11.20
20	2,181	2,206	2,218	45.85	22.67	11.27
21	2,166	2,191	2,203	46.17	22.82	11.35
22	2,151	2,176	2,188	46.49	22.98	11.43
23	2,135	2,160	2,172	46.84	23.15	11.51
24	2,118	2,143	2,155	47.21	23.33	11.60
25	2,101	2,126	2,138	47.60	23.52	11.69
26	2,084	2,109	2,121	47.98	23.71	11.79
27	2,066	2,091	2,103	48.40	23.91	11.89
28	2,048	2,073	2,085	48.83	24.12	11.99
29	2,029	2,054	2,066	49.29	24.34	12.10
30	2,009	2,034	2,046	49.78	24.58	12.22
31	1,990	2,015	2,027	50.25	24.81	12.33
32	1,969	1,994	2,006	50.79	25.08	12.46

NOTE.—For ages older than 85 the rates are the same as for age 85.

PENN MUTUAL LIFE INSURANCE CO.—Continued.

FEMALES—*Continued.*

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
33	1,949	1,974	1,986	51.31	25.33	12.59
34	1,928	1,953	1,965	51.87	25.60	12.72
35	1,906	1,931	1,943	52.47	25.89	12.87
36	1,884	1,909	1,921	53.08	26.19	13.01
37	1,862	1,887	1,899	53.71	26.50	13.16
38	1,840	1,865	1,877	54.35	26.81	13.32
39	1,817	1,842	1,854	55.04	27.14	13.48
40	1,794	1,819	1,831	55.74	27.49	13.65
41	1,770	1,795	1,807	56.50	27.86	13.84
42	1,746	1,771	1,783	57.27	28.23	14.02
43	1.722	1,747	1,759	58.07	28.62	14.21
44	1,698	1,723	1,735	58.89	29.02	14.41
45	1,673	1,698	1,710	59.77	29.45	14.62
46	1,647	1,672	1,684	60.72	29.90	14.85
47	1,622	1,647	1,659	61.65	30.36	15.07
48	1,596	1,621	1,633	62.66	30.85	15.31
49	1,569	1,594	1,606	63.73	31.37	15.57
50	1,542	1,567	1,579	64.85	31.91	15.83
51	1,514	1,539	1,551	66.05	32.49	16.12
52	1,486	1,511	1,523	67.29	33.09	16.41
53	1,457	1,482	1,494	68.63	33.74	16.73
54	1,427	1,452	1,464	70.08	34.44	17.08
55	1,396	1,421	1,433	71.63	35.19	17.45
56	1,365	1,390	1,402	73.26	35.97	17.83
57	1,333	1,358	1,370	75.02	36.82	18.25
58	1,299	1,324	1,336	76.98	37.76	18.71
59	1,265	1,290	1,302	79.05	38.76	19.20
60	1,231	1,256	1,268	81.23	39.81	19.72
61	1,195	1,220	1,232	83.68	40.98	20.29
62	1,159	1,184	1,196	86.28	42.23	20.90
63	1,122	1,147	1,159	89.13	43.59	21.57
64	1,084	1,109	1,121	92.25	45.09	22.30
65	1,046	1,071	1,083	95.60	46.69	23.08
66	1,008	1,033	1,045	99.21	48.40	23.92
67	970	995	1,007	103.09	50.25	24.83
68	932	957	969	107.30	52.25	25.80
69	894	919	931	111.86	54.41	26.85
70	857	882	894	116.69	56.69	27.96
71	819	844	856	122.10	59.24	29.21
72	784	809	821	127.55	61.80	30.45
73	750	775	787	133.33	64.52	31.77
74	716	741	753	139.66	67.48	33.20
75	694	719	731	144.09	69.54	34.20
76	672	697	709	148.81	71.74	35.26
77	651	676	688	153.61	73.96	36.34
78	632	657	669	158.23	76.10	37.37
79	613	638	650	163.13	78.37	38.46
80	595	620	632	168.07	80.65	39.56
81	577	602	614	173.31	83.06	40.72
82	561	586	598	178.25	85.32	41.81
83	546	571	583	183.15	87.57	42.88
84	532	557	569	187.97	89.77	43.94
85	519	544	556	192.68	91.91	44.96

NOTE.—For ages older than 85 the rates are the same as for age 85.

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

ANNUITY RATES—MALES.

Age Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
3	2,153	2,178	2,190	46.45	22.95	11.41
4	2,151	2,176	2,188	46.49	22.98	11.42
5	2,148	2,173	2,185	46.55	23.01	11.44
6	2,144	2,169	2,181	46.64	23.05	11.46
7	2,140	2,165	2,177	46.73	23.09	11.48
8	2,134	2,159	2,171	46.86	23.16	11.51
9	2,127	2,152	2,164	47.01	23.23	11.55
10	2,120	2,145	2,157	47.17	23.31	11.59
11	2,112	2,137	2 149	47.35	23.39	11.63
12	2,104	2,129	2,141	47.53	23.48	11.68
13	2,095	2,120	2,132	47.73	23.58	11.72
14	2,086	2,111	2,123	47.94	23.68	11.77
15	2,076	2,101	2,113	48.17	23.80	11.83
16	2,066	2,091	2,103	48.40	23.91	11.89
17	2,056	2,081	2,093	48.64	24.02	11.94
18	2,045	2,070	2,082	48.90	24.15	12.01
19	2,034	2,059	2,071	49.16	24.28	12.07
20	2,023	2,048	2,060	49.43	24.41	12.13
21	2,012	2,037	2,049	49.70	24.54	12.20
22	1,999	2,024	2,036	50.03	24.70	12.28
23	1,986	2,011	2,023	50.35	24.86	12.36
24	1,973	1,998	2,010	50.68	25.02	12.44
25	1,959	1,984	1,996	51.05	25.20	12.52
26	1,945	1,970	1,982	51.41	25.38	12.61
27	1,930	1,955	1,967	51.81	25.57	12.71
28	1,915	1,940	1,952	52.22	25.77	12.81
29	1,900	1,925	1,937	52.63	25.97	12.91
30	1,883	1,908	1,920	53.11	26.20	13.02
31	1,867	1,892	1,904	53.56	26.42	13.13
32	1,849	1,874	1,886	54.08	26.68	13.25
33	1,831	1,856	1,868	54.61	26.94	13.38
34	1,813	1,838	1,850	55.16	27.20	13.51
35	1,794	1,819	1,831	55.74	27.49	13.65
36	1,774	1,799	1,811	56.37	27.79	13.80
37	1,754	1,779	1,791	57.01	28.10	13.96
38	1,734	1,759	1,771	57.67	28.42	14.12
39	1,712	1,737	1,749	58.41	28.78	14.29
40	1,691	1,716	1,728	59.14	29.14	14.47
41	1,668	1,693	1,705	59.95	29.53	14.66
42	1,645	1,670	1,682	60.79	29.94	14.86
43	1,622	1,647	1,659	61.65	30.36	17.07
44	1,597	1,622	1,634	62.62	30.82	15.30
45	1,573	1,598	1,610	63.57	31.29	15.53
46	1,547	1,572	1,584	64.64	31.80	15.78
47	1,521	1,546	1,558	65.75	32.34	16.04
48	1,495	1,520	1,532	66.89	32.89	16.32
49	1,468	1,493	1,505	68.12	33.49	16.61
50	1,441	1,466	1,478	69.40	34.10	16.91
51	1,413	1,438	1,450	70.77	34.77	17.24
52	1,385	1,410	1,422	72.20	35.46	17.58
53	1,356	1,381	1,393	73.75	36.20	17.95
54	1,327	1,352	1,364	75.36	36.98	18.33
55	1,297	1,322	1,334	77.10	37.82	18.74
56	1,265	1,290	1,302	79.05	38.76	19.20
57	1,233	1,258	1,270	81.10	39.74	19.68

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

MALES—*Continued.*

AGE LAST BIRTHDAY.	PRICE OF $100 ANNUITY.			ANNUITY PURCHASED BY $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
58	1,200	1,225	1,237	83.33	40.81	20.21
59	1,168	1,193	1,205	85.62	41.91	20.75
60	1,135	1,160	1,172	88.11	43.10	21.33
61	1,101	1,126	1,138	90.83	44.40	21.97
62	1,068	1,093	1,105	93.63	45.74	22.62
63	1,034	1,059	1,071	96.71	47.21	23.34
64	1,001	1,026	1,038	99.90	48.73	24.08
65	967	992	1,004	103.41	50.40	24.90
66	934	959	971	107.07	52.14	25.75
67	900	925	937	111.11	54.05	26.68
68	867	892	904	115.34	56.05	27.65
69	834	859	871	119.90	58.20	28.70
70	801	826	838	124.84	60.53	29.83
71	771	796	808	129.70	62.81	30.94
72	741	766	778	134.95	65.27	32.13
73	711	736	748	140.65	67.93	33.42
74	681	706	718	146.84	70.82	34.82
75	652	677	689	153.37	73.85	36.28
76	629	654	666	158.98	76.45	37.54
77	606	631	643	165.02	59.24	38.88
78	584	609	621	171.23	82.10	40.26
79	562	587	599	177.94	85.18	41.73
80	541	566	578	184.84	88.34	43.25
81	521	546	558	191.94	91.57	44.80
82	501	526	538	199.60	95.05	46.47
83	482	507	519	207.47	98.62	48.17
84	464	489	501	215.52	102.25	49.90
85	447	472	484	223.71	105.93	51.65

ANNUITY RATES—FEMALES.

3	2,171	2,196	2,208	46.06	22.77	11.32
4	2,169	2,194	2,206	46.10	22.79	11.33
5	2,191	2,191	2,203	46.17	22.82	11.35
6	2,162	2,187	2,199	46.25	22.86	11.37
7	2,158	2,183	2,195	46.34	22.90	11.39
8	2,152	2,177	2,189	46.47	22.96	11.42
9	2,145	2,170	2,182	46.62	23.04	11.46
10	2,138	2,163	2,175	46.77	23.11	11.49
11	2,130	2,155	2,167	46.95	23.20	11.54
12	2,122	2,147	2,159	47.13	23.29	11.58
13	2,113	2,138	2,150	47.33	23.38	11.63
14	2,104	2,129	2,141	47.53	23.48	11.68
15	2,094	2,119	2,131	47.76	23.59	11.73
16	2,084	2,109	2,121	47.98	23.71	11.79
17	2,074	2,099	2,111	48.22	23.82	11.84
18	2,063	2,088	2,100	48.47	23.94	11.90
19	2,052	2,077	2,089	48.73	24.07	11.97
20	2,041	2,066	2,078	49.00	24.20	12.03
21	2,030	2 055	2,067	49.26	24.33	12.09
22	2,019	2,044	2,056	49.53	24.46	12.16
23	2,007	2,032	2,044	49.83	24.60	12.23
24	1,994	2,019	2,031	50.15	24.76	12.31
25	1,981	2,006	2,018	50.48	24.92	12.39
26	1,968	1,993	2,005	50.81	25.09	12.47
27	1,954	1,979	1,991	51.18	25.26	12.56

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—Continued.

FEMALES—*Continued.*

AGE LAST BIRTHDAY.	PRICE OF $100 ANNUITY.			ANNUITY PURCHASED BY $1000.		
	$100 Annually.	$50 Semi-Annually.	$25 Quarterly.	Annual Payment.	Semi-Annual Payment.	Quarterly Payment.
	$	$	$	$	$	$
28	1,940	1,965	1,977	51.55	25.44	12.64
29	1,925	1,950	1,962	51.95	25.64	12.74
30	1,910	1,935	1,947	52.36	25.84	12.84
31	1,895	1,920	1,932	52.77	26.04	12.94
32	1,879	1,904	1,916	53.22	26.26	13.05
33	1,863	1,888	1,900	53.68	26.48	13.16
34	1,846	1,871	1,883	54.17	26.72	13.28
35	1,829	1,854	1,866	54.67	26.97	13.40
36	1,812	1,837	1,849	55.19	27.22	13.52
37	1,794	1,819	1,831	55.74	27.49	13.65
38	1,776	1,801	1,813	56.31	27.76	13.79
39	1,757	1,782	1,794	56.92	28.06	13.93
40	1,739	1,764	1,776	57.50	28.34	14.08
41	1,719	1,744	1,756	58.17	28.67	14.24
42	1,700	1,725	1,737	58.82	28.98	14.39
43	1,680	1,705	1,717	59.52	29.32	14.56
44	1,660	1,685	1,697	60.24	29.67	14.73
45	1,639	1,664	1,676	61.01	30.05	14.92
46	1,618	1,643	1,655	61.80	30.43	15.10
47	1,596	1,621	1,633	62.66	30.84	15.31
48	1,574	1,599	1,611	63.53	31.27	15.52
49	1,552	1,577	1,589	64.43	31.70	15.73
50	1,529	1,554	1,566	65.40	32.17	15.96
51	1,505	1,530	1,542	66.45	32.68	16.21
52	1,480	1,505	1,517	67.57	33.22	16.48
53	1,456	1,481	1,493	68.68	33.76	16.74
54	1,430	1,455	1,467	69.93	34.36	17.04
55	1,403	1,428	1,440	71.28	35.01	17.36
56	1,374	1,399	1,411	72.78	35.74	17.72
57	1,344	1,369	1,381	74.40	36.52	18.10
58	1,313	1,338	1,350	76.16	37.37	18.52
59	1,281	1,306	1,318	78.06	38.28	18.97
60	1,248	1,273	1,285	80.13	39.27	19.45
61	1,214	1,239	1,251	82.37	40.35	19.98
62	1,180	1,205	1,217	84.75	41.49	20.54
63	1,145	1,170	1,182	87.34	42.73	21.15
64	1,109	1,134	1,146	90.17	44.09	21.81
65	1,073	1,098	1,110	93.20	45.53	22.52
66	1,037	1,062	1,074	96.43	47.08	23.28
67	1,000	1,025	1,037	100.00	48.78	24.11
68	963	988	1,000	103.84	50.60	25.00
69	926	951	963	107.99	52.57	25.96
70	889	914	926	112.49	54.70	27.00
71	855	880	892	116.96	56.82	28.03
72	820	845	857	121.95	59.17	29.17
73	787	812	824	127.06	61.57	30.34
74	753	778	790	132.80	64.26	31.64
75	721	746	758	138.70	67.02	32.98
76	693	718	730	144.30	69.64	34.25
77	667	692	704	149.93	72.25	35.51
78	641	666	678	156.01	75.07	36.87
79	617	642	654	162.07	77.88	38.23
80	592	617	629	168.92	81.03	39.74
81	569	594	606	175.75	84.17	41.25
82	547	572	584	182.82	87.41	42.81
83	525	550	562	190.48	90.91	44.48
84	504	529	541	198.41	94.52	46.21
85	484	509	521	206.61	98.23	47.98

NOTE.—A pro rata allowance will be made for each month elapsed since the last birthday of the applicant.

NOTE.—For ages older than 85 the rates are the same as for age 85.

PROVIDENT LIFE AND TRUST COMPANY.

LIFE ANNUITY RATES—MEN.

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1000.		
	$100 Yearly.	$50 Half Yearly.	$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
	$	$	$	$	$	$
20	2,083	2,108	2,120.50	48.00	23.72	11.79
21	2,066	2,091	2,103.50	48.40	23.91	11.88
22	2,048	2,073	2,085.50	48 83	24.12	11.99
23	2,031	2,056	2,068.50	49.24	24.32	12.08
24	2,012	2,037	2,049.50	49.70	24.55	12.20
25	1,994	2,019	2,031.50	50.15	24.76	12.30
26	1,976	2,001	2,013.50	50.61	24.99	12.41
27	1,957	1,982	1,994.50	51.10	25.23	12.53
28	1,938	1,963	1,975.50	51.60	25.47	12.65
29	1,919	1,944	1,956.50	52.11	25.72	12.78
30	1,900	1,925	1,937.50	52.63	25.97	12.90
31	1,880	1,905	1,917.50	53.19	26.25	13.04
32	1,860	1,885	1,897.50	53.76	26.53	13.17
33	1,840	1,865	1,877.50	54 35	26.82	13.31
34	1,820	1,845	1,857.50	54.94	27.10	13.46
35	1,799	1,824	1,836.50	55.59	27.41	13.61
36	1,778	1,803	1,815.50	56.24	27.73	13.77
37	1,756	1,781	1,793.50	56.95	28.07	13.94
38	1,735	1,760	1,772.50	57.64	28.41	14.10
39	1,713	1,738	1,750.50	58.38	28.77	14.28
40	1,690	1,715	1,727.50	59.17	29.15	14.47
41	1,667	1,692	1,704.50	59.99	29.55	14.67
42	1,644	1,669	1,681.50	60.83	29.96	14.87
43	1,620	1,645	1,657.50	61.73	30.39	15.07
44	1,596	1,621	1,633.50	62.66	30.84	15.30
45	1,572	1,597	1,609.50	63.61	31.31	15.53
46	1,547	1,572	1,584.50	64.64	31.81	15 78
47	1,521	1,546	1,558.50	65.75	32.34	16.04
48	1,495	1,520	1,532.50	66.89	32.89	16.31
49	1,468	1,493	1,505.50	68.12	33.49	16.61
50	1,441	1,466	1,478.50	69.40	34.11	16.91
51	1,413	1,438	1,450.50	70.77	34.77	17.23
52	1,384	1,409	1,421.50	72.25	35.49	17.59
53	1,354	1,379	1,391.50	73.86	36.26	17.97
54	1,323	1,348	1,360.50	75.59	37.09	18.37
55	1,292	1,317	1,329.50	77.40	37.96	18.80
56	1,260	1,285	1,297.50	79.37	38.91	19.27
57	1,226	1,251	1,263.50	81.57	39.97	19.79
58	1,191	1,216	1,228.50	83.96	41.12	20.35
59	1,156	1,181	1,193.50	86.50	42.34	20.95
60	1,120	1,145	1,157.50	89.29	43,67	21.60
61	1,084	1,109	1,121.50	92.25	45.09	22.30
62	1,049	1,074	1,086.50	95.33	46.55	23.01
63	1,015	1,040	1,052.50	98.52	48.08	23.75
64	980	1,005	1,017.50	102.04	49.75	24.57
65	946	971	983.50	105.71	51.49	25.42
66	912	937	949.50	109.65	53.36	26.36
67	879	904	916.50	113.77	55.31	27.28
68	846	871	883 50	118.20	57.40	28.30
69	813	838	850.50	123.00	59.67	29.40
70	780	805	817.50	128.21	62.11	30.57
71	754	779	791.50	132.63	64.18	31.58
72	727	752	764.50	137.55	66.49	32.70
73	701	726	738.50	142.65	68.87	33.85
74	676	701	713.50	147.93	71.33	35.03
75	652	677	689.50	153.37	73.85	36.26
76	633	658	670.50	157.98	75.99	37.28
77	614	639	651.50	162.87	78.25	38.37
78	596	621	633.50	167.79	80.52	39.46
79	577	602	614.50	173.31	83.06	40.68
80	557	582	594.50	179.53	85.91	42.05

NOTE.—For ages older than 80 the rates are the same as for age 80. A *pro rata* allowance will be made for each quarter of a year elapsed since last birthday.

PROVIDENT LIFE AND TRUST COMPANY—Continued.

LIFE ANNUITY RATES—WOMEN.

Age at Last Birthday.	Price of $100 Annuity.			Annuity Purchased by $1,000.		
	$100 Yearly.	$50 Half Yearly.	$25 Quarterly.	Yearly Annuity.	Half Yearly Annuity.	Quarterly Annuity.
	$	$	$	$	$	$
20	2,245	2,270	2,282.50	44.54	22.03	10.95
21	2,230	2,255	2,267.50	44.84	22.17	11.02
22	2,214	2,239	2,251.50	45.17	22.33	11.10
23	2,199	2,224	2,236.50	45.48	22.48	11.18
24	2,188	2,208	2,220.50	45.81	22.64	11.26
25	2,166	2,191	2,203.50	46.17	22.82	11.34
26	2,149	2,174	2,186.50	46.53	23.00	11.43
27	2,132	2,157	2,169.50	46.90	23.18	11.52
28	2,115	2,140	2 152.50	47.28	23.36	11.61
29	2,097	2,122	2,134.50	47.69	23.56	11.71
30	2,079	2,104	2,116.50	48.10	23.76	11.81
31	2,060	2,085	2,097.50	48.54	23.98	11.92
32	2,040	2,065	2,077.50	49.02	24.21	12.03
33	2,021	2,046	2,058 50	49.48	24.44	12.14
34	2,001	2,026	2,038.50	49.98	24.68	12.26
35	1,980	2,005	2,017.50	50.51	24.94	12.39
36	1,959	1,984	1,996.50	51.05	25.20	12.52
37	1,937	1,962	1,974.50	51.63	25.48	12.66
38	1,914	1,939	1,951.50	52.25	25 79	12.81
39	1,891	1,916	1,928.50	52.88	26.10	12.96
40	1,868	1,893	1,905.50	53.53	26.41	13.12
41	1,843	1,868	1,880.50	54.26	26.77	13.29
42	1,818	1,843	1,855.50	55.01	27.13	13.47
43	1,792	1,817	1,829.50	55.80	27.52	13.66
44	1,765	1,790	1,802.50	56.66	27.93	13.87
45	1,738	1,763	1,775.50	57.54	28.36	14 08
46	1,709	1,734	1,746.50	58.51	28.83	14.31
47	1,681	1,706	1,718.50	59.49	29.31	14.54
48	1,650	1,675	1,687.50	60.61	29.85	14.81
49	1,619	1,644	1,656.70	61.77	30.41	15.09
50	1,587	1,612	1,624.50	63.01	31.02	15.38
51	1,556	1,581	1,593.50	64.27	31.63	15.68
52	1,524	1,549	1,561.50	65.62	32.28	16.01
53	1,491	1,516	1,528.50	67.07	32.98	16.35
54	1,458	1,483	1,495.50	68.59	33.49	16.60
55	1,423	1,448	1,460.50	70.27	34.53	17.11
56	1,388	1,413	1,425.50	72.05	35.39	17.53
57	1,352	1,377	1,389.50	73.96	36.31	18.00
58	1,316	1,341	1,353.50	75.99	37.29	18.46
59	1,279	1,304	1,316.50	78.19	38.34	18.98
60	1,242	1,267	1,279.50	80.52	39.46	19.53
61	1,203	1,228	1,240.50	83.13	40.72	20.15
62	1,166	1,191	1,203.50	85.76	41.98	20.76
63	1,129	1,154	1,166.50	88.57	43.33	21.42
64	1,090	1,115	1,127.50	91.74	44.84	22.16
65	1,050	1,075	1,087.50	95.24	46.51	22.98
66	1,010	1,035	1,047.50	99.01	48.31	23.87
67	970	995	1,007.50	103.09	50.25	24.82
68	930	955	967.50	107.58	52.36	25.89
69	891	916	928.50	112.23	54.58	26.92
70	853	878	890.50	117.23	56.95	28.07
71	824	849	861.50	121.36	58.89	29.02
72	796	821	833.50	125.63	60.90	29.99
73	768	793	805.50	130.21	63.05	31.04
74	741	766	778.50	134.95	65.27	32.11
75	713	738	750.50	140,25	67.75	33.31
76	691	716	728.50	144.72	69.83	34.32
77	670	695	707.50	149.25	71.94	35.33
78	648	673	685.50	154.32	74.29	36.47
79	626	651	663.50	159.74	76.80	37.68
80	604	629	641.50	165.56	79.49	38.97

Note.—For ages older than 80 the rates are the same as for age 80. A *pro rata* allowance will be made for each quarter of a year elapsed since last birthday.

SUN LIFE ASSURANCE COMPANY.

ANNUITY RATES.

Age Last Birthday.	Cost of an Annuity of $100 per Annum Payable Yearly.*		Amount of Annuity, Payable as Indicated, which $1000 will Purchase.					
			Males.			Females.		
	Males.	Females.	Yearly Payment.	Half-Yearly Payment.	Quarterly Payment.	Yearly Payment,	Half Yearly Payment.	Quarterly Payment.
	$	$	$	$	$	$	$	$
10	2,223	2,245	45.00	22.25	11.05	44.55	22.00	10.95
11	2,211	2,233	45.25	22.35	11.10	44.80	22.15	11.00
12	2,196	2,218	45.55	22.50	11.20	45.10	22.30	11.05
13	2,179	2,201	45.90	22.70	11.25	45.45	22.45	11.15
14	2,161	2,182	46.30	22.85	11.35	45.85	22.65	11.25
15	2,141	2,163	46.70	23.10	11.45	46.25	22.85	11.35
16	2,121	2,143	47.15	23.30	11.55	46.70	23.05	11.45
17	2,102	2,123	47.60	23.50	11.65	47.10	23.25	11.55
18	2,082	2,103	48.05	23.75	11.80	47.55	23.50	11.65
19	2,064	2,085	48.45	23.95	11.90	48.00	23.70	11.75
20	2,048	2,066	48.85	24.10	11.95	48.40	23.80	11.85
21	2,032	2,053	49.25	24.30	12.05	48.75	24.05	11.95
22	2,016	2,038	49.60	24.50	12.15	49.10	24.25	12.05
23	1,999	2,024	50.05	24.70	12.25	49.45	24.40	12.10
24	1,982	2,009	50.45	24.90	12.35	49.80	24.60	12.20
25	1,964	1,994	50.95	25.15	12.45	50.15	24.75	12.30
26	1,945	1,979	51.45	25.40	12.60	50.55	24.95	12.40
27	1,926	1,963	51.95	25.65	12.70	50.95	25.15	12.50
28	1,906	1,947	52.50	25.90	12.85	51.40	25.35	12.60
29	1,885	1,930	53.05	26.20	13.00	51.85	25.55	12.70
30	1,865	1,913	53.65	26.45	13.10	52.30	25.80	12.80
31	1,844	1,896	54.25	26.75	13.25	52.75	26.05	12.90
32	1,822	1,878	54.90	27.05	13.40	53.25	26.25	13.05
33	1,800	1,860	55.55	27.40	13.60	53.80	26.50	13.15
34	1,777	1,842	56.30	27.75	13.75	54.30	26.80	13.30
35	1,754	1,823	57.05	28.10	13.95	54.85	27.05	13.40
36	1,730	1,803	57.80	28.50	14.10	55.50	27.35	13.55
37	1,706	1,783	58.65	28.90	14.30	56.10	27.65	13.70
38	1,686	1,762	59.35	29.20	14.50	56.75	27.95	13.85
39	1,656	1,741	60.40	29.75	14.75	57.45	28.30	14.05
40	1,630	1,719	61.35	30.20	14.95	58.20	28.65	14.25
41	1,604	1,697	62.35	30.70	15.20	58.95	29.05	14.40
42	1,576	1,674	63.45	31.25	15.45	59.75	29.45	14.60
43	1,548	1,650	64.60	31.80	15.75	60.60	29.85	14.80
44	1,519	1,625	65.85	32.40	16.05	61.55	30.30	15.00
45	1,489	1,600	67.20	33.00	16.35	62.50	30.75	15.25
46	1,459	1,574	68.55	33.70	16.70	63.55	31.25	15.50
47	1,429	1,547	70.00	34.40	17.05	64.65	31.80	15.75
48	1,398	1,519	71.55	35.15	17.40	65.85	32.40	16.05
49	1,368	1,490	73.10	35.90	17.75	67.15	33.00	16.35
50	1,335	1,461	74.95	36.75	18.20	68.45	33.65	16.65
51	1,303	1,433	76.75	37.65	18.60	69.80	34.30	16.95
52	1,274	1,403	78.50	38.50	19.00	71.30	35.00	17.30
53	1,246	1,373	80.30	39.35	19.45	72.85	35.75	17.70
54	1,218	1,342	82.10	40.20	19.85	74.55	36.55	18.10
55	1,189	1,310	84.10	41.20	20.35	76.35	37.45	18.50
56	1,159	1,278	86.30	42.25	20.85	78.25	38.35	18.95
57	1,129	1,245	88.60	43.35	21.40	80.35	39.35	19.45
58	1,097	1,211	91.20	44.55	22.00	82.60	40.45	19.95
59	1,064	1,177	94.00	45.90	22.65	85.00	41.60	20.55
60	1,031	1,143	97.00	47.35	23.35	87.50	42.80	21.15
61	998	1,108	100.20	48.85	24.10	90.25	44.15	21.80

SUN LIFE ASSURANCE COMPANY—Continued.

ANNUITY RATES.

Age Last Birthday.	Cost of an Annuity of $100 per Annum Payable Yearly.*		Amount of Annuity, Payable as Indicated, which $1000 will Purchase.					
			Males.			Females.		
	Males.	Females.	Yearly Payment.	Half-Yearly Payment.	Quarterly Payment.	Yearly Payment,	Half Yearly Payment.	Quarterly Payment.
	$	$	$	$	$	$	$	$
62	966	1,073	103.55	50.45	24.85	93.20	45.55	22.45
63	934	1,039	107.10	52.15	25.65	96.25	47.00	23.15
64	902	1,003	110.90	53.95	26.55	99.70	48.65	23.95
65	870	967	114.95	55.85	27.45	103.45	50.40	24.80
66	841	932	118.90	57.75	28.35	107.30	52.25	25.70
67	813	897	123.00	59.65	29.30	111.50	54.25	26.70
68	784	863	127.55	61.80	30.35	115.90	56.30	27.70
69	756	828	132.30	64.00	31.40	120.80	58.60	28.80
70	727	795	137.55	66.50	32.60	125.80	60.95	29.95
71	698	763	143.30	69.15	33.85	131.10	63.45	31.15
72	669	732	149.50	72.05	35.25	136.65	66.05	32.40
73	641	702	156.00	75.05	36.70	142.45	68.75	33.70
74	614	673	162.90	78.25	38.20	148.60	71.65	35.10
75	588	644	170.10	81.55	39.80	155.30	74.75	36.55
76	563	615	177.65	85.05	41.45	162.60	78.10	38.15
77	538	587	185.90	88.80	43.25	170.40	81.70	39.85
78	515	560	194.20	92.60	45.05	178.60	85.45	41.65
79	491	534	203.70	96.90	47.10	187.30	89.45	43.55
80	469	508	213.25	101.20	49.10	196.85	93.80	45.60
81	455	494	219.80	104.15	50.50	202.45	96.35	46.80
82	446	485	224.20	106.15	51.45	206.20	98.05	47.60
83	440	480	227.25	107.50	52.10	208.35	99.00	48.10
84	434	474	230.40	108.90	52.75	211.00	100.20	48.65
85	428	468	233.65	110.35	53.40	213.70	101.40	49.20

Under these rates no amount is payable for any fractional period between the date when the last payment becomes due and the date of death.

* If the annuity be payable half-yearly, add $25 to the yearly rate; if quarterly, add $40 to the yearly rate.

GUARANTEED ANNUITIES.

Excess of purchase price over annuity payments to be returned at death. Should the annuitant die before the total of the annuity payments received equals the purchase price, the excess will be returned.

Age Last Birthday.	Amount Required to Purchase an Annuity of $100 per Annum.				Annuity which $1000 will Purchase.			
	Males.		Females.		Males.		Females.	
	$100 Yearly.	$50 Half-Yearly.	$100 Yearly.	$50 Half-Yearly.	Yearly Payment.	Half-Yearly Payment.	Yearly Payment,	Half Yearly Payment.
	$	$	$	$	$	$	$	$
20	2,193	2,218	2,217	2,242	45.60	22.50	45.10	22.30
21	2,178	2,203	2,204	2,229	45.90	22.65	45.35	22.40
22	2,163	2,188	2,190	2,215	46.20	22.85	45.65	22.55
23	2,147	2,172	2,176	2,201	46.55	23.00	45.95	22.70
24	2,131	2,156	2,161	2,186	46.90	23.15	46.25	22.85
25	2,115	2,140	2,146	2,171	47.25	23.35	46.55	23.00
26	2,098	2,123	2,131	2,156	47.65	23.55	46.90	23.15

SUN LIFE ASSURANCE COMPANY—Continued.

GUARANTEED ANNUITIES—*Continued.*

Age Last Birthday.	Amount Required to Purchase an Annuity of $1000 per Annum.				Annuity which $1000 will Purchase.			
	Males.		Females.		Males.		Females.	
	$100 Yearly.	$50 Half-Yearly.	$100 Yearly.	$50 Half-Yearly.	Yearly Payment.	Half-Yearly Payment.	Yearly Payment.	Half-Yearly Payment.
	$	$	$	$	$	$	$	$
27	2,081	2,106	2,115	2,140	48.05	23.70	47.25	23.35
28	2,063	2,088	2,099	2,124	48.45	23.90	47.60	23.50
29	2,045	2,070	2,083	2,108	48.85	24.15	48.00	23.70
30	2,027	2,052	2,063	2,091	49.30	24.35	48.40	23.90
31	2,008	2,033	2,050	2,075	49.80	24.55	48.75	24.05
32	1,988	2,013	2,033	2,058	50.30	24.80	49.15	24.25
33	1,968	1,993	2,015	2,040	50.80	25.05	49.60	24.50
34	1,948	1,973	1,998	2,023	51.30	25.30	50.05	24.70
35	1,927	1,952	1,980	2,005	51.85	25.60	50.50	24.90
36	1,905	1,930	1,961	1,986	52.45	25.90	50.95	25.15
37	1,883	1,908	1,942	1,967	53.10	26.20	51.45	25.40
38	1,861	1,886	1,923	1,948	53.70	26.50	52.00	25.65
39	1,839	1,864	1,903	1,928	54.35	26.80	52.50	25.90
40	1,816	1,841	1,883	1,908	55.05	27.15	53.10	26.20
41	1,792	1,817	1,863	1,888	55.80	27.50	53.65	26.45
42	1,768	1,793	1,842	1,867	56.55	27.85	54.25	26.75
43	1,744	1,769	1,821	1,846	57.30	28.25	54.90	27.05
44	1,719	1,744	1,799	1,824	58.15	28.65	55.55	27.40
45	1,694	1,719	1,776	1,801	59.00	29.05	56.30	27.75
46	1,668	1,693	1,753	1,778	59.95	29.50	57.00	28.10
47	1,642	1,667	1,730	1,755	60.90	29.95	57.80	28.45
48	1'616	1,641	1,705	1,730	61.85	30.45	58.65	28.90
49	1,590	1,615	1,680	1,705	62.85	30.95	59.50	29.30
50	1,563	1,588	1,655	1,680	63.95	31.45	60.40	29.75
51	1,536	1,561	1,629	1,654	65.10	32.00	61.35	30.20
52	1,508	1,533	1,603	1,628	66.30	32.60	62.35	30.70
53	1,480	1,505	1,576	1,601	67.55	33.20	63.45	31.20
54	1,452	1,477	1,548	1,573	68.85	33.85	64.55	31.75
55	1,423	1,448	1,519	1,544	70.25	34.50	65.80	32.35
56	1,395	1,420	1,490	1,515	71.65	35.20	67.10	33.00
57	1,366	1,391	1,461	1,486	73.20	35.90	68.40	33.60
58	1,337	1,362	1,431	1,456	74.75	36.70	69.85	34.30
59	1,307	1,332	1,401	1,426	76.50	37.50	71.35	35.05
60	1,278	1,303	1,370	1,395	78.20	38.35	72.95	35.80
61	1,248	1,273	1,338	1,363	80.10	39.25	74.70	36.65
62	1,218	1,243	1,306	1,331	82.10	40.20	76.55	37.55
63	1,188	1,213	1,274	1,299	84.15	41.20	78.45	38.45
64	1,158	1,183	1,242	1,267	86.35	42.25	80.50	39.45
65	1,129	1,154	1,211	1,236	88.55	43.30	82.55	40.45
66	1,102	1,127	1,181	1,206	90.70	44.35	84.65	41.45
67	1,076	1,101	1,152	1,177	92.90	45.40	86.80	42.45
68	1,050	1,075	1,124	1,149	95.20	46.50	88.95	43.50
69	1,024	1,049	1,097	1,122	97.65	47.65	91.15	44.55
70	999	1,024	1,068	1,093	100.10	48.80	93.60	45.70
71	973	998	1,040	1,065	102.75	50.10	96.15	46.90
72	947	972	1,011	1,036	105.55	51.40	98.90	48.25
73	921	946	982	1,007	108.55	52.85	101.80	49.65
74	895	920	954	979	111.70	54.30	104.80	51.05
75	870	895	927	952	114.90	55.85	107.85	52.50
76	845	870	900	925	118.30	57.45	111.10	54.05
77	820	845	873	898	121.95	59.15	114.50	55.65
78	795	820	846	871	125.75	60.95	118.20	57.40
79	770	795	819	844	129.85	62.85	122.10	59.20
80	746	771	792	817	134.00	64.85	126.25	61.15

To obtain the rates for an annuity of $100 per annum payable in quarterly instalments, add $40 to the cost of an annuity of $100 payable yearly.

INDUSTRIAL INSURANCE.

INFANTILE TABLE—ARKANSAS LIFE.

Weekly premium, five cents—Life and Disability.

Amount payable provided death occurs after the policy has been in force for following periods.

AGE NEXT BIRTHDAY.	Under Six Months.	Six Months.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	$	$	$	$	$	$	$	$	$	$
2	12	24	34	40	48	58	70	90	110	135
3	15	30	40	48	58	70	90	110	135	
4	20	40	48	58	70	90	110	135		
5	24	48	58	70	90	110	135			
6	29	58	70	90	110	135				
7	35	70	90	110	135					
8	40	80	100	135						
9	50	100	135							

INFANTILE WHOLE LIFE—JOHN HANCOCK AND METROPOLITAN.

Payment of premium ceases on first anniversary of date of issue after insured reaches age 74.

Amount payable provided death occur after policy has been in force for the following periods, for a weekly premium of 5 cents.

AGE NEXT BIRTHDAY.	Under Six Months.	Six Months.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	$	$	$	$	$	$	$	$	$	$
2	12.50	25	34	40	48	58	70	110	150	190
3	17.00	34	40	48	58	70	110	150	185	
4	20.00	40	48	58	70	110	150	180		
5	24.00	48	58	70	110	150	175			
6	29.00	58	70	110	150	170				
7	35.00	70	110	150	165					
8	55.00	110	150	160						
9	75.00	150	155							

For infantile benefits of other companies see policies.

ADULT LIFE TABLE—ARKANSAS LIFE.

Life and Disability Benefit.

AMOUNT OF INSURANCE FOR WEEKLY PREMIUM OF

AGE NEXT BIRTHDAY.	5 Cts.	10 Cts.	AGE NEXT BIRTHDAY.	5 Cts.	10 Cts.	AGE NEXT BIRTHDAY.	5 Cts.	10 Cts.	AGE NEXT BIRTHDAY.	5 Cts.	10 Cts.
	$	$		$	$		$	$		$	$
10	135	...	26	79	158	41	49	98	56	25	50
11	130	260	27	77	154	42	48	96	57	24	48
12	125	250	28	75	150	43	46	92	58	23	46
13	120	240	29	73	146	44	44	88	59	22	44
14	116	232	30	71	142	45	42	84	60	21	42
15	112	224	31	69	138	46	41	82	61	20	40
16	108	216	32	67	134	47	39	78	62	19	38
17	104	208	33	65	130	48	37	74	63	18	36
18	101	202	34	63	126	49	36	72	64	17	34
19	98	196	35	61	122	50	34	68	65	16	32
20	95	190	36	59	118	51	32	64	66	15	30
21	92	184	37	57	114	52	31	62	67	14	28
22	89	178	38	55	110	53	29	58	68	13	26
23	86	172	39	53	106	54	28	56	69	12	24
24	83	166	40	51	102	55	27	54	70	11	22
25	81	162									

Adult Life Table—Colonial Life.

Amount of Insurance for Weekly Premium of

Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.
	$	$		$	$		$	$		$	$
10	150	...	26	88	176	41	55	110	56	28	56
11	145	290	27	86	172	42	53	106	57	27	54
12	140	280	28	83	166	43	51	102	58	25	50
13	135	270	29	81	162	44	49	98	59	24	48
14	130	260	30	79	158	45	47	94	60	22	44
15	125	250	31	76	152	46	45	90	61	21	42
16	120	240	32	74	148	47	43	86	62	20	40
17	116	232	33	72	144	48	42	84	63	19	38
18	112	224	34	70	140	49	40	80	64	18	36
19	108	216	35	68	136	50	38	76	65	17	34
20	105	210	36	66	132	51	36	72	66	17	34
21	102	204	37	63	126	52	35	70	67	16	32
22	99	198	38	61	122	53	33	66	68	16	32
23	96	192	39	59	118	54	31	62	69	15	30
24	93	186	40	57	114	55	30	60	70	15	30
25	90	180									

Adult Life Table—Premiums Cease at Age 75.

Adopted by Home, John Hancock, Metropolitan and Prudential.

Amount of Insurance for Weekly Premium of

Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.
	$	$		$	$		$	$		$	$
10	150	...	26	88	176	41	55	110	56	28	56
11	145	290	27	86	172	42	53	106	57	27	54
12	140	280	28	83	166	43	51	102	58	25	50
13	135	270	29	81	162	44	49	98	59	24	48
14	130	260	30	79	158	45	47	94	60	22	44
15	125	250	31	76	152	46	45	90	61	21	42
16	120	240	32	74	148	47	43	86	62	20	40
17	116	232	33	72	144	48	42	84	63	18	36
18	112	224	34	70	140	49	40	80	64	17	34
19	108	216	35	68	136	50	38	76	65	16	32
20	105	210	36	66	132	51	36	72			
21	102	204	37	63	126	52	35	70			
22	99	198	38	61	122	53	33	66			
23	96	192	39	59	118	54	31	62			
24	93	186	40	57	114	55	30	60			
25	90	180									

Arkansas Life Combination Policies.

Amount of sick or accident and death benefit for weekly premiums of

Age Next Birthday.	5 Cents.		10 Cents.		15 Cents.		20 Cents.		25 Cents.	
	Death Benefit.	Disability Benefit.	Death Benefit.	Disability Benefit.	Death Benefit.	Disability Benefit.	Death Benefit.	Disability Benefit.	Death Benefit.	Disability Benefit.
7 to 19	17	1	34	2	51	3	68	4	85	5
20 to 29	16	1	32	2	48	3	64	4	80	5
30 to 39	15	1	30	2	45	3	60	4	75	5
40 to 49	15	1	30	2	45	3	60	4	75	5
50 to 59	12	1	24	2	36	3	48	4	60	5

ADULT 20 YEAR ENDOWMENT—LIFE INSURANCE COMPANY OF VIRGINIA.
BENEFITS PAYABLE FOR WEEKLY PREMIUM OF FIVE CENTS.

AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.	
	$		$		$		$		$		$
16.....	42	17....	40	24....	38	31....	37	38....	35	45....	32
11.....	42	18....	40	25....	38	32....	37	39....	35	46....	32
12.....	42	19....	39	26....	38	33....	36	40....	34	47....	31
13.....	41	20....	39	27....	37	34....	36	41....	34	48....	30
14.....	41	21....	39	28....	37	35....	36	42....	34	49....	30
15.....	41	22....	39	29....	37	36....	36	43....	33	50....	29
16.....	40	23....	38	30....	37	37....	35	44....	33		

ADULT TWENTY-YEAR ENDOWMENT.
Adopted by Home, Metropolitan and Prudential.
BENEFITS PAYABLE FOR WEEKLY PREMIUM OF FIVE CENTS.

AGE NEXT BIRTHDAY.	Amount.	AGE NEXT BIRTHDAY.	Amount.	AGE NEXT BIRTHDAY.	Amount.	AGE NEXT BIRTHDAY.	Amount.	AGE NEXT BIRTHDAY.	Amount.	AGE NEXT BIRTHDAY.	Amount.
	$		$		$		$		$		$
10.....	47	18....	44	26....	42	34....	40	42....	37	49....	33
11.....	46	19....	43	27....	41	35....	40	43....	37	50....	32
12.....	46	20....	43	28....	41	36....	39	44....	36	51....	31
13.....	46	21....	43	29....	41	37....	39	45....	36	52....	31
14.....	45	22....	43	30....	41	38....	39	46....	35	53....	30
15.....	45	23....	42	31....	41	39....	38	47....	34	54....	29
16.....	45	24....	42	32....	40	40....	38	48....	34	55....	28
17.....	44	25....	42	33....	40	41....	38				

ADULT TWENTY-YEAR ENDOWMENT—WESTERN & SOUTHERN.
BENEFITS PAYABLE FOR WEEKLY PREMIUM OF FIVE CENTS.

AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.		AGE NEXT BIRTHDAY.	
	$		$		$		$		$		$
10.....	47	19....	43	28....	40	37....	38	45....	36	53....	29
11.....	46	20....	42	29....	40	38....	38	46....	35	54....	28
12.....	46	21....	42	30....	39	39....	38	47....	34	55....	27
13.....	46	22....	42	31....	39	40....	37	48....	33	56....	25
14.....	45	23....	41	32....	39	41....	37	49....	32	57....	23
15.....	45	24....	41	33....	39	42....	37	50....	31	58....	22
16.....	44	25....	41	34....	39	43....	37	51....	30	59....	20
17.....	44	26....	40	35....	38	44....	37	52....	29	60....	19
18.....	43	27....	40	36....	38						

ADULT LIFE TABLE—WESTERN AND SOUTHERN.
Amount insured for five cents per week.

AGE NEXT BIRTHDAY.	Benefits.	AGE NEXT BIRTHDAY.	Benefits.	AGE NEXT BIRTHDAY.	Benefits.	AGE NEXT BIRTHDAY.	Benefits.	AGE NEXT BIRTHDAY.	Benefits.	AGE NEXT BIRTHDAY.	Benefits.
	$		$		$		$		$		$
10.....	152	21....	105	31....	78	41....	55	51....	36	61....	21
11.....	147	22....	102	32....	75	42....	53	52....	35	62....	20
12.....	142	23....	99	33....	73	43....	51	53....	33	63....	18
13.....	137	24....	96	34....	71	44....	49	54....	31	64....	17
14.....	132	25....	93	35....	68	45....	47	55....	30	65....	16
15.....	127	26....	90	36....	66	46....	45	56....	[illegible]	66....	14
16.....	123	27....	88	37....	63	47....	43	57....	27	67....	13
17.....	119	28....	85	38....	61	48....	42	58....	2[illegible]	68....	12
18.....	115	29....	83	39....	59	49....	40	59....	24	69....	10
19.....	112	30....	80	40....	57	50....	38	60....	22	70....	9
20.....	108										

Life Insurance Company of Virginia.

Adult Rate Endowment—Payable at death or at age 75.

Policy matures as an endowment on anniversary on which the insured attains the age of 75 next birthday.

Amounts payable for the undermentioned weekly premiums.

Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.	Age Next Birthday.	5 Cts.	10 Cts.
	$	$		$	$		$	$		$	$
10	135	270	26	79	158	41	49	98	56	25	50
11	130	260	27	77	154	42	48	96	57	24	48
12	125	250	28	75	150	43	46	92	58	22	44
13	120	240	29	73	146	44	44	88	59	21	42
14	116	232	30	71	142	45	42	84	60	20	40
15	112	224	31	69	138	46	41	82	61	19	38
16	108	216	32	67	134	47	39	78	62	17	34
17	104	208	33	65	130	48	37	74	63	16	32
18	101	202	34	63	126	49	36	72	64	15	30
19	98	196	35	61	122	50	34	68	65	14	28
20	95	190	36	59	118	51	32	64	66	13	26
21	92	184	37	57	114	52	31	62	67	11	22
22	89	178	38	55	110	53	29	58	68	10	20
23	86	172	39	53	106	54	28	56	69	9	18
24	83	166	40	51	102	55	27	54	70	8	16
25	81	162									

John Hancock Mutual Life.

Special $250 Premium Rates.

Special $250 Life Policy.				Special $250 20-Year Payment Life Policy.			
Age Next Birthday.	Weekly Premium.	Age Next Birthday.	Weekly Premium.	Age Next Birthday.	Weekly Premium.	Age Next Birthday.	Weekly Premium
	$		$		$		$
16	.12	36	.21	16	.17	36	.27
17	.12	37	.22	17	.18	37	.28
18	.12	38	.23	18	.18	38	.28
19	.13	39	.23	19	.19	39	.29
20	.13	40	.24	20	.19	40	.30
21	.14	41	.25	21	.20	41	.30
22	.14	42	.26	22	.20	42	.31
23	.14	43	.27	23	.21	43	.32
24	.15	44	.28	24	.21	44	.33
25	.15	45	.29	25	.22	45	.34
26	.16	46	.31	26	.22	46	.35
27	.16	47	.32	27	.22	47	.36
28	.17	48	.33	28	.23	48	.37
29	.17	49	.35	29	.23	49	.38
30	.18	50	.37	30	.24	50	.39
31	.18	51	.38	31	.24	51	.40
32	.19	52	.40	32	.25	52	.42
33	.19	53	.42	33	.25	53	.43
34	.20	54	.44	34	.26	54	.45
35	.21	55	.47	35	.26	55	.47

Policies issued under this table are in full immediate benefit from their dates.

American National Insurance Company.

INDUSTRIAL WHOLE LIFE POLICY.

In consideration of the application for this policy, which is hereby made part of this contract, and of the payment in advance of the weekly premium hereinafter stated in schedule below, which, it is agreed, shall be paid to the company or its authorized representative, on or before every Monday during the continuance of this contract the American National Insurance Company promises to pay at its home office in Galveston, Texas, unto the beneficiary of the insured named below, or if the insured survive the beneficiary, then to the executors, administrators or assigns of the insured, the amount of insurance in the schedule hereafter referred to within twenty-four hours after acceptance at its said office of satisfactory proof of the death of the insured during the continuance of this policy, which is issued and accepted subject to the privileges and concessions, agreements and conditions named hereinafter and on the reverse side hereof, each of which are hereby referred to and made part of this contract.

PRIVILEGES AND CONCESSIONS.

INCONTESTABILITY.—This policy shall be incontestable after one year from its date of issue for the amount due, provided premiums have been duly paid, except for fraud.

OCCUPATION, RESIDENCE AND TRAVEL.—There are no restrictions under this policy after the delivery of the same as to travel, residence or occupation, except as to the provision regarding military service in the time of actual war.

GRACE IN PAYMENT OF PREMIUM.—Should the insured die while the premiums on this policy are in arrears for a term not exceeding four weeks, the company will pay the benefits provided herein subject to the conditions of this contract.

RE-INSTATEMENT.—Should this policy lapse for the reason of the non-payment of any premium it may be re-instated at any time upon written application and payment of all arrears, subject to the satisfactory evidence of the sound health of the insured.

CHANGE OF BENEFICIARY.—This policy is issued with the express understanding that the insured may from time to time during its continuance change the beneficiary or beneficiaries by filing with the company a written request on blanks furnished by the company, accompanied by this policy for its proper endorsement by the president, vice-president or secretary of the company, provided this policy has not been previously assigned.

PAID-UP INSURANCE.—After three or more years' premiums have been paid hereon, if this policy shall become forfeited for the non-payment of any premiums and the insured shall be over 15 years of age at the date of such forfeiture, the company agrees to issue a non-participating paid-up life policy for an amount which the legal reserve value of this policy, at the time of surrender, shall purchase as a single premium, provided this policy and receipt books hereto belonging are surrendered to the company within eight weeks from the date of such forfeiture and application made for paid-up policy on blanks furnished by the company for that purpose.

CASH SURRENDER AND LOAN VALUES.—After ten years from the date hereof, and at the end of any fifth year thereafter, the company will pay the insured, as a cash surrender value for this policy, such an equitable amount as the legal reserve which may have accumulated shall warrant, provided this policy is duly surrendered to the company within three months after the expiration of said ten years or any fifth year thereafter, or the company may grant the insured, on application, a cash loan at five per cent interest per annum, payable in advance, within the limits of the cash surrender value referred to upon the due assignment of this policy to the company as a collateral security for such loan.

SCHEDULE (ABOVE REFERRED TO).

Name of Insured. Amos N. Carpenter. Name of Beneficiary. Anna N. Carpenter.	Age Stated to be at Next Birthday, 35 Years.	Weekly Premium 10 Cents.	Amount of Insurance if Life is Rated at or over 10 Years of age Next Birthday, $126.*

* One-half only of the above sum payable if death occur within six calendar months from date of this policy; and the full amount if death occur thereafter. If the age of the insured is not correctly stated no greater amount will be paid than the premium herein would have purchased at the true age.

AGREEMENTS AND CONDITIONS.

FIRST.—All premiums are payable at the company's home office, but may also be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due, by an accredited representative of the company, it shall be the policyholder's duty, before said premium shall be four weeks in arrears, to bring said premium to the company's home office or to one of its district offices.

SECOND.—The insured may serve in the navy or army of the United States or in the State militia in time of peace or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit must be obtained from the company for

such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability will be restricted to the net reserve on this policy, computed according to the legal standard of the State of Texas.

THIRD.—Proofs of death under this policy shall be made upon blanks to be furnished by the company, and shall contain answers to each question propounded to the claimant, physicians, and other persons, and shall contain the record, evidence and verdict of the Coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company. In event of the death of the insured the company may pay the sum of money due under this policy to the families, heirs, blood relatives, affianced husband or affianced wife, or to persons dependent upon the insured at the time of death, and the production by this company of a receipt signed by any or either of said persons shall be conclusive evidence that such sum has been paid to the persons entitled thereto, and that all claims under this policy have been fully satisfied.

FOURTH.—This policy is void if any policy on the life of the insured has been issued by this company, and is in force at the date hereof, unless this policy contains an endorsement, signed by the president, secretary or manager of industrial department, that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition; or if any of the representations upon which this policy is issued are not correct; or if the said weekly premium is not paid according to the terms of this contract. If for any cause this policy becomes void, all premiums paid hereon will be forfeited to the company, except as in the privileges and concessions herein provided.

FIFTH.—Cessation of premium payments. Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premiums will be thereafter required.

SIXTH.—This policy is issued upon an application which omits the warranty usually contained in application, and contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by a written agreement, signed by the president, secretary or manager of the industrial department. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

AMOUNT PAYABLE PROVIDED DEATH OCCUR AFTER POLICY HAS BEEN IN FORCE FOR THE FOLLOWING PERIODS, FOR A WEEKLY PREMIUM OF 5 CENTS:

AGE NEXT BIRTHDAY.	Under 6 Mos.	6 Mos.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
	$	$	$	$	$	$	$	$	$	$
2.....	12.50	25	34	40	48	58	70	110	150	190
3.....	17.00	34	40	48	58	70	110	150	185	
4.....	20.00	40	48	58	70	110	150	180		
5.....	24.00	48	58	70	110	150	175			
6.....	29.00	58	70	110	150	170				
7.....	35.00	70	110	150	165					
8.....	55.00	110	150	160						
9.....	75.00	150	155							

Double the above amount if the weekly premium is 10 cents.

When the amount insured according to the terms of this table reaches $190, it will continue at that sum till the death of the insured, when that sum will be payable, subject to the terms and conditions of this policy.

Arkansas Life Insurance Company.

INDUSTRIAL WHOLE LIFE POLICY—AGE, 35.

Arkansas Life Insurance Company will pay the amount of insurance stipulated in the following schedule, to the person therein designated, on receipt of due proofs of the death of the person named in said schedule as the insured, and upon surrender of this policy and all receipt books or will pay said insurance as a disability benefit, to the insured, on surrender of this policy and all receipt books after receiving satisfactory proof that the insured, while this policy is in force, has sustained bodily injury solely through external, violent and accidental means, resulting within ninety days from the date of such accident, in the loss of both hands by severance at or above the wrist, or in the loss of both feet by severance at or above the ankle, or in the loss of one hand and one foot by severance at or above the wrist or ankle, or in the irrecoverable loss of the entire sight of both eyes, or in total and permanent disability for life as defined in the conditions, provisions and privileges contained in the succeeding pages hereof; all of which conditions, provisions and privileges are hereby accepted by the insured as a part of this contract.

SCHEDULE HEREIN REFERRED TO.—Number of policy, 07986; name of the insured, Richard Rowe; age next birthday, 35; weekly premium, 10 cents; amount of insurance, $122. One-half only of the above sum payable if death occurs within six calendar months from date, and the full amount if death occurs thereafter.

Name of beneficiary, Rebecca Rowe; relationship to insured, wife.

In witness whereof, the said Arkansas Life Insurance Company, has by its president and secretary, signed these presents at its home office, in Little Rock, this first day of April, 1911.

CONDITIONS AND PROVISIONS.

This insurance is granted in consideration of the weekly premium hereinbefore stated in the schedule, which premium shall be paid in advance to the company, or its authorized representative, on or before every Monday during the continuance of this contract.

PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid to an authorized representative of the company, but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging with this policy. If for any reason the premium be not called for when due, by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the home office of the company, or to one of its district offices, and failure to pay premium as above specified, shall void this policy, except as herein provided.

TOTAL AND PERMANENT DISABILITY.—The total and permanent disability benefit provided herein is payable for disability resulting from accidental injury occurring while this policy is in full force and effect, and which, independent of all other causes, shall totally and permanently prevent the injured from the prosecution of any and every kind of business for life; provided some medical adviser of the company shall have the right and opportunity to examine the person of the insured in event of total disability, when and so often as is required.

PROOFS OF DEATH OR DISABILITY.—Proofs of death or disability under this policy shall be made upon blanks furnished by the company and filed in its home office within thirty days from date of death or disability, and the proofs shall contain answers to each and every question propounded in said blanks to the claimant, physicians and all other persons to whom such questions shall be propounded, and shall further contain the record, evidence and verdict of any coroner's inquest, if one shall have been held. All the contents of such proofs of death or disability shall be evidence of the facts therein stated in behalf of, but not against the company.

LIMITATION.—No suit shall be brought against this company under this policy until sixty days shall have expired after the filing in the home office of proofs of death or disability upon all the forms furnished by the company; nor after six months from the date of death or disability. If any suit be commenced after six months, the lapse of time shall be taken to be conclusive evidence against any claim, the provision of any and all statutes of limitation to the contrary notwithstanding.

FACILITY OF PAYMENTS.—The production by the company of this policy and a receipt for the sum paid signed by either the beneficiary named herein, or the executor or administrator, husband or wife, or any relative by blood or connection by marriage of the insured, or any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, or for his or her burial, shall be conclusive evidence that such sum has been paid to, and received by, the person or persons lawfully entitled to the same, and that all claims and demands upon the said company under this policy have been fully satisfied.

PRELIMINARY PROVISION.—The company's liability under this policy shall be limited to the return of the premiums paid hereon, if the insured die by self-destruction whether sane or insane, or in consequence of a criminal violation of law.

POLICY WHEN VOID.—This policy shall be void (*a*) if there be in force upon the life of the insured a policy previously issued by this company, unless this policy contains an endorsement signed by the president or secretary that such prior policy may be in force at the same time; (the company shall not be held or presumed to know of the existence of any previous policy, and in no case shall the issue of this policy be deemed a waiver of this condition); (*b*) if the conditions hereof be not in all respects observed; (*c*) if this policy shall in any way be assigned, sold, mortgaged or otherwise parted with; (*d*) if any erasure or alteration be made herein, except by endorsement signed by the president or secretary; (*e*) if any premium shall not be paid when due; (*f*) if the insured before the date hereof has been attended by a physician for any serious disease or complaint, or has had before said date any pulmonary disease, or chronic bronchitis or cancer, or disease of the heart, liver or kidneys; (*g*) if the insured be not in good health and in good physical condition and free from every disease, infirmity or disability on the date and delivery of this policy. If for any cause this policy be or becomes void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

MODIFICATIONS.—This policy is issued upon an application and contains the entire contract between the parties hereto; all statements made in the application shall, in the absence of fraud, be deemed representations and not warranties, and none of the terms of this policy can be waived or modified in any case, except by an endorsement hereon signed by the president or secretary, whose authority for this purpose will not be delegated, therefore agents (which term includes superintendents and assistant superintendents), are not authorized, and have no power in behalf of the company, to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

AGE.—If the age of the insured be mis-stated, the amount payable under this policy shall be such as the premium paid would have purchased at the correct age.

PRIVILEGES.

OPTION TO SURRENDER.—If the terms and conditions of this policy are not satisfactory to the insured, the policy may be surrendered within one week after its date at the office of the company in the district where this policy is delivered, and the premiums paid hereon will be returned.

REVIVAL.—Should this policy become void for non-payment of premiums, it may be revived, if not more than fifty-two premiums are due, upon payment of all arrears, and the presentation of evidence of the sound health of the insured satisfactory to the company.

GRACE PERIOD.—Should the death of the insured occur while any premium is in arrears not exceeding four weeks, the company will nevertheless pay the claim, subject to all the conditions herein.

CHANGE OF BENEFICIARY.—The insured may, at any time during the continuance of this policy, change the beneficiary with the written approval of the company and the corresponding endorsement hereon.

PAID-UP POLICY.—If after the payment of the weekly premium hereon for three or more years, there shall be default in payment of premiums, the company will issue a non-participating paid-up life policy, for such an amount of life insurance as the full reserve on this policy, according to the American Experience Table of Mortality and interest at four per cent per annum will purchase at the published single premium life rates of the company for industrial policies in use on the date hereof, and at the attained age of the insured, provided this policy and receipt books hereto belonging are surrendered to the company within three months from the date of such default and application made for paid-up policy on blanks furnished by the company.

CASH SURRENDER VALUE.—If, after the payment of the premium for ten years or more, this policy shall become void by default in payment of premiums, the company will pay in cash to the insured on surrender of this policy within thirty days of such default the accumulated reserve on this policy computed according to the American Experience Table of Mortality and interest at four per cent per annum.

COMBINATION LIFE, HEALTH AND ACCIDENT POLICY.

Arkansas Life Insurance Company will pay the amount of insurance stipulated in the following schedule, to the person therein designated, on receipt of due proofs of the death of the person named in said schedule as the insured, and upon surrender of this policy and all receipt books; or will pay to the insured the amount of weekly sick or accident benefits stipulated in said schedule, upon receipt of satisfactory proof of the total disability of the insured for seven consecutive days caused from sickness contracted, or an accidental injury received, while this policy is in force; or will pay said insurance as a disability benefit, to the insured, on surrender of this policy and all receipt books after receiving satisfactory proof that the insured, while this policy is in force, has sustained bodily injury solely through external, violent and accidental means, resulting within ninety days from the date of such accident, in the loss of both hands by severance at or above the wrist, or in the loss of both feet by severance at or above the ankle, or in the loss of one hand and one foot by

severance at or above the wrist or ankle, or in the irrecoverable loss of the entire sight of both eyes, or in total and permanent disability for life as defined in the conditions, provisions and privileges contained in the succeeding pages hereof; all of which conditions, provisions and privileges are hereby accepted by the insured as a part of this contract.

SCHEDULE HEREIN REFERRED TO.—Number of policy, 098765; name of the insured, Arthur Arthur; age next birthday, 35; weekly premium, 10 cents; amount of insurance, $35; weekly sciK or accident benefit, $2. Name of beneficiary, Anna Arthur; relationship to insured, wife.

CONDITIONS AND PROVISIONS.

NOTE.—Sections relating to payment of premiums, total and permanent disability, proofs of death or disability, limitation, facility of payments, preliminary provision, modifications and age are the same as in the preceding contract.

This insurance is granted in consideration of the weekly premium hereinbefore stated in the schedule, which premium shall be paid in advance to the company, or its authorized representative, on or before every Monday during the continuance of this contract; and upon the payment of said weekly premiums, this policy shall be continued from year to year as a weekly renewable term contract, until the insured hereunder shall have attained the age of sixty-seven years when the insurance for the weekly, sick and accident benefits, provided herein shall cease and this policy will automatically convert itself into a whole life policy and thereafter it shall be continued as a life contract and the legal reserve thereafter shall be maintained as of and from the attained age of the insured.

WHEN INSURANCE TAKES EFFECT.—No sick or accident benefits will be paid for any disability resulting from sickness contracted or injury occurring prior to the date hereof; after its date, provided the premiums are paid as provided therein the policy will be in force for the full sick and accident benefit; but if the insured shall die within six months from the date hereof, only one-thlrd the death benefit will be paid.

WEEKLY DISABILITY BENEFITS.—The sick and accident benefits provided herein are payable to the insured fur each full weeks' (seven consecutive days) total disability. To constitute total disability under this policy must necessarily and continuously confine the insured within the house and necessitate a visit each week by a legally qualified physician, and is to be considered as beginning with the date of the physician's first visit. Accidental injury to constitute total disability under this policy must necessarily, independently of all other causes, immediately and wholly disable and prevent the injured from the prosecution of any and every kind of business, and be regularly treated by a legally qualified physician. Provided, the maximum period for which disability benefits, for either sickness or injury, shall be paid for any one disability shall not exceed ten weeks.

NOTICE OF DISABILITY.—The company will not be liable for any disability benefits provided herein, unless written notice be furnished to the company within two days from the date of the physician's first visit or treatment, nor unless some medical adviser or representative of the company, selected by them, shall have the opportunity of examining the insured from time to time during the continuance of disability.

EXCEPTIONS.—The company will not be liable for disability benefit where there is no external or visible sign or symptom of disease or bodily injury; or for disability arising from insanity, hernia, rheumatism, neuralgia, venereal or chronic diseases; or for disability which shall happen or result from fighting, or wrestling, or from self-inflicted injuries; or for disability from diseases or accidents which are caused from voluntary exposure to unnecessary danger, or are in consequence of a criminal violation of the law, or of the insured being or having been under the influence of intoxicating liquors or narcotics; or for disability resulting, either directly or indirectly, from any disease or complaint not common to both sexes.

LIMIT OF BENEFITS.—If the insured carries accident, health or sick benefit insurance in other companies or associations, or both, providing for an aggregate weekly indemnity in excess of his or her weekly earnings, this company shall pay only such proportion of the benefits provided herein as such earnings bear to the aggregate of the weekly indemnity of the entire insurance so carried.

POLICY WHEN VOID.—This policy shall be void (*a*) if there be in force upon the life of the insured a policy previously issued by this company, unless this policy contains an endorsement signed by the president or secretary that such prior policy may be in force at the same time; (the company shall not be held or presumed to know of the existence of any previous policy, and in no case shall the issue of this policy be deemed a waiver of this condition); (*b*) if the conditions hereof be not in all respects observed; (*c*) if this policy shall in any way be assigned, sold, mortgaged or otherwise parted with; (*d*) if any erasure or alteration be made herein, except by endorsement signed by the president or secretary; (*e*) if any premium shall not be paid when due; (*f*) if the insured before the date hereof has been attended by a physician for any serious disease or complaint, or has had before said date any pulmonary disease, or chronic bronchitis or cancer, or disease of the heart, liver, or kidneys; (*g*) if the insured be not in good health and in good physical condition and free from every disease, infirmity or disability on the date and delivery of this policy. If for any cause this policy be or becomes void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

PRIVILEGES.

For option to surrender, revival and change of beneficiary, see preceding contract.

GRACE PERIOD.—Should the death of the insured occur while any premium is in arrears not exceeding four weeks; or should disability occur while any premium is in arrears not exceeding two weeks, the company will nevertheless pay the claim, subject to all the conditions herein.

CASH SURRENDER VALUE.—At the end of two years from the sixty-seventh birthday of the insured, the company will pay in cash to the insured on surrender of this policy within two months after the expiration of the said two yenrs or any year thereafter, the accumulated reserve on this policy computed according to the American Experience Table of Mortality and interest at four per cent per annum.

Colonial Life Insurance Company of America.

INDUSTRIAL WHOLE LIFE POLICY—NON-PARTICIPATING.

In consideration of the application for this policy and of the weekly premium hereinafter stated, which, it is agreed, shall be paid to the company or its authorized representative on or before every Monday during the continuance of this contract, The Colonial Life Insurance Company of America promises to pay, at its home office in Jersey City, N. J., within twenty-four hours after acceptance at the said office of satisfactory proofs of the death of the insured, during the continuance of this policy, the benefit specified in schedule below unto any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense in any way on behalf of the insured, for his or her burial or for any other purpose, and the production by the company of a receipt signed by any or either of said persons, or of other sufficient proof of such payment to any or either of them, shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied. This policy is issued and accepted subject to the conditions and agreements named herein and on the back of this policy which are hereby referred to and made part of this contract.

If this policy continues in force, it will become entitled to the following:

INCREASING INSURANCE.—**At the end of two years from its date, and at the end of each two years thereafter, the company will credit to this policy an addition of one per cent of the original benefit, payable at the death of the insured. When the accumulation of the increasing insurance under this policy reaches ten per cent of the original sum insured, no further additions will be made.**

PAID-UP POLICY.—After three years' premiums have been paid hereon, if this policy shall become forfeited for the non-payment of any premium, the company will grant a paid-up life policy in accordance with the laws of the State of New Jersey, as of this date, provided application for same is made within three months of said cancellation.

CASH SURRENDER.—At the end of ten years from the date hereof, or at the end of any fifth year thereafter, the company will pay to the insured as a cash surrender value for this policy such an equitable amount as the legal reserve which may have accumulated shall warrant, provided this policy is duly surrendered to the company within three months after the expiration of said ten years or any fifth year thereafter.

SCHEDULE ABOVE REFERRED TO.—Name of insured, John Drew; benefit if insured is not less than ten years of age next birthday, $136; weekly premium, ten cents; age next birthday at date of policy, thirty-five years. If the insured shall die within six calendar months from the date hereof, the company will pay only one-half of this sum. After six months from its date the policy will be in force for the full amount.

TABLE OF INFANTILE BENEFITS.

For a weekly premium of five cents subject to the above terms.

BENEFITS PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY AT DATE OF POLICY.							
	2	3	4	5	6	7	8	9
	$	$	$	$	$	$	$	$
Less than six months	15	18	21	25	30	36	56	76
More than six months, but less than one year	30	34	40	48	58	70	90	120
One year	34	40	48	58	70	90	120	150
Two years	40	48	58	70	90	120	150	
Three years	48	58	70	90	120	150		
Four years	58	70	90	120	150			
Five years	70	90	120	150				
Six years	90	120	150					
Seven years	120	150						
Eight years	150							

Limit of infantile insurance in Clause I on back hereof.

SPECIAL NOTICE.—No claim will be paid unless insured is over one year of age at date of policy.

In witness whereof, the president and secretary of the said company have signed this policy and affixed its official seal at its home office in Jersey City, N. J.

This policy, if not satisfactory to the insured, may be surrendered within two weeks from the date hereof at the office of the manager whose name appears on the premium receipt book belonging hereto. The premium paid will be returned to the insured.

Conditions and Agreements.

A. Leading Condition.—No claim will be paid on this policy in case the insured dies before the date hereof, nor unless on said date the insured is alive and in sound health.

B. Alterations and Waivers.—No person can alter this contract or waive any condition thereof except the president, one of the vice-presidents or secretary of the company. It is agreed that the company will not be responsible for statements made by any of its representatives other than those which are embodied in the contract itself.

C. Term of Grace.—Should the insured die while the premium on this policy is in arrears for a term not exceeding four weeks, the company will pay the benefits provided herein, subject to the conditions of the contract.

D. Payment of Premiums.—All premiums are payable at the company's home office, but may also be paid to an accredited representative of the company. Payments to be recognized by the company must be entered when paid in the premium receipt book belonging with the policy. If for any reason the premium is not called for when due by an accredited representative of the company, it shall be the policyholder's duty before said premium shall be four weeks in arrears to send or bring said premium to the company's home office or to one of its district offices.

E. Naval and Military Service.—The insured may serve in the navy or army of the United States, or in the State militia in time of peace, or for the purpose of maintaining order in case of riot; in time of actual war, however, a written permit must be obtained from the company for such service and an extra premium paid. Should the insured die from service in actual war without such permit, the company's liability will be restricted to the net reserve on this policy computed according to the legal standard of New Jersey.

F. Contract When Void.—This policy will be void if there is in force upon the life of the insured an industrial policy previously issued by this company unless the policy first issued is endorsed by the president or secretary, authorizing this policy to be in force at the same time; or, if any of the representations upon which this policy is issued are not correct; or if the said weekly premium is not paid according to the terms of this contract; or if the insured is under ten years of age next birthday and is now or may hereafter be insured while under such age, in this or any other company, association or society, to an amount exceeding the limit of the table printed below (Clause I). If for any cause this policy becomes void, all premiums paid hereon will be forfeited to the company, except as herein provided.

G. Reinstatement of Policy.—If this policy becomes canceled for non-payment of premium, it will be reinstated within one year from the date of cancellation upon written application and payment of all arrears, subject to satisfactory evidence of the sound health of the insured, as required by the company's regulations.

H. Incontestability.—Should the insured die two or more years from the date hereof after all due premiums have been paid and full proof of death given to the company within three months after such death, this policy shall be incontestable, except that the benefits provided herein may be adjusted for misstatement of age.

I. Limitation of Insurance (Infantile).—In no case will any policy be written for a greater amount of insurance than set forth in the following table, nor will any policy be written which, together with any other insurance then in force, in this or any other company, association or society, would make the total amount of insurance in force exceed the amounts stated in this table:

Age Next Birthday.	Limit of Insurance.	Age Next Birthday.	Limit of Insurance.	Age Next Birthday.	Limit of Insurance.
	$		$		$
2	30	5	48	8	168
3	34	6	58	9	200
4	40	7	140	10	240

Commonwealth Life Insurance Company.

Whole Life Industrial Policy.

Commonwealth Life Insurance Company, Louisville, Kentucky, hereby insures the life of the person designated in the following schedule as the insured and promises to pay the sum of money stipulated in said schedule to Mary Doe, his mother, subject to the conditions, privileges and provisions on this and the succeeding pages hereof, which are hereby made a part of this contract.

Schedule Above Referred to.

No. of Policy.	Name of Insured.	Age Next Birthday.	Benefit if insured is not less than 10 years of age nearest birthday.	Weekly Premium.
50,000	John Doe, Jr.	5 years.	.....	5 cents.

If the insured should die within six calendar months from the date of this policy, the company will pay only one-third of this sum. If the insured should die after six months and within one year from the date of this policy, the company will pay only one-half of this sum. After one year from the date of this policy it will be in force for the full amount together with such amounts as may be added by dividends, as provided herein.

Infantile Whole Life. Weekly Premium 5 Cents.

Age Next Birthday After Date of Policy.	Less than 6 Mos.	Benefits Payable if Policy Has Been in Force: More than 6 Mos., Less than 1 Year.	1 Year.	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.
2 years.....	13	21	34	40	48	58	70	110	145	160
3 "	18	30	40	48	58	70	105	140	155	
4 "	21	35	48	58	70	100	135	150		
5 "	25	43	58	70	95	130	145			
6 "	30	55	70	90	125	140				
7 "	36	65	85	120	135					
8 "	41	75	115	130						
9 "	56	100	125							

When the amount of the policy reaches the maximum amount shown in this schedule for each 5-cent weekly premium, it will remain at that sum (with dividend additions) during the lifetime of insured.

For 10 cents per week twice the above amounts will be paid.
For 15 cents per week three times the above amounts will be paid.
For 20 cents per week four times the above amounts will be paid.
Under 6 years of age no higher premium than 10 cents will be taken.

In witness whereof, the president and secretary of said company have signed this policy at its home office in the City of Louisville, Ky., this first day of April, 1906.

Provisions.

1. Preliminary.—No claim will be paid on this policy in case of the death of the insured before the date and delivery of this policy, nor unless on said date of delivery the insured was alive and in sound health.

2. Change of Beneficiary.—The beneficiary named in this policy may be changed upon filing with the company a request therefor on the proper blank furnished by the company duly filled up and signed by both the insured and beneficiary. No notice will be taken by the company of any change of beneficiary, until the proper written request therefor has been filed with the company, accompanied by this policy and the fact endorsed hereon.

3. Presentation of Claims.—This policy and the receipt book containing the entries of premiums paid thereon, shall be exhibited to the officers, or authorized employees of the company at any time upon demand; and before any payment can be claimed under this policy, said policy and receipt book must be surrendered to the company for which a receipt will be given.

4. Payments Hereunder.—The production by the company of this policy and a receipt for the sum paid, signed by any person furnishing proof satisfactory to the company that he or she is the lawful beneficiary, or is the executor or administrator, husband or wife, or relative by blood of the insured, shall be conclusive evidence that such sum has been paid to, and received by the person or persons lawfully entitled to the same, and that all claims and demands upon said company under this policy have been fully satisfied.

5. Time of Payment.—The amount of insurance provided in the schedule on the first

page hereof, will be paid by the company, subject to the terms and conditions of this contract, at its home office, in the city of Louisville, Ky., immediately upon receipt of satisfactory proof of the death of the insured, made upon blanks furnished by the company at its said office.

6. DIVIDENDS.—If the insured should die after three years from the date hereof, all due premiums having been paid, there will be added, as a dividend addition to the amount of insurance under this policy, a sum equal to one per cent of said amount for each year that this policy has been in force not exceeding twenty-five years, provided, however, that no dividend addition will be made until the insured hereunder shall have attained the age of ten years and such dividend additions shall be added only for the years in force after that time.

7. SURRENDER.—If this policy should lapse after it shall have been in force for five full years, all due premiums having been paid, upon proper legal surrender thereof, together with the receipt book belonging thereto, the company will grant the cash surrender value provided for, under Chapter 32, Section 659, Kentucky Statutes, Acts of 1902.

8. EXCHANGE.—After this policy has been in force for five years by the payment of all due premiums, and the insured has attained the age of fifteen years, it may be exchanged for any form of ordinary policy issued by the company, by the insured standing the regular medical examination and payment of the premiums for the attained age, and the company will give credit on the ordinary policy for the full legal reserve on this policy.

CONDITIONS.

1. PREMIUMS.—The weekly premiums stipulated herein, shall be paid to the company, or its authorized agent, on or before every Monday during the continuance of this contract; and this contract shall not be in force unless the first weekly premium has been paid, and the insured is alive and in sound health upon the date and delivery hereof.

2. LAPSE.—If for any reason the premium is not paid, or is not collected by the agent when due, it shall be the duty of the insured, before the premiums shall be in arrears four weeks, to bring or send said premiums to the home office of the company or to the company's agent, and in the event of a failure to perform this duty, this policy without notice to any person or persons interested therein, shall thereupon lapse and become null and void, and all premiums paid shall be forfeited to the company except as provided herein.

3. PAYMENTS.—No payment of premiums will be recognized by the company as binding, unless made to a duly authorized agent, and entered by such agent at the time of payment in the premium receipt book belonging to this policy. If for any cause this policy shall become void, all premiums paid thereon shall be forfeited to the company, except as provided herein.

4. ADDITIONAL INSURANCE.—All previous policies in force on the date hereof, issued by this company on the life hereby insured, must bear an endorsement signed by the president or secretary of the company permitting this insurance, or this policy will be null and void. The company shall not be presumed or held to know of the existence of any previous policy, and in no case shall the issuing of this policy be deemed a waiver of this condition.

5. RESTRICTIONS.—If the insured shall engage in retailing of spirituous, alcoholic or malt liquors, without written permission of the company, signed by the president or secretary, this policy shall become null and void.

6. ALTERATIONS.—No person except the president or secretary is authorized to make, alter or discharge this contract, or waive any forfeitures therein, or receive premiums on policies in arrears more than four weeks.

7. ACCIDENTS.—In the event of the death of the insured by accident during the first year, the benefits payable herein are the same as are provided for in the schedule hereon, when the policy has been in force one year, less the unpaid premiums to the end of the policy year.

PRIVILEGES.

1. If this policy is not satisfactory to the insured, it may be surrendered within two weeks from its date, and all premiums paid hereon will be returned to the insured.

2. On written request made to the home office of the company by the insured stating the number of this policy, a copy of the application for this policy will be furnished.

3. In the event of the death of the insured, after the premiums on this policy for two full years have been received by the company, this policy shall be incontestable, except for fraud or misstatement of age. In the latter case, the company will pay such an amount as the premiums stated would have purchased at the correct age.

4. After premiums on this policy shall have been paid for five full years and within eight weeks after any premium is due and unpaid, the company will issue upon the legal surrender of this policy and the receipt book belonging thereto, and upon written application by the insured made upon blanks furnished by the company, a paid-up policy computed according to the table hereon for surrender value, provided, however, that the insured shall have reached the age of fifteen years at the date of surrender, such paid-up policy will be payable at the same time and under the same conditions as the original policy.

TABLE OF PAID-UP POLICIES FOR EACH $1000 OF INSURANCE.

After the Premiums Have Been Paid for.

Age When Insured.	5 yrs.	6 yrs.	7 yrs.	8 yrs.	9 yrs.	10 yrs.	11 yrs.	12 yrs.	13 yrs.	14 yrs.	15 yrs.	16 yrs.	18 yrs.	20 yrs.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
13	65	77	89	101	114	127	140	152	164	176	188	200	224	250
14	66	78	90	103	116	130	143	155	168	181	193	205	229	257
15	67	80	92	104	118	133	147	159	172	185	198	210	234	263
16	69	82	94	106	121	136	150	162	176	190	203	215	240	269
17	70	83	96	109	124	139	153	165	180	194	207	220	246	275
18	71	85	98	112	127	142	156	169	184	199	212	225	252	281
19	73	87	100	115	130	145	159	173	188	204	216	230	259	287
20	74	89	103	118	133	148	163	177	192	209	221	235	265	292
21	75	91	106	121	136	151	166	181	196	211	226	240	270	298
22	77	93	108	124	139	154	171	185	200	215	230	245	275	303
23	79	95	111	126	142	155	173	189	204	219	235	250	279	308
24	81	97	113	129	145	161	177	193	208	224	239	254	284	314
25	83	99	116	132	148	164	179	197	212	228	244	259	289	319
26	84	101	118	135	151	169	184	201	217	233	249	264	295	325
27	86	104	121	138	155	171	188	205	221	237	253	269	300	330
28	88	106	123	141	158	177	192	209	225	242	258	274	305	336
29	90	108	126	144	161	179	196	213	230	247	263	279	311	342
30	92	111	129	147	165	182	200	217	234	251	268	284	317	347
31	94	113	131	150	168	186	204	221	239	256	273	289	322	353
32	96	116	134	153	172	190	208	226	243	261	278	295	327	359
33	98	118	137	156	175	194	212	231	248	266	283	300	333	364
34	100	121	140	160	179	198	217	235	253	270	288	305	338	370
35	103	124	143	163	182	202	221	240	258	275	294	310	344	375
36	105	126	147	166	186	205	225	244	263	281	298	316	349	380
37	108	129	149	170	190	210	230	249	266	286	303	321	354	386
38	110	132	153	174	194	214	234	253	273	291	309	326	358	392
39	112	135	155	177	198	219	238	258	277	295	314	331	365	396
40	115	137	159	181	201	223	243	263	282	301	319	336	370	402
41	118	140	163	184	206	227	247	267	287	305	324	341	375	407
42	120	143	166	188	210	231	252	272	291	310	329	346	380	412
43	123	147	170	192	214	235	256	276	296	315	333	351	385	417
44	126	149	172	196	217	239	260	281	301	319	338	356	390	422
45	128	152	176	199	221	243	264	286	305	324	343	361	395	427
46	130	155	179	203	225	247	268	289	310	329	347	366	399	431
47	133	157	182	206	229	251	273	294	314	333	351	370	404	436
48	135	161	186	210	233	255	277	298	318	338	357	374	408	440
49	138	163	189	212	236	259	280	302	322	342	361	379	413	444
50	140	166	191	216	240	263	284	305	326	346	365	383	417	448
51	143	169	195	219	243	266	288	310	330	350	369	387	421	452
52	145	172	198	222	247	270	292	314	334	354	373	391	426	456
53	147	175	200	226	250	273	296	318	338	358	377	395	429	459
54	150	177	203	229	253	277	299	321	342	362	381	399	433	463
55	152	179	205	232	256	280	303	325	346	366	385	403	436	467
56	154	182	210	235	260	284	307	329	350	369	388	406	440	471
57	156	185	212	238	263	287	310	332	353	373	392	410	443	475
58	159	187	215	241	266	291	313	336	357	376	395	413	448	479
59	161	190	218	244	270	294	317	338	359	380	399	417	451	483
60	163	193	220	247	273	296	319	342	363	382	402	420	455	488
61	164	195	223	250	275	300	323	345	366	386	406	424	460	493
62	168	197	226	252	278	303	326	348	369	390	410	429	465	499
63	170	200	228	255	281	305	329	351	373	393	414	434	470	504
64	172	202	230	257	283	308	332	354	377	398	419	438	476	511
65	173	203	233	260	286	311	335	359	381	403	424	443	481	517
66	175	206	235	263	289	315	339	363	386	408	429	450	488	525
67	177	208	237	265	302	318	343	368	391	414	435	456	496	533
68	179	210	240	268	306	322	348	373	397	420	441	463	504	541

If the original policy is for less than $1000, the paid-up policy will be proportionately less; thus if the original policy is for $100, the paid-up policy will be one-tenth of above table; if for $200, one-fifth of above table and so on.

Home Life Insurance Company of America.

Whole Life Industrial Policy.

The Home Life Insurance Company of America hereby insures the life of the person herein designated as the insured, and agrees to pay the benefit stipulated in the following schedule unto the beneficiary named below, subject to the conditions, privileges and provisions contained on the second, third and fourth pages hereof, which are hereby made a part of this contract.

Schedule.

Name of Insured.	Age Next Birthday.	Benefit if Insured is Ten Years of Age or Over Next Birthday.	Weekly Premium
John Doe. Name of Beneficiary.	35	$136 Relationship to Insured.	10 cents.
Jane Doe.		Wife.	

This policy is in full immediate benefit from date hereof.

If the insured is less than ten years of age next birthday, the benefits are as shown in the following table:

For a Weekly Premium of Five Cents.

Benefit Payable if Policy Has Been in Force for	Age Next Birthday at Date of Policy.							
	2	3	4	5	6	7	8	9
		$	$	$	$	$	$	$
Less than six months	12.50	17	20	24	29	35	55	75
Over six months but under 1 year	25.00	34	40	48	58	70	110	150
One year	34.00	40	48	58	70	110	150	155
Two years	40.00	48	58	70	110	150	160	
Three years	48.00	58	70	110	150	165		
Four years	58.00	70	110	150	170			
Five years	70.00	110	150	175				
Six years	110.00	150	180					
Seven years	150.00	185						
Eight years	190.00							

In witness whereof, the Home Life Insurance Company of America, Inc., has caused this policy to be signed by the president and secretary, at its executive office in the city of Philadelphia, Pa., this third day of April, 1911.

Conditions.

This contract is made in consideration of the delivery of this policy during the life time and good health of the insured, and the payment of the weekly premium hereinbefore stated to the company or to its authorized representative on or before every Monday during the continuance of this contract, until the seventy-fifth birthday of the insured.

The amount of benefit provided in the schedule on the first page hereof shall be paid by the company at its executive office in the city of Philadelphia, Pa., unto the beneficiary named herein, unless settlement shall be made as provided in article entitled "beneficiary," under the head of "provisions," immediately upon approval of due proof of the fact and cause of the death of the insured and the surrender of this policy and the premium receipt book during the continuance of this contract.

Privileges.

If this policy be continued in force, the company will grant automatic extended insurance, paid-up life insurance or cash surrender values as follows:

Automatic Extended Insurance.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, without any action on the part of the insured, will grant extended insurance dating from the day to which premiums have been duly paid and to continue for the period indicated in the following table. The amount of insurance payable if death occur within the said period shall be the same amount as that which would have been payable if this policy had been continued in force by the payment of the premiums.

Or, in Lieu of the Above, Paid-up Life Insurance.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, upon written request at any time prior to or within four weeks after the date when said premium was due, and the legal surrender of this policy to company, will grant non-participating paid-up life insurance as specified in the following table.

Or, if this Policy be Lapsed After Ten Years, in Lieu of Either of the Foregoing Options, Cash Surrender Value.—After this policy has been in froce ten full years the company, upon written request and the legal surrender of this policy to the

company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insurance.	Cash Surrender Value.	END OF POLICY YEAR.	Automatic Extended Insurance.	Paid-up Insurance.	Cash Surrender Value.
	yrs. mos.	$	$		yrs. mos.	$	$
3.....	3 5	10.40	.....	12.....	14 3	49.60	23.52
4.....	4 9	14.20	.....	13.....	14 11	53.40	26.12
5.....	6 1	18.40	.....	14.....	15 4	57.60	28.70
6.....	7 8	22.80	.....	15.....	15 9	61.80	31.42
7.....	9 2	27.40	.....	16.....	16 .	65.20	34.00
8.....	10 6	32.20	.....	17.....	16 2	68.80	36.58
9.....	11 7	36.80	.....	18.....	16 3	72.00	39.16
10.....	12 9	41.40	18.76	19.....	16 4	75.60	41.88
11.....	13 7	45.40	21.08	20.....	16 4	78.80	44.60

NOTE.—Tables of automatic extended insurance, paid-up life insurance and cash surrender values after twenty years will be furnished on application.

The surrender values under this policy are based upon the American Experience Table of Mortality with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first fifteen years is at least equal to the entire reserve on this policy, according to the foregoing standard, less a surrender charge which does not in any case exceed twenty per cent of the reserve, or one and one-half per cent of the amount insured by the policy; thereafter such net value is the full reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premium paid over and above the full number of years' premiums indicated.

PROVISO.—The values in the foregoing tables of automatic extended insurance, paid-up life insurance, and cash surrender values are based on the assumption that there is no indebtedness on the policy. If there be any indebtedness on the policy the value of any surrender value shall be reduced by the amount of such indebtednees and the term of extended insurance, or the paid-up life insurance, or the cash surrender value reduced accordingly.

PROVISIONS.

THE INSURANCE UNDER THIS POLICY BEGINS at 12 o'clock noon, of the date hereof, and the company's liability is limited to a return of the premiums paid hereon if the insured die before said date, or if on said date the insured be not in sound health.

PREMIUMS.—All premiums are payable on Monday of each week, in advance, at the executive office of the company, but may be paid to an authorized representative of the company, but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging to this policy. If, for any reason, the premium be not called for when due by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the executive office of the company or to one of its district offices.

PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the benefits herein provided, subject to the conditions of the policy.

POLICY WHEN VOID.—If, at any time, more than four weeks' premiums are due this policy shall thereupon become void; or if there be in force upon the life of the insured an industrial policy previously issued by this company, this policy shall be void unless it contains an endorsement, signed by the president or the secretary, acknowledging the first policy to be in force at the same time. If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company except as provided herein.

REINSTATEMENT.—If this policy be lapsed for non-payment of premium, the company will reinstate the contract at any time within one year from the date to which premiums have been duly paid, provided all arrears are paid, and evidence of insurability, satisfactory to the company, be furnished.

BENEFICIARY.—The insured may, at any time, change the beneficiary under this policy with the written approval of the company and the corresponding endorsement on the policy. In any event, however, the company may make any payment provided for in this policy to the executor, administrator, husband or wife, or any relative by blood or connection by marriage of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial, and the production of a receipt signed by any or either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

ASSIGNMENT.—No assignment of this policy shall be binding upon the company unless it be filed with the company at its executive office. The company assumes no responsibility as to the validity of any assignment.

MIS-STATEMENT OF AGE.—If the age of the insured be incorrectly stated, the amount payable hereunder shall be such as the premium would have purchased at the correct age. Age will be admitted on satisfactory proof.

ALTERATION OF CONTRACT.—No person except the president or secretary of the company has power to modify, or in the event of lapse, to reinstate this policy, or to extend the time of payment of a premium. No agent has power in behalf of the company to waive any

forfeiture or to bind the company by making any promise or making or receiving any representation or information.

INDEBTEDNESS.—Any indebtedness to the company will be deducted in any settlement of this policy or any benefit hereunder.

INCONTESTABILITY.—This policy shall be incontestable after one year except for non-payment of premiums.

LIMITATION.—No suit or action at law or in equity shall be maintained hereon unless actually begun within five years after the cause of action shall accrue.

ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

SPECIAL PRIVILEGE.—This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date, at the office of the superintendent, whose name appears on the receipt book accompanying this policy, and the premiums paid hereon will be returned.

TWENTY-YEAR ENDOWMENT POLICY.

The Home Life Insurance Company of America hereby insures and endows the life of the person herein designated as the insured, and agrees to pay the benefit stipulated in the following schedule unto the beneficiary named below, subject to the conditions, privileges and provisions contained on the second, third and fourth pages hereof, which are hereby made a part of this contract.

SCHEDULE.

Name of Insured. John Doe.	Age Next Birthday. 35	Benefit. $80	Weekly Premium.
Name of Beneficiary. Jane Doe.		Relationship to Insured Wife.	10 cents.

This policy is in full immediate benefit from date hereof.

VALUES AT THE END OF TWENTY YEARS.—The insured, if living twenty years from date hereof, provided there be no indebtedness on this policy, may select one of the following options, upon surrender of this policy and the premium receipt book: (1) A cash payment of the amount of benefit stated above. (2) On evidence of good health satisfactory to the company, full paid life insurance of $142.

CONDITIONS.

This contract is made in consideration of the delivery of this policy during the life time and good health of the insured, and the payment of the weekly premium hereinbefore stated to the company or to its authorized representative on or before every Monday during the continuance of this contract, until twenty full years' premiums shall have been paid or until the prior death of the insured.

The amount of benefit provided in the schedule on the first page hereof shall be paid by the company at its executive office in the city of Philadelphia, Pa., unto the beneficiary named herein, unless settlement shall be made as provided in article entitled "beneficiary," under the head of 'provisions," immediatelv upon approval of due proof of the fact and cause of the death of the insured and the surrender of this policy and the premium receipt book within twenty years from the date hereof during the continuance of this contract.

PRIVILEGES.

If this policy be continued in force, the company will grant automatic extended insurance, paid-up endowment insurance, or cash surrender values as follows:

AUTOMATIC EXTENDED INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, without any action on the part of the insured, will grant extended insurance dating from the day to which premiums have been duly paid and to continue for the period indicated in the following table. The amount of insurance payable if death occur within the said period shall be the same amount as that which would have been payable if this policy had been continued in force by the payment of the premiums, or if the insured be living twenty years from the date hereof, the company will pay the pure endowment specified by said table in cash.

OR, IN LIEU OF THE ABOVE, PAID-UP ENDOWMENT INSURANCE.—After this policy has been in force three full years, if any premium shall not be paid when due, the company, upon written request at any time prior to or within four weeks after the date when said premium was due, and the legal surrender of this policy to the company, will grant non-participating paid-up endowment insurance as specified in the following table.

OR, IF THIS POLICY BE LAPSED AFTER TEN YEARS, IN LIEU OF EITHER OF THE FOREGOING OPTIONS, CASH SURRENDER VALUE.—After this policy has been in force ten full years the company, upon written request and the legal surrender of this policy to the

company, will pay as a cash surrender value for this policy the amount fixed by the following table.

TABLE OF VALUES.

END OF POLICY YEAR.	Automatic Extended Insurance.		Pure Endowment.	Paid-up Endowment Insurance.	Cash Value.
	yrs.	mos.	$	$	$
3	10	8	.....	11.80	.....
4	15	3	.....	16.80	.....
5	15	..	6.00	21.60	.....
6	14	..	12.72	26.00	.....
7	13	..	19.28	30.40	.....
8	12	..	25.44	34.80	.....
9	11	..	31.28	39.20	.....
10	10	..	36.80	43.20	31.28
11	9	..	42.24	47.20	35.28
12	8	..	47.36	51.40	39.40
13	7	..	52.16	55.20	43.84
14	6	..	56.80	59.00	48.40
15	5	..	61.20	62.80	53.12
16	4	..	65.44	66.40	58.00
17	3	..	69.20	69.80	63.12
18	2	..	73.04	73.40	68.48
19	1	..	76.56	76.60	74.08

For remainder of policy see preceding contract.

John Hancock Mutual Life Insurance Company.

Weekly Premium Policy—Participating.

The John Hancock Mutual Life Insurance Company of Boston, Mass., in consideration of the representations and agreements in the application herefor, which is copied hereon and made a part hereof, and of the premium stipulated herein, to be paid on or before each Wednesday, grants this insurance with the privileges and benefits and subject to the conditions and provisions on this and the three following pages, which are made a part of this contract.

Policy number, 0000000. Date, January 1, 1912. Weekly premium, ten cents. Age next birthday, thirty-five years.

Name of insured, John Hancock. Name of beneficiary, Dorothy Q. Hancock. Relationship to insured, wife.

Full policy amount, one hundred and thirty-six dollars. During the first six months from the date hereof, the sum insured hereunder will be one-half only of the full policy amount in case of death from any cause other than accident. In case of death from accident during the first six months and thereafter in case of death from any cause, the sum insured will be the full policy amount.

On satisfactory proof of the death of the insured, made in the manner and to the extent required herein and upon surrender of the policy and premium receipt books, the company will pay the amount due hereunder. The company may make payment either to the beneficiary above named, if living, or to such other living beneficiary as may be duly and finally designated, and recognized by endorsement hereon, or to the executor or administrator of said insured or to any relative by blood or connection by marriage, or to any person appearing to the company to be equitably entitled thereto by reason of having incurred expense in any way on behalf of the insured for burial or for any other purpose; and the receipt of any such payee shall be conclusive evidence that payment has been made to the person or persons entitled thereto and that all claims under this policy have been fully satisfied.

This policy shall not take effect unless upon its date the insured shall be alive and in good health and the premium duly paid.

In witness whereof, the said John Hancock Mutual Life Insurance Company has, by its president and secretary, executed and delivered this contract on the date herein above set forth.

Limitation of Premium Payments.—If the premiums shall be duly paid until the anniversary of the date of this policy next following the insured's seventy-fourth birth day, it will be continued in force thereafter without the payment of further premiums.

Change of Beneficiary.—With the consent of the company, the insured, if of lawful age, may from time to time change the beneficiary by request to the home office upon the company's prescribed form accompanied by this policy, such change to take effect only upon endorsement hereon by the company.

Incontestability.—After this policy shall have been in force for two full years, it shall be incontestable except for non-payment of premiums, or for assignment or pledge, or for failure to have the policy endorsed in case of previously issued insurance as herein provided, but it shall nevertheless be subject to adjustment for error in age. In case of error in age, no greater sum will be paid hereunder than the premiums paid would have purchased for the true age according to the table of rates and benefits on which this policy is based. No suit shall be maintained under this policy unless commenced within six years from the time when cause of action accrues.

Distribution of Surplus.—Beginning not later than the end of the fifth year from its date, if all the premiums then due shall have been paid, this policy shall annually participate in such distribution of the surplus as the company may apportion. Dividends will be applied in payment of premiums unless the holder elects to receive them in cash.

Reinstatement.—At any time within one year from default in payment of premiums, if the cash surrender value has not been paid or the extension term expired, this policy may be reinstated upon production of evidence of insurability satisfactory to the company and approved at its home office, and upon payment of arrears of premiums and payment or reinstatement of any indebtedness hereon or secured hereby.

Claim Concession.—This policy will be paid subject to its conditions if the insured die while premiums are in arrears not more than four weeks, but neither this concession nor the acceptance of any overdue premium shall create an obligation on the part of the company to receive premiums which are in arrears, nor shall it be a waiver of their payment on Wednesday of each week in advance.

Non-Forfeiture Benefits.—Automatic extended term insurance after three years. After premiums shall have been paid on this policy for three full years, then, in case of failure to pay any subsequent premium, the policy, without any further stipulation or act, will be binding on the company for its full amount as extended term insurance, commencing from the date to which the premiums shall have been paid, the length of the term to be determined by the period of premium payments, according to Table A. The insurance will wholly cease and expire at the end of the term of extension to which the policy is entitled under its conditions.

Alternative Options of Paid-up Policy or Cash Surrender Value After Five Years.—After premiums shall have been paid on this policy for five full years, then, in case of failure to pay any subsequent premium, if the holder hereof, instead of having the policy continued as extended insurance as above provided, shall elect in place thereof to avail himself of either one of the following options, and shall signify his preference by

writing filed with the company at its home office while the extended insurance is in force and not later than thirteen weeks from the date to which the premiums shall have been paid, the company will, upon surrender of the policy:

Option 1.—Issue in exchange therefor a paid-up policy according to Table B, payable at the same time and on the same conditions as this policy.

Option 2.—Or, with the written assent of the person to whom the policy is payable, pay the cash surrender value according to Table C, within sixty days after written demand therefor.

Extended, Paid-up Insurance and Cash Value.

Age 35. Weekly Premium, Ten Cents.

End of Year.	A. Extended Insurance.	B. Paid-up Policy.	C. Cash Value.	End of Year.	A. Extended Insurance.	B. Paid-up Policy.	C. Cash Value.
	yrs. wks.	$	$		yrs. wks.	$	$
3	1 16	..	....	12	9 18	42	22.52
4	2 20	..	....	13	9 47	46	25.00
5	3 23	14	6.48	14	10 20	50	27.54
6	4 25	18	8.62	15	10 41	54	30.10
7	5 24	22	10.80	16	11 7	56	32.72
8	6 20	26	13.04	17	11 22	60	35.38
9	7 12	30	15.34	18	11 34	64	38.08
10	8 1	34	17.68	19	11 43	68	40.80
11	8 37	38	20.08	20	11 50	70	43.58

The figures in Tables A, B and C are for the end of the full paid policy year, on the assumption that there is no indebtedness then existing hereon. The figures for additional years will be furnished on request. If neither the option of paid-up policy nor of cash surrender value be chosen as above provided, then the policy will be continued as extended insurance, subject to its terms.

This policy is based on reserves calculated upon the standard industrial mortality table with interest assumed at three and one-half per cent. The values and extension terms stated herein are the equivalents of the reserve at the end of each full paid policy year, less an amount not exceeding two and one-half per cent of the full policy amount. They will be increased by a proportionate part of the difference between such reserve and that of the succeeding year for each thirteen weeks premiums paid beyond the full paid policy year, and will be lessened by deduction from such reserve of any indebtedness to the company on or secured by the policy.

A paid-up policy issued under the terms hereof will have a surrender value which will be its net value at the date of the demand therefor, less any indebtedness on or secured by the policy; and if this policy shall become extended insurance after payment of premiums for five full years, it will have a surrender value, similarly determined, but decreasing and expiring with the extension term. The company will pay such value within sixty days after written demand therefor, upon surrender of the policy, with the written assent of the person to whom it is payable.

Alterations, Erasures and Waivers.—No modification, change or alteration hereof or endorsement hereon will be valid unless signed by the president, a vice-president, the secretary or an assistant secretary, and no other person is authorized on behalf of the company to make, alter or discharge this contract or to waive forfeiture. Agents are not authorized to waive any of the terms or conditions of this policy or to extend the time for payment of premiums or other moneys due to the company, or to bind the company by making any promise or by accepting any representation or information not contained in the application for this policy.

Payment of Premiums.—Premiums hereon are payable at the home office of the company in Boston, but may be paid to any of its authorized agents, subject to the conditions of the policy. Should such agent fail to call for any premium when due, it will be the duty of the insured to make immediate payment of the premiums either to the district office or to the home office. Failure of the agent to collect premiums will not relieve the insured from the obligation to pay the premiums when due, nor will the company assume any liability for such failure. No payment of premium shall be valid unless entered in the premium receipt book at the time of payment, by the agent, or other representative of the company, authorized to receive it, nor if made when more than four weeks in arrears, except as herein provided under "reinstatement."

Policy When Void.—This policy shall be void, if in the application therefor, there is any misrepresentation, wilfully made or relating to a matter increasing the risk of loss, or if any premium shall not be paid when due, except as herein provided; or if the policy be assigned or pledged; or if any erasure or alteration be made otherwise than as herein provided; or if an industrial or weekly premium policy previously issued by this company on the life of the insured shall be in force on the date hereof or running as extended insurance, unless this policy bears an endorsement signed by the president, a vice-president, the secretary or an assistant secretary, authorizing its continuance in addition to such previously issued insurance. The company shall not be presumed or held to know of the issue of any prior policy or the existence of any previous application upon which a policy may not have been issued, and the issue of this policy shall not be deemed a waiver of this condition.

Proof of Claim.—In case of death of the insured, proofs of claim shall be made on blanks to be provided by the company and shall contain full answers of the claimant, physician and other persons to all the questions asked therein and shall conform to all the requirements thereof.

Declaration in Application.

My declarations as recorded above are fully and correctly set forth and are true and complete, and are made by me to induce the John Hancock Mutual Life Insurance Company to enter into a contract of life insurance, and shall form part of such contract. I have made no other or different statements to the medical examiner or other representative of the company, and I agree that any misrepresentation herein, wilfully made or relating to a matter increasing the risk of loss, shall render the policy void, and that the policy shall not be binding upon the company unless upon its date I shall be alive and in good health and the premium duly paid. And I hereby accept for any person who shall have interest in said policy the company's determination and apportionment of divisible surplus and the method of distribution thereof. The right is reserved to the insured when of lawful age, to change the beneficiary from time to time, subject to the consent of the company, by written notice and endorsement as may be provided in said policy, but payment to any person presenting the policy and premium receipt book and appearing to the company to be equitably entitled shall be in full satisfaction of all claim.

Life Insurance Company of Virginia.

Industrial Policy—Endowment at Age 75.

In consideration of the weekly premium stated in the schedule below, which it is agreed shall be paid in advance to the company, or to its authorized representative, on or before every Monday during the continuance of this contract, the Life Insurance Company of Virginia doth hereby agree to pay in cash, at its home office in the city of Richmond, Va., on the anniversary hereof upon which the insured attains the age of seventy-five years next birthday according to this policy, to the person named as the insured in this policy, if then alive, unless settlement shall be made under the provisions of article third on the second page hereof, upon the surrender of this policy and all receipt books, one hundred and twenty-two dollars; and doth further agree, if the said insured shall die prior to said anniversary and this policy is in force, to pay to the person named as beneficiary under this policy, unless settlement shall be made under the provisions of article third on the second page hereof, within twenty-four hours after acceptance at the home office of satisfactory proofs of the death of the said insured, the amount of benefit provided for in the said schedule. This policy is issued and accepted subject to the conditions and agreements below and on the following pages hereof, which are hereby referred to and each one of which is hereby made part of this contract: Provided, however, that no obligation is assumed by the company prior to the date and delivery of this policy, nor unless on said date the insured is alive and in sound health.

Name of beneficiary, Jane Doe; relationship to insured, wife.

Schedule Above Referred to.

Number of Policy.	Name of the Insured.	Age Next Birthday.	Weekly. Premium.
04567	Richard Doe.	35 years.	10 cents.

Amount of Insurance.—If the insured at date of this policy is ten years of age next birthday or over, one hundred and twenty-two dollars. One-half only of the above sum payable if death occur within six months; and the full amount if death occur thereafter.

If the insured is under ten years of age next birthday at date of this policy the insurance will be according to this table. The amounts below are for a premium of five cents per week.

Periods Above Referred to.	Age Next Birthday.								
	1	2	3	4	5	6	7	8	9
	$	$	$	$	$	$	$	$	$
Under six months	6.25	12.50	17	20	24	29	35	40	55
After six months but under twelve months	12.50	25.00	34	40	48	58	70	80	110
After one year	25.00	34.00	40	48	58	70	85	115	140
After two years	34.00	40.00	48	58	70	90	120	145	
After three years	40.00	48.00	58	70	95	125	150		
After four years	48.00	58.00	70	100	130	155			
After five years	58.00	70.00	105	135	160				
After six years	70.00	110.00	140	165					
After seven years	110.00	145.00	169						
After eight years	145.00	173.00							
After nine years	173.00								

Insurance under the above table does not cease at age ten, but remains during the continuance of this policy subject to its conditions.

Conditions and Agreements.

First. Period of Grace.—Should the death of the insured occur while any premium hereon is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

SECOND. MISSTATEMENT OF AGE.—If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age of entry,

THIRD. FACILITY OF PAYMENT.—The company may make any payment provided for in this policy, to husband or wife, or any relative by blood, or lawful beneficiary of insured, or to any other person who may be equitably entitled to the same, by reason of having incurred expense on behalf of the insured for his or her burial, or for any other purpose; and the production by the company of a receipt signed by any or either of said persons, or of other sufficient proof of such payment to any or either of them shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

FOURTH. PAYMENT OF PREMIUM.—Each premium is due and payable at the home office of the company, but will be accepted elsewhere by a duly authorized agent, who shall at the time of payment enter same in the receipt book belonging to this policy. If for any reason the agent shall not call for the premium when due, it shall be the duty of the policyholder to bring or send said premium to the home office, or to the company's agent, and in event of a failure to perform this duty within four weeks from the date on which said premium was due, this policy shall thereupon become void.

FIFTH. POLICY WHEN VOID.—This policy contains the entire contract between the company and the insured, and is non-participating; it shall be void if any premium shall not be paid according to the terms hereof; and it is agreed that this provision, which avoids the policy in case any premium shall be overdue, shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy. This policy shall be void if upon its date and delivery the insured be not alive and in sound health, or if this policy be assigned or otherwise parted with. If for any cause this policy is or shall become void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

SIXTH. LIMITATIONS OF INSURANCE.—The liability of the company under this policy shall be limited to the amount of premiums paid hereon if any policy on the life of the insured has been issued by this company and is in force on the date hereof, unless such previous policy has been specified in the application for this policy, in which case this policy shall contain an endorsement, signed by the president or secretary, setting forth all prior policies specified in said application; or if the insured is under ten years of age next birthday and is now or shall hereafter become insured in this or any other company or society, and the total amount of insurance (including this policy) at date of death shall exceed the amounts in the following table:

Age 1 next birthday	$25	Age 6 next birthday	$161
Age 2 next birthday	50	Age 7 next birthday	190
Age 3 next birthday	69	Age 8 next birthday	280
Age 4 next birthday	81	Age 9 next birfhday	360
Age 5 next birthday	97		

SEVENTH. LIMITATION.—No suit shall be brought against the company after one year from the date of the death of the insured. Proofs of death under this policy shall be presented to the company within one year from the date of the death of the insured, and shall be made upon blanks to be furnished by the company, and shall contain answers to each question propounded to the claimant, physicians and other persons, and shall contain the record, evidence and verdict of any coroner's inquest, if one shall be held. If any limitation set forth in this section is prohibited by the statutes of the state in which this policy is issued, the foregoing limitation shall be considered to be amended to agree with the minimum period of limitation permitted by such statute.

EIGHTH. ALTERATIONS AND WAIVERS.—Agents (which term includes superintendents and assistant superintendents) are not authorized to make, alter or discharge contracts or waive forfeitures. They have no power, on behalf of the company, to receive a premium more than four weeks after the day on which the same is due, nor receipt for same in premium receipt book, and any payment of such premium to an agent, or to the company at its home office, shall not be entitled by virtue of the contract to be credited upon the policy, whether entered in the receipt book or not, and shall be returned upon demand. Any erasure or alteration made herein, except by endorsement signed by the president or secretary, shall be void.

NINTH. INCONTESTABILITY.—This policy shall be incontestable after one year from its date except for non-payment of premiums.

PAID-UP ENDOWMENT POLICY.—If after the payment of the weekly premium hereon for three full years or more, this policy shall become void by reason of default in the payment of premiums, it will, without any action on the part of the insured, become paid-up for a period of thirteen weeks from the date of said default, for an amount computed according to the table below. If, within said period, this policy, with its premium receipt book, is surrendered to the company, the company will, on written application made on the blank furnished by the company, issue a non-participating paid-up endowment policy for said amount to mature in the same manner as this policy, and upon which no further payment of premiums will be required.

TABLE OF PAID-UP ENDOWMENT POLICIES.

At the end of three years or of any year thereafter if this policy is continued in force.

END OF YEARS		END OF YEARS		END OF YEARS		END OF YEARS	
	$		$	$	$		$
3	6	8	22	13	38	17	52
4	8	9	26	14	42	18	56
5	10	10	28	15	44	19	58
6	12	11	32	16	48	20	66
7	18	12	36				

Paid-up endowment policies after twenty years will be furnished on application.

CASH SURRENDER VALUES.—If, after the payment of the weekly premium hereon for ten years or more, this policy shall become void by reason of default in payment of premiums, the company will, in lieu of a paid-up endowment policy, pay to the insured, unless settlement shall be made under the provisions of article third on the second page hereof, as a cash surrender value, the amount computed according to the table of cash surrender values below, provided this policy, with its premium receipt book, is legally surrendered to the company within thirteen weeks from the date of said default in the payment of premiums.

TABLE OF CASH SURRENDER VALUES.

At the end of ten years or of any year thereafter if this policy is continued in force.

END OF YEARS		END OF YEARS		END OF YEARS		END OF YEARS	
	$		$	$	$		$
10	15.80	13	21.40	16	27.20	19	33.40
11	17.60	14	23.20	17	29.20	20	41.80
12	19.40	15	25.20	18	31.40		

Cash surrender values after twenty years will be furnished on application.

SPECIAL PRIVILEGE.—The insured is requested to examine carefully the terms and conditions of this policy, and if its terms are not satisfactory, or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation within two weeks after its date, at the office of the company in the district where this policy is delivered, and the premiums paid hereon will be returned to the insured.

Metropolitan Life Insurance Company.

Industrial Policy—Age 35.

Adult Whole Life—Paid-up at Age 75.

Metropolitan Life Insurance Company, home office, New York City, in consideration of the payment of the premium mentioned in the schedule below, on or before each Monday, doth hereby agree, subject to the conditions below and on page two hereof, each of which is hereby made a part of this contract and contracted by the assured to be a part hereof, and with the privileges and concessions to policyholders on pages two and three hereof, which are hereby made part of this contract, to pay upon receipt of proofs of the death of the insured, made in the manner, to the extent and upon the blanks required herein, and upon surrender of this policy and all receipt books, the amount stipulated in said schedule. Provided, however that no obligation is assumed by the company prior to the date hereof, nor unless on said date the insured is alive and in sound health. The company may pay the amount due under this policy to either the beneficiary named below or to the executor or administrator, husband or wife, or any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, or for his or her burial; and the production of a receipt signed by either of said persons shall be conclusive evidence that all claims under this policy have been satisfied.

Name of beneficiary and relationship to the insured, Ellen Metropolis, wife.

Schedule Above Referred to.—Number of policy, Ax; dated April 1, 1910; name of the insured, Edward Metropolis; age next birthday, thirty-five years; weekly premium, ten cents; amount of insurance, $136.

One-half only of the above sum payable if death occur within six calendar months from date and the full amount if death occur thereafter.

Conditions.

If the age of the insured is not correctly stated herein, no greater amount will be paid than the premium hereon would have purchased at the true age at entry.

This policy contains the entire agreement between the company and the insured and the holder and owner hereof. Its terms cannot be changed or its conditions varied, except by written agreement, signed by the president or secretary of the company. Therefore, agents (which term includes superintendents and assistant superintendents) are not authorized and have no power to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies in arrears more than four weeks, or to receipt for the same in the receipt book, and all such arrears given to an agent shall be at the risk of those who pay them, and shall not be credited upon the policy, whether entered in the receipt book or not.

If this policy be assigned or otherwise parted with, or if any erasure or alteration be made herein, except by endorsement signed by the secretary; or if any premium shall not be paid when due, this policy shall be void. And it is agreed that the foregoing provision which avoids the policy in case any premium shall be overdue shall not be considered in any respect waived by any act of grace by the company in the acceptance of overdue premiums upon this or any other policy.

Unless otherwise stated in the blank space below in a waiver signed by the secretary, this policy is void if the insured before its date has been rejected for insurance by this or any other company, or has been attended by a physician for any serious disease or complaint; or has had before said date any pulmonary disease, or chronic bronchitis, or cancer, or disease of the heart, liver or kidneys; or if any policy on the life of the insured has been issued by this company and is in force at the date hereof, unless this policy contains an endorsement signed by the secretary that such prior policy may be in force. The company shall not be presumed or held to know of the existence of any previous policy, and in such case the issue of this policy shall not be deemed a waiver of this condition.

If this policy is or shall become void, all premiums paid shall be forfeited to the company, except as provided under privileges and concessions to policyholders.

Proofs of death under this policy shall be made upon blanks to be furnished by the company and shall contain answers to each question propounded to the claimant, physicians and other persons, and shall contain the record, evidence and verdict of the coroner's inquest, if any be held. All the contents of such proofs of death shall be evidence of the facts therein stated in behalf of, but not against the company

Privileges and Concessions to Policyholders.

Option to Surrender Within Two Weeks.—If the terms of this policy are not satisfactory or if its conditions are not accepted and agreed to, the policy may be surrendered for cancellation at the office of the superintendent of the district (his address

appears on the premium receipt book covering this policy), within two weeks from the date hereof; and if so surrendered within said period, the premiums paid hereon will be refunded.

OPTION TO EXCHANGE THIS POLICY FOR INSURANCE IN THE ORDINARY DEPARTMENT.—After premiums upon this policy have been fully paid for not less than ten years and the insured is eighteen years of age or over, the company will allow, for surrender and release of this policy, the full legal reserve, to be applied toward payment of premiums on a new policy in its "ordinary" department, where premiums are paid annually, semi-annually or quarterly, on the life of the person insured hereunder, subject to evidence satisfactory to the company of insurability.

CESSATION OF PREMIUM PAYMENTS.—Should the insured survive to the first anniversary of date of this policy after age seventy-four, no further payment of premiums will be thereafter required.

INCONTESTABILITY.—This policy shall be incontestable after two years, except for fraud or misstatement of age.

GRACE PERIOD.—Should the death of the insured occur while any premium is in arrears not exceeding four weeks, the company will nevertheless pay the policy, subject to its conditions.

REVIVAL.—Should this policy become void in consequence of non-payment of premium, it may be revived, if not more than fifty-two premiums are due, upon payment of all arrears and the presentation of evidence satisfactory to the company of the sound health of the insured.

CHANGE OF BENEFICIARY.—Subject to the approval of the company, the insured, at any time during the continuance of this policy, provided the policy be not then assigned, may change the beneficiary or beneficiaries, by written notice to the company at its home office, accompanied by this policy, such change to take effect on the endorsement of the same on the policy by the company. After endorsement the policy will be returned.

FREE POLICY.—After premiums upon this policy have been fully paid for three years or more, then in case of default in the payment of any subsequent premium the company will, without action on the part of the holder, continue this policy as a free policy, payable on the same conditions as this policy, but upon which no further payment of premiums shall be required, for a reduced amount in accordance with the following table:

3 Years.	4 Years.	5 Years.	6 Years.	7 Years.	8 Years.	9 Years.	10 Years.	11 Years.
$4	$6	$8	$10	$12	$13	$15	$17	$19
12 Years.	13 Years.	14 Years.	15 Years.	16 Years.	17 Years.	18 Years.	19 Years.	20 Years.
$21	$23	$25	$27	$29	$30	$32	$34	$38

CASH SURRENDER VALUE.—After premiums upon this policy have been paid for the periods named in the table below, upon written application to the company made upon blanks furnished by it, accompanied by the surrender of this policy and all receipt books, or other evidence of payment of premium the company will pay a cash surrender value in accordance with the following table:

10 Years.	11 Years.	12 Years.	13 Years.	14 Years.	15 Years.	16 Years.	17 Years.	18 Years.	19 Years.	20 Years.
$8.84	$10.04	$11.26	$12.50	$13.77	$15.05	$16.36	$17.69	$19.04	$20.40	$23.49

NOTE.—The two tables above are based on a weekly premium of five cents. The values of this policy are proportionate to the premium. If the premium is ten cents the values should be doubled. If twenty-five cents, they should be multiplied by five, and so on.

While the values in the above tables are yearly values, the company will make proportionate increase based on quarter-year payments.

Cash surrender and free policy values for subsequent years will be furnished on request.

Prudential Insurance Company.

INDUSTRIAL POLICY—WHOLE LIFE.

AGE, 35. PAID-UP AT AGE 75.

The Prudential Insurance Company of America hereby insures the life of the person herein designated as the insured, and agrees to pay the benefit stipulated in the following schedule, subject to the conditions, privileges and provisions contained on the second, third and fourth pages hereof, which are hereby made part of this contract.

SCHEDULE.

NAME OF INSURED.	Age Next Birthday.	Benefit if Insured is Ten Years of Age or Over Next Birthday.	Weekly Premium.
John Doe.	35 years.	$136	10 cents.

If the insured shall die within six months from the date hereof, one-half of the above benefit will be paid. After six months from its date the policy will be in force for the full benefit.

TABLE OF BENEFITS IF INSURED IS LESS THAN TEN YEARS OF AGE NEXT BIRTHDAY.

For a weekly premium of three cents.

BENEFIT PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY AT DATE OF POLICY.							
	2	3	4	5	6	7	8	9
	$	$	$	$	$	$	$	$
Less than six months	7	10	12	14	17	21	33	45
More than six months, but less than one year	15	20	24	29	35	42	66	90
One year	20	24	29	35	42	66	90	93
Two years	24	29	35	42	66	90	96	
Three years	29	35	42	66	90	99		
Four years	35	42	66	90	102			
Five years	42	66	90	105				
Six years	66	90	108					
Seven years	90	111						
Eight years	114							

For a weekly premium of five cents.

BENEFIT PAYABLE IF POLICY HAS BEEN IN FORCE FOR	AGE NEXT BIRTHDAY AT DATE OF POLICY.							
	2	3	4	5	6	7	8	9
	$	$	$	$	$	$	$	$
Less than six months	12.50	17	20	24	29	35	55	75
More than six months but less than one year	25.00	34	40	48	58	70	110	150
One year	34.00	40	48	58	70	110	150	155
Two years	40.00	48	58	70	110	150	160	
Three years	48.00	58	70	110	150	165		
Four years	58.00	70	110	150	170			
Five years	70.00	110	150	175				
Six years	110.00	150	180					
Seven years	150.00	185						
Eight years	190.00							

SPECIAL NOTICE.—No claim will be paid unless insured is over one year of age at date of policy.

In witness whereof, the president and vice-president of said company have signed this policy at its home office in the city of Newark, N. J., this

CONDITIONS.

This insurance is granted in consideration of the weekly premium hereinbefore stated, which shall be paid to the company or to its authorized representative on or before every Monday during the continuance of this contract, until the seventy-fifth birthday of the insured.

The amount of benefit provided in the schedule on the first page hereof shall be paid by the company at its home office in the city of Newark, N. J., unto the executors or administrators of the insured, unless settlement shall be made as provided in article second under the head of "Provisions," below, immediately upon receipt of due proof of the death of the insured during the continuance of this policy.

PRIVILEGES.—If this policy be continued in force, it will become entitled to a cash surrender value or a paid-up life policy or automatic extended insurance, as follows:

AFTER TEN YEARS—CASH SURRENDER VALUE.—At the end of ten years from the date hereof or at the end of any year thereafter, the company will pay as a cash surrender value for this policy the amount fixed by the following table, provided this policy be legally surrendered to the company within three months after the end of said ten years or of any year thereafter.

OR, IF THIS POLICY BE LAPSED AFTER THREE YEARS—PAID-UP LIFE POLICY.—If this policy shall become forfeited for the non-payment of any premium after having been in force three full years, provided the policy be not surrendered for its cash value, the company will grant a non-participating paid-up life policy as specified in the following table, provided this policy be legally surrendered to the company within three months after the date to which premiums have been duly paid.

OR, AUTOMATIC EXTENDED INSURANCE.—If this policy shall become forfeited for the non-payment of any premium after having been in force three full years, provided the policy be not surrendered for its cash value or for a paid-up life policy, the company will without any action on the part of the insured, grant extended insurance dating from the day to which premiums have been duly pain and to continue for the period indicated in the following table. The amount of insurance payable if death occur within the said period shall be the same amount as that which would have been payable if this policy had been continued in force.

CASH VALUE, PAID-UP AND EXTENDED INSURANCE.

AGE, 35. WEEKLY PREMIUM, 10 CENTS.

END OF YRS.	Cash Surrender Value.	Paid-up Policy.	Extended Insurance.	END OF YEARS.	Cash Surrender Value.	Paid-up Policy.	Extended Insurance.
	$	$	yrs. wks.		$	$	yrs. wks.
3....	.....	7.60	1 48	12....	22.52	42.20	9 18
4....	.....	11.80	2 51	13....	25.00	46.00	9 47
5....	.....	17.00	4 12	14....	27.54	49.80	10 20
6....	.....	20.20	5 ..	15....	30.10	53.40	10 41
7....	.....	23.40	5 39	16....	32.72	57.00	11 7
8....	.....	26.60	6 22	17....	35.38	60.60	11 22
9....	.....	30.40	7 12	18....	38.08	64.00	11 34
10....	17.68	34.20	8 1	19....	40.80	67.40	11 43
11....	20.08	38.40	8 37	20....	46.98	70.20	12 50

NOTE.—Tables of cash surrender values, paid-up life policies, and automatic extended insurance after twenty years will be furnished on application.

The surrender values under this policy are based upon the Standard Industrial Mortality Table with three and one-half per cent interest per annum, and the net value of any such surrender value, for the first nineteen years, is at least equal to the entire reserve on this policy, according to the foregoing standard, less a percentage (not more than two and one-half) of the amount insured by the policy; thereafter, such net value is the full reserve by said standard.

In computing benefits from the foregoing tables, due allowance will be made for each completed quarter of a year's premium paid over and above the full number of years' premiums indicated.

PROVISO.—The values in the foregoing tables of cash surrender values, paid-up life policies and automatic extended insurance are based on the assumption that there is no indebtedness on the policy. If there be any indebtedness on the policy the value of any surrender value shall be reduced by the amount of such indebtedness and the cash surrender value, paid-up life policy or term of extended insurance reduced accordingly.

PROVISIONS.

1. PRELIMINARY PROVISION.—This policy shall not take effect if the insured die before the date hereof, or if on said date the insured be not in sound health but in such event the premiums paid hereon, if any, shall be returned.

2 FACILITY OF PAYMENT.—The company may make any payment provided for in this policy to any relative by blood or connection by marriage of the insured, or to any other person appearing to said company to be equitably entitled to the same by reason of having incurred expense on behalf of the insured, for his or her burial or, if the insured be more than fifteen years of age at the date of this policy, for any other purpose, and the production by the company of a receipt signed by any or either of said persons or of other sufficient proof of such payment to any or either of them shall be conclusive evidence that such benefits have been paid to the person or persons entitled thereto, and that all claims under this policy have been fully satisfied.

3. POLICY WHEN VOID.—This policy shall be void if there be in force upon the life of the insured an industrial policy previously issued by this company, unless the policy first issued contains an endorsement, signed by the president or the secretary, authorizing this policy to be in force at the same time; or if the policy be assigned or otherwise parted with; or if the said weekly premium shall not be paid according to the terms hereof;

or if the person insured is under twenty-two years of age next birthday and is already insured under any policy or policies issued by this or any other company and if the amount of insurance payable at the death of the insured under such policy or policies, when added to the insurance payable under this policy, shall exceed the amount fixed by the following table:

Age next birthday at time of death	2	3	4	5	6	7	8	9	10	11
Limit of insurance	$ 30	$ 34	$ 40	$ 48	$ 58	$ 140	$ 168	$ 200	$ 240	$ 300
Age next birthday at time of death	12	13	14	15	16	17	18	19	20	21
Limit of insurance	$ 380	$ 460	$ 520	$ 520	$ 520	$ 612	$ 700	$ 784	$ 855	$ 930

If for any cause this policy be or become void, all premiums paid hereon shall be forfeited to the company, except as provided herein.

4. PAYMENT OF PREMIUMS.—All premiums are payable at the home office of the company, but may be paid to an authorized representative of the company; but payments to be recognized by the company must be entered at the time of payment in the premium receipt book belonging with this policy. If for any reason the premium be not called for when due, by an authorized representative of the company, it shall be the duty of the policyholder, before said premium shall be in arrears four weeks, to bring or send said premium to the home office of the company or to one of its district offices.

5. PERIOD OF GRACE.—Should the insured die while the premium on this policy is in arrears for a period not exceeding four weeks, the company will pay the benefits provided herein, subject to the conditions of the policy. but after the expiration of the said period of grace, the company's liability under this policy shall cease, except as to surrender value or paid-up insurance, as provided in the policy.

6. REVIVAL OF POLICY.—If this policy be lapsed for non-payment of premium, it will be revived within one year from the date to which premiums have been duly paid upon payment of all arrears, provided evidence of the insurability of the insured satisfactory to the company be furnished, but such revival shall not take effect unless at the date thereof the insured is alive and in sound health.

7. MODIFICATIONS, ETC.—No condition, provision or privilege of this policy can be waived or modified in any case except by an endorsement hereon signed by the president, one of the vice-presidents, the secretary, one of the assistant secretaries, the actuary, the associate actuary or one of the assistant actuaries. No modification or change shall be made in this policy except such as is in accordance with the law of the State in which the same is issued. No agent has power in behalf of the company to make or modify this or any other contract of insurance, to extend the time for paying a premium, to waive any forfeiture, or to bind the company by making any promise, or making or receiving any representation or information.

8. LIMITATION.—No suit on this policy shall be maintainable against the company unless brought within five years next after the cause of action shall accrue.

9. INCONTESTABILITY.—If the insured shall die one or more years after the date hereof, and if all due premiums shall have been paid, this policy shall be incontestable.

10. MISSTATEMENT OF AGE.—If the age of the insured be misstated the amount payable under this policy shall be such as the premium would have purchased at the correct age.

11. ENTIRE CONTRACT CONTAINED IN THIS POLICY.—This policy contains the entire contract between the parties hereto.

SPECIAL PRIVILEGE.—This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date at the branch office of the company, the address of which appears on the premium receipt book accompanying this policy, and the premiums paid hereon will be returned.

Western and Southern Life Insurance Company.

INDUSTRIAL POLICY, WHOLE LIFE—AGE, 35.

The Western & Southern Life Insurance Company, of Cincinnati, Ohio, hereby insures the life of the person designated in the following schedule, and promises to pay the sum of money stipulated in said schedule, subject to the conditions and privileges contained on this and the succeeding pages hereof, and which constitute a part of this contract.

SCHEDULE HEREIN REFERRED TO.

NAME OF THE INSURED.	Age Next Birthday.	Weekly Premium.	Amount of Insurance if Insured is Ten Years of Age or Over, Next Birthday.
Richard Roe.	35 years.	10 cents.	$136

One-half only of the above sum payable if death occur within six calendar months from date, and the full amount if death occur thereafter.

AMOUNT OF INSURANCE IF LIFE INSURED IS UNDER TEN YEARS OF AGE NEXT BIRTHDAY.—Benefit payable if death occurs after policy has been in force the following periods:

AGE NEXT BIRTHDAY AT DATE POLICY.	Under 6 Months.	Under 1 Year.	After 1 Year.	After 2 Years.	After 3 Years.	After 4 Years.	After 5 Years.	After 6 Years.	After 7 Years.	After 8 Years.
	$	$	$	$	$	$	$	$	$	$
2 years.....	12.50	25	34	40	50	60	72	115	155	190
3 years.....	17.00	34	40	48	60	72	115	155	185	
4 years.....	20.00	40	48	58	72	115	155	180		
5 years.....	24.00	48	58	70	115	155	175			
6 years.....	29.00	58	70	110	155	170				
7 years.....	35.00	70	110	150	165					
8 years.....	55.00	110	150	160						
9 years.....	75.00	150	155							

When the amount of insurance according to the terms of the adjoining table reaches the highest sum stated for an age, it will continue at that amount during the lifetime of the insured, subject to the terms and conditions of this policy.

The amounts of the table are for a premium of 5 cents per week. No higher premium than 5 cents will be taken on this Table.

In witness whereof, the said, The Western and Southern Life Insurance Company, by its president and secretary, has signed and delivered this contract at its home office in Cincinnati, O., on February 1, 1911.

CONDITIONS.

This policy contains the entire contract between the company and the insured, and the holder and owner hereof. Its terms cannot be changed, or its conditions altered or varied except in writing signed by the president or secretary of the company. Therefore, agents (which term includes superintendents, assistant superintendents, solicitors and inspectors) are not authorized to make, alter or discharge contracts, waive forfeitures, or receive premiums on policies more than four weeks in arrears, or to receipt for the same in the receipt book; and all such arrears given to the agent shall be at the risk of those who pay them, and shall not be credited upon the policy whether entered in the receipt book or not.

The weekly premium stipulated in the schedule on the preceding page hereof, shall be paid to the company, or its authorized agent, on or before every Monday during the continuance of this contract and entered at the time of such payment in the premium receipt book pertaining to this contract. But this contract shall not be in force unless the first weekly premium has been paid, and the insured is alive and in sound health upon the date hereof; and shall also be void if the insured before its date, has been rejected for insurance by this or any other company, or has been attended by a physician for, or has had before said date, any tubercular disease or consumption, or chornic bronchitis, or cancer, or disease of the heart, liver or kidneys, and the evidence or testimony of any physician to, or medical adviser of, the insured as to such diseases or complaint shall be admissable.

This contract shall also be void if there be any previous policy in force, issued by this company on the same life, unless the existence of such previous policy be noted by an endorsement hereon, signed by the president or secretary of the company; and the company shall not be presumed or held to know of the existence of any previous policy, and in no case shall the issue of this policy, or the payment of any premium thereon, be deemed a waiver of this condition. In the event of the existence of any previous policy, without

endorsement hereon as above provided, the liability, if any, of this company under this policy shall not exceed the amount of the premiums paid thereon.

If for any reason the premium is not paid or is not collected by the agent when due, it shall be the duty of the policyholder, before the said premium shall be in arrears four weeks, to bring or send said premium to the home office, or to one of its district offices, and in event of a failure so to do, this policy without notice to any person or persons interested therein, shall thereupon lapse and become null and void.

If the insured shall engage in, or be connected in any capacity, with or in, the manufacture, or retailing of spirituous, alcoholic, or malt liquors, without written permission of the president or secretary of the company, endorsed hereon, this policy shall become null and void.

If for any cause this policy shall be or become void, all premiums paid thereon shall be forfeited to the company, except as provided herein.

The amount of insurance provided in the schedule on first page hereof, will be paid by the company, at its home office, subject to the terms and conditions of this contract, within twenty-four hours after receipt at its said office, of satisfactory proof, made upon blanks furnished by the company, of the death of the insured named; and before any payment can be claimed, the policy and receipt book must be surrendered to the company.

It is furthermore expressly provided and agreed, that the production by the company, of this policy, and of a receipt for the sum paid, signed by any person furnishing proof satisfactory to the company that he or she is an executor or administrator, husband or wife, or relative by blood, or lawful beneficiary, of the insured or to any other person appearing to the company to be equitably entitled to the same by reason of having incurred expense or obligation on behalf of the insured, or for his or her burial, shall be conclusive evidence that such sum has been paid to and received by the persons lawfully entitled to the same, and that all claims and demands upon said company under this policy have been fully satisfied.

No suit shall be maintainable to enforce the performance of this contract until ten days after the filing in the principal office of the company, of the above-mentioned proof of death, nor unless such suit shall be commenced within six months next after the death of the person insured under this policy.

The benefits provided in this policy may be adjusted for misstatement of age.

Only the president or secretary in writing, may make, alter or discharge contracts or waive forfeitures.

PRIVILEGES.

This policy, if not satisfactory to the insured, may be surrendered within two weeks after its date, and all premiums paid thereon will be returned to the insured.

The beneficiary hereinbefore named, may be changed at the election of the insured, or of the parents or guardian if a minor, subject to the written approval of the company.

If the insured shall die two or more years after the date hereof, and after all due premiums shall have been received by the company, this policy shall be incontestable, except for fraud, or misstatement of age.

After this policy shall have been in force five years and the full premiums for said period shall have been paid, and within eight weeks after any premium is due and unpaid, the company, upon the legal surrender of this policy and the receipt books thereto belonging, will issue, upon written application made by the insured upon blanks furnished by the company, provided the insured shall have reached the age of eighteen years at the date of surrender, a paid-up policy for an amount computed according to Table 1, upon which no further payments of premiums shall be required for a term of years expressed by the expectation of the life insured.

TABLE 1, PAID-UP POLICIES PER $1000 OF ORIGINAL INSURANCE.

If the original policy is for less than $1000, the paid-up policy will be proportionately less; thus if the original policy is for $100, the paid-up policy will be one-tenth of the amount in this table. The paid-up policy will be proportionately increased for each three months premiums paid over and above the number of full years' premium indicated in the headlines of this table, but will be issued for the nearest even dollar only.

AFTER YEARS		AFTER YEARS		AFTER YEARS		AFTER YEARS	
	$		$		$		$
5.....	107	8.....	168	11.....	226	14.....	280
6.....	128	9.....	188	12.....	245	15.....	297
7.....	148	10.....	208	13.....	262		

Amounts of paid-up policies after the fifteenth year will be furnished on application.

LIST OF POLICIES.

Following is a list of policies which have appeared in issues of THE HANDY GUIDE during the past ten years, but are not in the current edition. It will be understood that many of these forms are now obsolete, but the complete list is given for reference. Policies of similar form supplanted by later issues are not given in this list.

	Edition of
ÆTNA LIFE INSURANCE COMPANY, HARTFORD.	
Ten-Year Renewable Term	1910
Five-Year Convertible and Renewable Term, Non-participating	1908
Life Instalment Certificate—Twenty-Year Endowment, Twenty-Year Five Per Cent Gold Bond—Continuous Instalment	1907
Twenty-five-Year, Four Per Cent Bond	1902
AMERICAN CENTRAL LIFE INSURANCE CO., INDIANAPOLIS.	
Twenty-Payment-Life, Non-participating	1908
Ordinary Life, Deferred Dividend	1907
AMERICAN LIFE INSURANCE COMPANY, DES MOINES.	
Twenty-Payment Life, Premium Endowment	1910
Ordinary Life, Twenty-Instalments	1908
AMERICAN NATIONAL, GALVESTON, TEX.	
Twenty-Payment Life, Preferred Annual Dividend	1909
BALTIMORE LIFE INSURANCE COMPANY, BALTIMORE, MD.	
Twenty-Year Endowment Bond	1911
BANKERS RESERVE LIFE COMPANY, OMAHA.	
Twenty-Payment Life, Twenty-Year Distribution	1907
BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD, MASS.	
Twenty-Payment Life, Annual Dividends	1908
Ordinary Life, Optional	1907
Ordinary Life, Gold Bond	1906
Ordinary Life, Twenty-Year Accumulation	1905
CANADA LIFE ASSURANCE COMPANY, TORONTO.	
Twenty-Payment Life, Guaranteed Accumulation	1907
CAPITOL LIFE INSURANCE COMPANY, DENVER.	
Twenty-Payment Life Deferred Dividend	1909
Ordinary Life, Special Accelerating Maturity	1907
COLONIAL LIFE INSURANCE COMPANY, JERSEY CITY.	
Ordinary Life, Participating	1906
COLUMBIAN NATIONAL LIFE INSURANCE CO., BOSTON.	
Twenty-Payment Accumulating Life	1907
COMMERCIAL LIFE INSURANCE COMPANY, INDIANAPOLIS.	
Twenty-Payment Life, Non-participating	1907
CONNECTICUT GENERAL LIFE INSURANCE CO., HARTFORD.	
Twenty-Payment-Life, Non-participating	1903
CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, HARTFORD.	
Twenty-Payment Endowment—Five-Year Term	1907
Instalment Certificates, Continuous Instalments	1906
Term Policy	1903
CONTINENTAL LIFE INSURANCE AND INVESTMENT COMPANY, SALT LAKE CITY.	
Ordinary Life, Five-Year Dividend	1910
EMPIRE LIFE INSURANCE COMPANY, ATLANTA, GA.	
Twenty-Payment Life, Double Indemnity	1910
EQUITABLE LIFE ASSURANCE SOCIETY, NEW YORK.	
Guaranteed Cash Value. Twenty-Payment Life—Continuous Instalment, Twenty-Year Endowment—Twenty-Year Endowment Bond—Twenty-Year Endowment, Five Per Cent Gold Bond—Twenty-Payment Life, Non-participating—Five-Year Dividend—Ordinary Life Convertible	1906
Yearly Term—Continuous Instalment, Ordinary Life	1902

	Edition of
FEDERAL LIFE INSURANCE COMPANY, CHICAGO.	
Twenty-Payment Cumulative Life	1907
Twenty-Year Endowment	1902
FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.	
Twenty-Year Gold Bond Endowment	1907
Accumulation Conversion	1906
FIRST NATIONAL LIFE ASSURANCE SOCIETY, TACOMA, WASH.	
Twenty-Payment Life, Guaranteed Accumulation	1911
FLORIDA LIFE INSURANCE COMPANY, JACKSONVILLE.	
Twenty-Year Premium Endowment	1907
FRANKLIN LIFE INSURANCE COMPANY, SPRINGFIELD, ILL.	
Twenty-Payment Life, Deferred Dividends	1910
Ordinary Life, Guaranteed Option	1903
GERMANIA LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Year Endowment, Five Per Cent Twenty-Year Gold Bond	1906
Dividend Tontine Duplex Bond	1901
GIRARD LIFE INSURANCE COMPANY, PHILADELPHIA, PA.	
Twenty-Payment Life, Additional Mortuary Benefit	1911
HARTFORD LIFE INSURANCE COMPANY, HARTFORD.	
Ordinary Life with Increased Benefits	1911
Guaranteed Premium Reduction	1910
HOME LIFE INSURANCE COMPANY, NEW YORK.	
Twenty-Payment Life, Dividend Endowment	1906
Twenty-Payment Life (3% Reserve)—Limited-Payment Life, Dividend Endowment, with Premium Return—Ordinary Life, Non-participating—Five Per Cent	1901
ILLINOIS LIFE INSURANCE COMPANY, CHICAGO.	
Twenty-Payment Life, Survivorship Investment	1909
INTERMEDIATE LIFE ASSURANCE CO., EVANSVILLE, IND.	
Twenty-Payment Life, Annual Dividends	1909
JEFFERSON STANDARD LIFE INS. CO., RALEIGH, N. C.	
Twenty-Payment Life, Twenty-Year Dividend	1909
JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, BOSTON, MASS.	
Twenty-Payment Life, Interchangeable Option	1907
KANSAS CITY LIFE INSURANCE COMPANY, KANSAS CITY, MO.	
Twenty-Payment Life, Deferred Dividends	1911
LIFE INSURANCE COMPANY OF VIRGINIA, RICHMOND.	
Twenty-Payment Life, Five-Year Dividend	1907
Allotment Policy, with Mortuary Dividend	1905
MANHATTAN LIFE INSURANCE COMPANY, NEW YORK.	
Survivorship Dividend, Twenty-Payment Life—Non-participating Guaranteed—Five-Year Convertible Term	1906
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, SPRINGFIELD.	
Ordinary Life	1908
MERIDIAN LIFE INSURANCE CO., INDIANAPOLIS.	
Twenty-Payment Life. Twenty-Years Accumulation	1909
METROPOLITAN LIFE INSURANCE COMPANY, NEW YORK.	
Optional Life or Endowment, with Guaranteed Dividend—Guaranteed Dividend—Reduced Premium Life	1906
Gold Coupon Bond, Twenty-Year Endowment	1904
Twenty-Payment Life, with Guaranteed Premium Reduction	1903
MICHIGAN MUTUAL LIFE INSURANCE COMPANY, DETROIT.	
Whole Life, Non-participating	1907
Twenty-Year Semi-Endowment	1906
MINNESOTA MUTUAL LIFE INSURANCE COMPANY, ST. PAUL.	
Twenty-Payment Life, Twenty-Year Distribution	1907
MISSOURI STATE LIFE INSURANCE COMPANY, ST. LOUIS.	
Twenty-Payment Life, Twenty-Year Accumulation	1908

MUTUAL BENEFIT LIFE INSURANCE COMPANY, NEWARK. Edit. of
Continuous Instalment Bond, Twenty-Year Endowment—Nineteen-Payment Life 1907
MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.
Twenty-Payment Life, Twenty-Year Distribution 1906
Guaranteed Compound Interest Gold Bond—Joint Income Instalment Endowment—Yearly Bond Contract 1905
NATIONAL LIFE INSURANCE COMPANY, MONTPELIER.
Twenty-Payment Life Option—Twenty-Year Endowment Bond—Ordinary Life, Non-participating—Investment Insurance Trust Bond 1907
Life Opt on, Instalment Benefits 1906
Instalment Rights 1902
NATIONAL LIFE INS. CO. OF U. S. OF AMERICA, CHICAGO.
Twenty-Year Endowment, Trusteeship 1907
Twenty-Year Endowment, Annual Dividend 1906
Twenty-Payment Life, Trusteeship, Twenty Instalments 1905
NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.
Continuous Instalment, Twenty-Payment Life—Ten-Year Term 1907
Twenty-five Year Four Per Cent Annuity Bond 1902
NEW YORK LIFE INSURANCE COMPANY, NEW YORK.
Ordinary Life, N. Y. Standard—Twenty-Payment Life, Standard Provisions 1909
Ordinary Life, Standard Accumulation Class—Insurance Bond, with Guaranteed Interest—Seven-Year Equalization, Ordinary Life—Adjustable Accumulation Class with Lien, Ordinary Life—Non-participating Ordinary Life—Economic Participating Term 1906
NORTH AMERICAN LIFE ASSURANCE COMPANY, TORONTO.
Twenty-Payment Life, Semi-Tontine Investment 1907
NORTHERN LIFE INSURANCE COMPANY, SEATTLE, WASH.
Twenty-Payment Life, Deferred Dividends 1909
NORTH STATE LIFE INSURANCE COMPANY, KINSTON, N. C.
Twenty-Payment Life, Annual Preferred Dividends 1909
NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, MINNEAPOLIS.
Ordinary Life 1907
OREGON LIFE INSURANCE COMPANY, PORTLAND, ORE.
Twenty-Payment Life, Annual Dividends 1910
PACIFIC MUTUAL LIFE INSURANCE COMPANY, LOS ANGELES.
Twenty-Payment Life, Twenty-Year Dividend Investment 1910
Twenty-Payment Life, Guaranteed Investment 1909
Ordinary Life Annual Dividends 1908
Ordinary Life, Dividend Investment 1907
PENN MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA.
Five-Year Optional Term 1908
Twenty-Year Endowment, Annual Dividend—Twenty-Payment Life, Life Rate Endowment—Five-Year Convertible Term—New Accelerative Endowment 1907
Twenty-Payment Life, Accumulated Surplus Plan 1906
PHŒNIX MUTUAL LIFE INSURANCE COMPANY, HARTFORD.
Twenty-Year Term 1910
Life Endowment Annuity—Twenty-Year Endowment Gold Bond 1906
Twenty-Year, Five Per Cent Debenture Bond 1905
Continuous Instalment, Ordinary Life 1903
Continuous Instalment, Twenty-Year Endowment—Twenty-Premium Exchangeable Note 1902
PITTSBURGH LIFE AND TRUST COMPANY, PITTSBURGH.
Twenty-Payment Life, Annual Compound Dividend 1909
Ordinary Life, Annual Dividend 1906
Annual Paid-up Contracts 1904

	Edition of
PROVIDENT LIFE AND TRUST COMPANY, PHILADELPHIA.	
Twenty-Payment Life, Annual Dividends	1910
Twenty-Year Endowment—Ordinary Life, Twenty Annual Instalments	1906
Instalment and Annuity, Whole Life	1903
PRUDENTIAL INSURANCE COMPANY, NEWARK.	
Five Per Cent Gold Bond, Twenty-Payment Life	1910
Twenty-Payment Life, Annual Dividend	1907
Twenty-Payment Life, Five-Year Dividend	1906
Twenty-Payment Accumulative Dividend	1905
REGISTER LIFE AND ANNUITY INS. CO., DAVENPORT, IA.	
Twenty-Payment Increasing Life	1910
RESERVE LOAN LIFE INSURANCE COMPANY, INDIANAPOLIS.	
Ordinary Life, Twenty-Year Accumulation	1908
ROYAL UNION MUTUAL LIFE INSURANCE COMPANY, DES MOINES.	
Twenty-Payment Life, Optional Dividend	1910
Twenty-Year-Endowment, Accident and Health	1902
SECURITY LIFE AND ANNUITY COMPANY, GREENSBORO, N. C.	
Twenty-Payment Continuous Annuity	1909
SECURITY LIFE INSURANCE COMPANY OF AMERICA, CHICAGO.	
Twenty-Payment Life, Guaranteed Deferred Dividend	1907
Twenty-Payment Life, Combination	1906
SECURITY MUTUAL LIFE, BINGHAMTON, N. Y.	
Fifteen-Year Return Accumulation—Twenty-Year Five Per Cent Gold Bond—Four Per Cent Coupon Bond	1906
SOUTH ATLANTIC LIFE INSURANCE COMPANY, RICHMOND.	
Twenty-Payment Dividend Endowment	1901
SOUTH BEND LIFE ASSURANCE CO., SOUTH BEND, IND.	
Twenty-Payment Life, Annual Dividends	1909
SOUTHWESTERN LIFE INSURANCE COMPANY, DALLAS, TEX.	
Twenty-Payment Life, Return Premium Option	1911
STATE LIFE INSURANCE COMPANY, INDIANAPOLIS.	
Twenty-Payment Life Option	1907
STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.	
Continuous Instalment, Ordinary Life	1907
Seven-Year-Convertible Term	1905
Four Per Cent Gold Bond	1904
TEXAS LIFE INSURANCE COMPANY, WACO.	
Twenty-Payment Life, Annual Dividend	1909
TRAVELERS INSURANCE COMPANY, HARTFORD.	
Twenty-Payment Life, Guaranteed Distribution	1909
Twenty-Payment Life, Premium Reduction	1907
Income Bond—Twenty-Payment Life, Annual Dividend—Twenty-Payment Life, Guaranteed Dividend—Twenty-Payment Life, Accumulative Dividend	1906
Guaranteed Twenty-Year Distribution—Principal and Income Bond	1903
Capital and Income Bond	1902
UNION CENTRAL LIFE INSURANCE COMPANY, CINCINNATI.	
Twenty-Payment Life, Survivorship Dividend	1905
Twenty-Payment Life, Benefit—Twenty-Payment Life, Return Premium Settlement, Non-participating	1901
UNION MUTUAL LIFE INSURANCE COMPANY, PORTLAND, ME.	
Twenty-Payment Life, Twenty-year Tontine	1905
UNITED STATES LIFE INSURANCE COMPANY, NEW YORK.	
Guaranteed Income	1906
Continuable Term	1905

APPENDIX

CONTAINING NET PREMIUMS AND RESERVE VALUES ON

AMERICAN EXPERIENCE, 4%, $3\frac{1}{2}$% AND 3%

COMBINED " 4%

ALSO MISCELLANEOUS MORTALITY AND MONETARY TABLES

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	4%	3½%	3%
Net Annual Premiums	19	39	55
Reserves, Ordinary Life	20-25	40-43	56-59
Five-Payment Life	26	44	60
Ten-Payment Life	27	45	61
Fifteen-Payment Life	28	46	62
Twenty-Payment Life	30	48	64
Ten-Year Endowment	33	50	66
Fifteen-Year Endowment	34	51	67
Twenty-Year Endowment	36	53	69
Five-Year Term	..	81	81
Ten-Year Term	..	82	76
Fifteen-Year Term	..	83	77
Twenty-Year Term	..	85	79

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Ten-Payment Life 9
Fifteen-Payment Life 10
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NET ANNUAL PREMIUMS PER $1000
COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years
	$	$	$	$	$	$	$	$	$	$	$	$
20	251.91	12.95	55.18	30.81	25.86	19.00	83.86	52.27	36 97	28.19	22.68	19.06
21	256.56	13.27	56.21	31.40	23 29	19.37	83 91	52.33	37.05	28.28	22.79	19.19
22	261.38	13.61	57.28	32.00	23.75	19.76	83.97	52 40	37.12	28.37	22.90	19.33
23	266.36	13.96	58.38	32.63	24.22	20.15	84 03	52.47	37.21	28.47	23.02	19.48
24	271.50	14.33	59.52	33.27	24.71	20.57	84.09	52.54	37.29	28.57	23.15	19.64
25	276.82	14.72	60.70	35.94	25.21	21.00	84.15	52.62	37.39	28.69	23.29	19.82
26	282.31	15 13	61.92	34.64	25.74	21 41	84.22	52 70	37.48	28.81	23.45	20.01
27	287.99	15.56	63.18	35.35	26.28	21.90	84.29	52.79	37.59	28.94	23.61	20.22
28	293.86	16.01	64.49	36.09	26.84	22.38	84.37	52.88	37.70	29.08	23.79	20.45
29	299.91	16 48	65.83	36.86	27.43	22.88	84.45	52.98	37.82	29.24	23.99	20.70
30	306.17	16.97	67.23	37.66	28.03	23.39	84 54	53.08	37.95	29.41	24.21	20.97
31	312.62	17 40	68.67	38.48	28.65	23.93	84.63	53.19	38.09	29.59	24.44	21.26
32	319.29	18.04	70.15	39.33	29.30	24.49	84.72	53.31	38.25	29.79	24.70	21.59
33	326.17	18.62	71.69	40.21	29.97	25.07	84.82	53.44	38 41	30.01	24.98	21.94
34	333.27	19.23	73.28	41.12	30.67	25.68	84.92	53.57	38.60	30.25	25.29	22.32
35	340.60	19.87	74.92	42.06	31.40	26.32	85.03	53.72	38.80	30.52	25.63	22.74
36	348.17	20 54	76.61	43.04	32.15	26.98	85.15	53.89	39.03	30.82	26.01	23.20
37	355 99	21.26	78.37	44.05	32.94	27.67	85.28	54.07	39.28	31.14	26.42	23.70
38	364.07	22 02	80.18	45.10	33.76	28.40	85.42	54.28	39.56	31.50	26.87	24.25
39	372.41	22.82	82.05	46.20	34.62	29.17	85.58	54.51	39.87	31.90	27.37	24.85
40	381.04	23.68	84.00	47.33	35.53	29.98	85.76	54.77	40.21	32.35	27.92	25.50
41	389.96	24.59	86.01	48.53	36.47	30.83	85 98	55.07	40.61	32.84	28.53	26.22
42	399.18	25.55	88.11	49.77	37.47	31.74	86.22	55.41	41 04	33.39	29.20	27.01
43	408.71	26.58	90.29	51.08	38.52	32.69	86.51	55.79	41.53	34.00	29.94	27.87
44	418.52	27.68	92 55	52.44	39.63	33.71	86.84	56.22	42.08	34.68	30.75	28.80
45	428.57	28.85	94.88	53.86	40.78	34.77	87.21	56 70	42.68	35.42	31.63	29.82
46	438.86	30.08	97 29	55.33	41.99	35.90	87.62	57.23	43.34	36.23	----	30.91
47	449.35	31.39	99.75	56.85	43.25	37.08	88.06	57.80	44.06	37.12	----	32.09
48	460.02	32.77	102.28	58.43	44.57	38.32	88.55	58.43	44.85	38.08	----	33.35
49	470.88	34.23	104.87	60.05	45.95	39.63	89.08	59.11	45.71	39.13	----	34.71
50	481.91	35.78	107.52	61.74	47.38	41.02	89.66	59.86	46.65	40.27	----	36.16
51	493.11	37.42	110.25	63.49	48.89	42.48	90.29	60.68	47.68	----	----	----
52	504.46	39.15	113.03	65.30	50.46	44.02	90.98	61.58	48.81	----	----	----
53	515.95	41.00	115.88	67.17	52.12	45 66	91.73	62.56	50.03	----	----	----
54	527.57	42.95	118.78	69.12	53.86	47.39	92.55	63.63	51.37	----	----	----
55	539.31	45.03	121.77	71.14	55.69	49.24	93 45	64.80	52.84	----	----	----
56	551.16	47.23	124.83	73.25	57.63	51.20	94 43	66.09	----	----	----	----
57	563.10	49.57	127.95	75.44	59.67	53.29	95.52	67.51	----	----	----	----
58	575.14	52.07	131.17	77.75	61.84	55 53	96.71	69.06	----	----	----	----
59	587.26	54.72	134.45	80.15	64.15	57.92	98.02	70.77	----	----	----	----
60	599.43	57.56	137.84	82.68	66.60	60.49	99.47	72.64	----	----	----	----
61	611 63	60.57	141.32	85.34	69.21	63.24	101.07	----	----	----	----	----
62	623.83	63.78	144.90	88.13	71.99	66.18	102.81	----	----	----	----	----
63	636.00	67.20	148.57	91.07	74.96	69.33	104 73	----	----	----	----	----
64	648.12	70.84	152.34	94.16	78.12	72.71	106.83	----	----	----	----	----
65	660.17	74.72	156.23	97 43	81.50	76.34	109.12	----	----	----	----	----
66	672.12	78.85	160.23	100.88	85.12	80.22	----	----	----	----	----	----
67	683.97	83.24	164.35	104.53	88.99	84.38	----	----	----	----	----	----
68	695.65	87.91	168 59	108.39	93.14	88.85	----	----	----	----	----	----
69	707.19	92.89	172.97	112.48	97.59	93.63	----	----	----	----	----	----
70	718.57	98.20	177.51	116.85	102.36	98.77	----	----	----	----	----	----

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	6.22	12.66	19.31	26.19	33.30	40.64	48.23	56.07	64.17	72.53
21	6.47	13.17	20.09	27.24	34.64	42.27	50.16	58.31	66.72	75.41
22	6.74	13.71	20.90	28.34	36.03	43.97	52.17	60.64	69.38	78.41
23	7.01	14.26	21.75	29.49	37.48	45.74	54.26	63 07	72.15	81.53
24	7.30	14.84	22.64	30.69	39.00	47.59	56.45	65.60	75.04	84.78
25	7.60	15.45	23.56	31.94	40.58	49.51	58.73	68.24	78 06	88.20
26	7.91	16.08	24.52	33.24	42.23	51.52	61.11	71.00	81.22	91.76
27	8.24	16.75	25.53	34.60	43 96	53.62	63.59	73.89	84.52	95.50
28	8.58	17.43	26.58	36.02	45.76	55.81	66.20	76.92	87.98	99.43
29	8.93	18.16	27.68	37.50	47.64	58.12	68.93	80.09	91.64	103.56
30	9.31	18.91	28.83	39.06	49.63	60.54	71.80	83.45	95.48	107.91
31	9.70	19.70	30.03	40.70	51.71	63.08	74.84	86,98	99.53	112.51
32	10.10	20.54	31.31	42.43	53.91	65.78	78.04	90.72	103.82	117.37
33	10.54	21.42	32.65	44.25	56.25	68.63	81.43	94.67	108.36	122.50
34	11.00	22.35	34.07	46.20	58.71	71.65	85.03	98.86	113.15	127.86
35	11.48	23.34	35.59	48.25	61.34	74.86	88.84	103.29	118.16	133.41
36	11.99	24.39	37.19	50.43	64.11	78.26	92.87	107.92	123.35	139.13
37	12.55	25.51	38.90	52.75	67.08	81.87	97.09	112.71	128.69	144.97
38	13.12	26.69	40.72	55.22	70.20	85.62	101.43	117.61	134.10	150.89
39	13.74	27.96	42.65	57.83	73.46	89.48	105.88	122.59	139.60	156.89
40	14.41	29.31	44.70	60.55	76.79	93.42	110.36	127.60	145.14	162 97
41	15.12	30.73	46.81	63.29	80.16	97.35	114.85	132.64	150.73	169.09
42	15.85	32.18	48.91	66.04	83.49	101.26	119.32	137.69	156.33	175.22
43	16.58	33.59	51.00	68.73	86.78	105.13	123.80	142.74	161.94	181.37
44	17.30	34.99	53.02	71.38	90.04	109.02	128.28	147.80	167.56	187.54
45	18.01	36.36	55.04	74.03	93.34	112.94	132.80	152.91	173.24	193.79
46	18.69	37.71	57.05	76.72	96.67	116.90	137.38	158.08	179.02	200.13
47	19.39	39.10	59.14	79.47	100.09	120.95	142.05	163.37	184.90	206.59
48	20.10	40.54	61.28	82.30	103.57	125.09	146.83	168.78	190.90	213.19
49	20.86	42.02	63.47	85.19	107.14	129.34	151.73	174.30	197.06	219.95
50	21.62	43.52	65.70	88.13	110.79	133.66	156.72	179.95	203.34	226.84
51	22.39	45.06	67.98	91.14	114.52	138.09	161.84	185.74	209.76	233.82
52	23.19	46.63	70.33	94.24	118.34	142.64	167.09	191.66	216.27	240.88
53	24.00	48.26	72.74	97.42	122.29	147.32	172.47	197.66	222.86	248.00
54	24.85	49.94	75.22	100.70	126.35	152.12	177.93	203.75	229.51	255.18
55	25.72	51.65	77.78	104.08	130.51	156.98	183.46	209.87	236.19	262.35
56	26.61	53.43	80.42	107.55	134.72	161.90	189.01	216.02	242.87	269.52
57	27.56	55.29	83.15	111.07	138 99	166.84	194.59	222.18	249.55	276 63
58	28.52	57.18	85.88	114.59	143.23	171.77	200.14	228.28	256.13	283 65
59	29.50	59.05	88.60	118.08	147.46	176.66	205.63	234.30	262.63	290.58
60	30.45	60.90	91.28	121.54	151.63	181.49	211.02	240 21	269.02	297.42
61	31.41	62.74	93.96	124.99	155.78	186.25	216.35	246.06	275.36	304.18
62	32.35	64.58	96.62	128.41	159.86	190.94	221.61	251.86	281.62	310.87
63	33.31	66 41	99.27	131.77	163.89	195.59	226.85	257.60	287.83	317.50
64	34.25	68.23	101.86	135.09	167.87	200.21	232.02	263.29	293.98	324.07
65	35.19	70.01	104.41	138.37	171.84	204.79	237.17	268.95	300.10	330.56

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
20	81.16	90.07	99.26	108.75	118.56	128.68	139.12	149.93	161.08	172.61
21	84 37	93.62	103.17	113 04	123.22	133.73	144.62	155.83	167.43	179.43
22	87.72	97.33	107 26	117.51	128.09	139 03	150.33	162.01	174.08	186.57
23	91.20	101.20	111.52	122 17	133 19	144.56	156.32	168 48	181.05	194.03
24	94.85	105.24	115 97	127.07	138.52	150.36	162.61	175.27	188.34	201.80
25	98 67	109.47	120.65	132.19	144.12	156.45	169 20	182.38	195.94	209.84
26	102.65	113.92	125.54	137.56	149.99	162.84	176.12	189.78	203.79	218.13
27	106.85	118 57	130.69	143.22	156.17	169.55	183.32	197.44	211.89	226.62
28	111.25	123.46	136.10	149.16	162.65	176.53	190.78	205.35	220 20	235 31
29	115.88	128.62	141.80	155 40	169.41	183.78	198.47	213.45	228.70	244.20

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
30	120.77	134.06	147.79	161.93	176.42	191.25	206.36	221.75	237.39	253.20
31	125.93	139.79	154.05	168.68	183.65	198.90	214.44	230.22	246.28	262.57
32	131.36	145 77	160.54	175.66	191.06	206.74	222.69	238.90	255.35	272 02
33	137.05	151.97	167.24	182.80	198.65	214.75	231.13	247.75	264.59	281.64
34	142.94	158.38	174.10	190.11	206.39	222.94	239.74	256.76	273.99	291.42
35	149.02	164.92	181.11	197.57	214.30	231.28	248.50	265.92	283.54	301.35
36	155.22	171.60	188.25	205.18	222.36	239.77	257.40	275.22	293.23	311.42
37	161.54	178.39	195.53	212.92	230.54	248.38	266.42	284.66	303.06	321.60
38	167.95	185.32	202.92	220.76	238.83	257.10	275.56	294.20	312.98	331.91
39	174.47	192.32	210.40	228.71	247.22	265.93	284.82	303.84	323.03	342.33
40	181.06	199.40	217.95	236.73	255.70	274.85	294.14	313.59	333.17	352.84
41	187.69	206.53	225.57	244.82	264.25	283.82	303.56	323.42	343.37	363.37
42	194.35	213.68	233.23	252.95	272 83	292.87	313.03	333.30	353.59	373.90
43	201.02	220.87	240.92	261.11	281.47	301.96	322.55	343.18	363 81	384.39
44	207.73	228.11	248.65	269.36	290.19	311.13	332.10	353.08	374.01	394.86
45	214.53	235.43	256.50	277.70	299.01	320 35	341.69	362.99	384.21	405.30
46	221.41	242.86	264.45	286.15	307.89	329.62	351.31	372.92	394.39	415.71
47	228.45	250.45	272.56	294.71	316.86	338.96	360.98	382.86	404.58	426.07
48	235.63	258.13	280.76	303.35	325.89	348.34	370.66	392.81	414.72	436.37
49	242.96	266.01	289.07	312.06	334.98	357.75	380.36	402.72	424.81	446.62
50	250.38	273.92	297.41	320.81	344.07	367.16	389.99	412.56	434.83	456.79
51	257.88	281.89	305.81	329.58	353.18	376.52	399.58	422.34	444.79	466.88
52	265.44	289.91	314.23	338.36	362.24	385.83	409.11	432.07	454.66	476.87
53	273.05	297.95	322.65	347.10	371.25	395.09	418.59	441.72	464.45	486 76
54	280.68	306.00	331.04	355.79	380.21	404.29	427.99	451.28	474.14	496.55
55	288.31	313.99	339.37	364.42	389.11	413 41	437.30	460.74	483.72	506.21
56	295.88	321.93	347.63	372 98	397.92	422.44	446 50	470.08	493.17	515 79
57	303.39	329.80	355.84	381.47	406.65	431.37	455.60	479.31	502.50	525.16
58	310.81	337.59	363.94	389.84	415.26	440.17	464.56	488.40	511.71	534.43
59	318.14	345.27	371 93	398.09	423.74	448.84	473.39	497.37	520 76	543.52
60	325.37	352.84	379.80	406.22	432.09	457.38	482.10	506.20	529.65	552.49
61	332.51	360.32	387.58	414.26	440.34	465.83	490.69	514.88	538.44	561.38
62	339.58	367.72	395.26	422.19	448.51	474.18	499.15	523.47	547.16	570.31
63	346.58	375.05	402.87	430.07	456.60	482.40	507.54	532.02	555.95	579 44
64	353.51	382.30	410.44	437.87	464.57	490.57	515.90	540 65	564.90	588.90
65	360.40	389.53	417.94	445.58	472.50	498.73	524.36	549.52	574.33	598.93

Age.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
20	184.54	196.87	209.60	222 71	236.15	249.91	263.92	278.19	292.70	307.45
21	191.84	204.65	217.84	231.37	245.21	259.31	273.67	288.27	303.11	318.18
22	199.47	212.74	226.36	240.29	254.49	268.94	283.63	298 57	313.73	329.10
23	207.40	221.11	235 13	249.43	263.98	278.77	293.81	309.08	324.55	340 21
24	215.61	229.73	244.13	258.78	273.68	288.83	304.20	319.78	335.55	351.50
25	224.07	238.57	253.33	268.34	283.60	299.08	314.78	330.67	346.73	362.97
26	232.74	247.61	262.73	278.11	293.72	309.53	325.54	341.73	358.09	374.69
27	241.61	256.86	272.36	288.08	304.03	320.16	336.48	352.97	369.62	386.53
28	250.68	266.31	282.17	298.24	314.51	330.97	347.59	364.38	381 29	398 34
29	259.96	275.96	292.17	308.58	325.18	341.95	358.88	375.94	393.13	410.44
30	269.43	285.79	302.35	319.10	336.02	353.10	370 32	387.66	405.13	422.68
31	279.08	295.80	312.70	329.78	347.02	364.40	381.91	399.54	417.25	434.96
32	288.90	305.97	323.22	340.63	358.17	375.86	393.66	411.55	429.46	447.34
33	298.89	316.31	333.90	351.62	369.49	387.47	405 54	423.64	441.74	459.89
34	309.03	326.81	344.72	362.78	380.95	399.21	417.50	435.79	454.05	472.23
35	319.32	337.43	355.69	374.06	392.53	411.02	429.52	447.98	466.36	484.64
36	329.74	348.21	366.79	385.47	404.18	422.89	441.57	460.16	478.65	497.00
37	340.30	359.11	378.01	396.95	415.89	434.79	453 61	472.33	490.90	509.27
38	350.96	370.11	389.29	408.47	427.60	446.67	465.62	484.43	503.03	521.42
39	361.73	381.17	400.60	419.99	439.31	458.51	477.57	496.42	515.05	533.44

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

COMBINED EXPERIENCE FOUR PER CENT.

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	$	$	$	$	$	$	$	$	$	$
40	372.54	392.25	411.91	431.50	450.97	470.29	489.40	508.29	526.94	545.32
41	383 36	403 31	423.19	442.94	462 54	481.94	501 10	520.02	538 67	557 02
42	394.15	414.33	434 39	454 29	473.98	493.45	512.65	531.59	550.22	568.53
43	404.89	425 28	445.50	465 51	485 29	504.80	524.04	542.97	561.58	579.85
44	415.57	436 15	456.50	476.61	496.45	516.01	535.27	554.19	572.76	590.97
45	426 23	446.93	467.39	487.59	507.49	527.09	546.35	565.24	584.77	601.90
46	436 79	457 63	478.19	498.46	518.41	538.02	557.27	576 13	594.60	612 65
47	447.30	468.25	488 91	509.25	529.23	548.84	568 06	586 88	605.28	623.26
48	457 74	478.81	499.54	519.92	539.92	559.52	578 71	597.47	615 81	633.69
49	468 12	489.28	510 07	530.48	550.49	570.07	589.22	607.93	626.17	643.98
50	478.40	499 64	520.48	540.92	560.91	580.47	599.58	618.21	636.34	654 00
51	488.58	509.89	530.77	551.21	571.20	590.73	609.78	628 31	646 36	663.94
52	498.66	520.02	540.93	561.38	581.36	600 84	619.79	638.26	656.24	673.82
53	508.63	530.04	550 96	571.42	591.36	610.77	629.67	648.08	666.07	683.74
54	518.48	539.92	560.88	581.31	601.20	620 56	639.43	657.86	675.96	693.81
55	528.20	549.69	570.64	591.04	610.89	630.24	649.14	667.70	686.00	704 15
56	537.80	559 30	580.24	600.62	620.47	639.88	658.93	677.71	696.34	714.83
57	547.26	568 76	589.70	610 10	630.03	649.61	668.90	688.04	707.03	725 88
58	556.54	578.07	599 05	619 55	639.68	659.52	679.20	698 73	718.11	737.37
59	565.69	587 28	608.38	629.10	649 52	669.78	689.89	709.84	729.66	749.24
60	574.74	596.48	617 84	638 87	659 75	680 46	701.02	721.43	741.62	761.36
61	583.81	605.83	627.53	649.06	670 42	691.63	712.69	733.50	753.87	773.76
62	593.05	615 45	637.68	659.74	681.63	703.38	724.86	745.89	766.42	786.29
63	602 60	625.57	648.36	670 99	693.46	715.66	737.40	758.63	779.14	798 56
64	612.67	636.25	659.65	682 90	705 86	728.35	750.29	771.53	791.62	810.16
65	623.35	647.58	671.65	695.43	718.71	741.44	763.43	784.23	803.42	820.68

AGE.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
20	322 42	337.59	352.95	368.48	384.18	400.02	415.98	432.08	448.27	464 55
21	333.44	348 90	364.53	380.32	396.26	412.33	428.52	444 83	461.19	477 60
22	344.66	360.39	376.28	392.33	408.59	424.80	441.20	457.68	474.19	490.71
23	356 05	372.05	388.20	404.48	420.89	437.41	454.00	470.63	487.25	503.84
24	367.62	383 88	400.22	416.80	433.43	450 15	466.89	483.63	500.34	516.98
25	379.35	395.87	412.52	429.27	446.11	462.97	479.84	496.66	513.43	530.09
26	391.24	408.02	424 90	441.86	458.86	475.85	492.81	509.70	526.49	543.16
27	403.30	420.31	437.41	454.54	471.67	488.77	505.79	522.72	539.52	556.13
28	415.50	432.74	450.01	467.28	484.52	501.69	518.75	535.69	552.44	569.00
29	427 83	445.25	462.67	480.06	497.38	514.59	531.67	548.57	565.27	581.75
30	440.25	457.83	475 37	492.83	510.21	527.45	544.50	561.36	577.98	594.38
31	452.74	470.44	488.08	505.61	523.01	540.23	557.23	574.02	590.57	606.86
32	465.26	483.07	500.77	518.35	535.72	552.90	569.85	586.56	603.01	619.17
33	477.79	495.68	513.42	530.98	548.34	565.46	582.34	598.96	615.29	631.31
34	490.31	508.24	525.99	543.53	560.88	577.90	594.69	611.19	627.39	643.26
35	502.78	520.72	538.45	555.95	573.20	590 18	606.87	623.24	639.30	655.01
36	515.15	533.09	550.79	568.24	585.42	602.30	618.87	635.11	651.00	666.54
37	527.42	545.34	563.00	580.39	597.47	614.24	630.68	646 78	662.50	677.87
38	539.56	557.45	575.05	592.36	609.34	625.99	642.28	658.21	673.78	688.96
39	551.56	569.40	586.94	604.14	621.01	637.52	653.66	669.44	684.82	699.79
40	563.40	581 18	598.63	615.73	632.47	648.84	664.83	680.43	695.61	710.39
41	575.06	592.76	610.11	627.10	643.71	659.93	675.76	691.16	706.15	720.76
42	586.51	604.13	621.37	638 23	654.71	670.78	686.42	701.64	716.48	730 97
43	597.75	615.27	632.40	649.15	665.47	681.36	696.84	711.91	726.64	741.10
44	608.78	626.21	643.23	659.83	675.99	691.72	707.05	722.03	736.73	751.23
45	619.63	636.95	653.85	670.29	686.30	701 90	717.13	732.10	746.85	761.48
46	630 30	647.50	664.24	680 54	696.43	711.95	727.19	742.21	757.11	771.90
47	640.79	657.85	674.46	690.65	706.46	721.99	737.30	752.49	767.55	782.51
48	651.08	668 03	684.53	700.66	716.50	732.11	747.59	762.96	778.22	793.36
49	661.22	678.06	694 52	710 68	726.61	742.42	758.10	773.66	789.12	804.39

RESERVE VALUES PER $1000

ORDINARY LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
	$	$	$	$	$	$	$	$	$	$
50	671.20	688.01	704.52	720.79	736.93	752.94	768.84	784.63	800.23	815.50
51	681.12	697.99	714.62	731.12	747.48	763.73	779.87	795.81	811.42	826.67
52	691.07	708.08	724.96	741.70	758.32	774.83	791.14	807.10	822.69	837.76
53	701.15	718.43	735.57	752.58	769.48	786.18	802.52	818.48	833.91	848.52
54	711.51	729.07	746.50	763.82	780.92	797.67	814.02	829.83	844.79	858.60
55	722.16	740.04	757.80	775.34	792.51	809.28	825.49	840.83	854.99	867.75
56	733.17	751.40	769.40	787.03	804.24	820.89	836.63	851.17	864.23	874.74
57	744.60	763.10	781.21	798.89	815.99	832.17	847.10	860 53	871.31	879.66
58	756.39	775.01	793.19	810.77	827.41	842.77	856.57	867.66	876.25	887.71
59	768.40	787.12	805.22	822.34	838.15	852.36	863.78	872.62	884.41	906.81
60	780.66	799.30	816.94	833.23	847.87	859.64	868.75	880.90	903.98	1000.00
61	793.00	811.20	827.99	843.10	855.23	864.63	877.16	900.97	1000.00	------
62	805.07	822.42	838.01	850.54	860.23	873.22	897 76	1000.00	------	------
63	816.48	832.59	845.54	855.56	868.98	894.34	1000.00	------	------	------
64	826.83	840.22	850.59	864.47	890.70	1000.00	------	------	------	------
65	834.55	845.29	859.61	886.82	1000.00	------	------	------	------	------

AGE.	41st Year.	42d Year.	43d Year.	44th Year.	45th Year.	46th Year.	47th Year.	48th Year.
	$	$	$	$	$	$	$	$
20	480.85	497.15	513.42	529.63	545.74	561.72	577.54	593.17
21	494.01	510.37	526.68	542.89	558.98	574.89	590 62	606.14
22	507.18	523.60	539.91	556.11	572.12	587.95	603.57	618 98
23	520.37	536.79	553 09	569.22	585.16	600.88	616.39	631.65
24	533.52	549.94	566.18	582.24	598.07	613.68	629.05	644.16
25	546.63	562.99	579.16	595.11	610.84	626.32	641.54	656.47
26	559.64	575.93	592 01	607.86	623.46	638.79	653.84	668.59
27	572.55	588.76	604.74	620.46	635.91	651.08	665.94	680.50
28	585.34	601.45	617.31	632.89	648.18	663.17	677.85	692.19
29	598.00	614.00	629.71	645.14	660.26	675.06	689.53	703.67
30	610.52	626.38	641.94	657.20	672.13	686.74	701.01	714.91
31	622.87	638.58	653.98	669.05	683.79	698.19	712 24	725.90
32	635.04	650.59	665.81	680.69	695.24	709.42	723.22	736 66
33	647.02	662.40	677.43	692.13	706.45	720.39	733.97	747.20
34	658.80	674.00	688.85	703.33	717.42	731.14	744.51	757.57
35	670.37	685.39	700.03	714.27	728.15	741.67	754.87	767.84
36	681.73	696.54	710.96	724.99	738.66	752.02	765.14	778.08
37	692.86	707.45	721.65	735.49	749.01	762.29	775.38	788.37
38	703.73	718.12	732.13	745.82	759.27	772.53	785.68	798.72
39	714.37	728.57	742.45	756.07	769.50	782.83	796.05	809.17
40	724.79	738.86	752.67	766.29	779.80	793.20	806.51	819.73
41	735.04	749 06	762.87	776.58	790.18	803.68	817.09	830.34
42	745 20	759.23	773.15	786.96	800.67	814.28	827.73	840.90
43	755.36	769.50	783.53	797.46	811.29	824.96	838.34	851.40
44	765.61	779.88	794.04	808.11	822.01	635.61	948.89	861.74
45	776.00	790.42	804.73	818.87	832.72	846.24	859.31	871.68
46	786.57	801.15	815.55	829.65	843.42	856.73	869.33	880.95
47	797.36	812.04	826.41	840.43	854.00	866.84	878.68	889.34
48	808.32	822.90	837.28	851.12	864.21	876.29	887.15	895.88
49	819.34	833.94	848.06	861.42	873.75	884.83	893.74	900.64
50	830.41	844.83	858.47	871.06	882.38	891.48	898.52	907.92
51	841.40	855.34	868.21	879.78	889.08	896.28	905.88	924.12
52	852.03	865.19	877.03	886.54	893.90	903.73	922.38	1000.00
53	961.99	874.11	883.85	891.38	901.44	920.54	1000.00	------
54	871.01	880.99	888.71	899.02	918.59	1000.00	------	------
55	877.96	885.88	896.44	916.51	1000.00	------	------	------
56	882.86	893.71	914.31	1000.00	------	------	------	------
57	890.80	911.97	1000.00	------	------	------	------	------
58	909.47	1000.00	------	------	------	------	------	------
59	1000.00	------	------	------	------	------	------	------

RESERVE VALUES PER $1000.

FIVE-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	$	$	$	$	$
20	50.47	103.27	158.51	216.32	276.82
21	51.46	105.32	161.65	220.61	282.31
22	52.50	107.42	164.89	225.03	287.99
23	53.56	109.59	168.23	229.61	293.86
24	54.66	111.85	171.69	234.33	299.91
25	55.80	114.17	175.26	239.21	306.17
26	56.96	116.56	178.94	244.25	312.62
27	58.17	119.04	182.74	249.44	319.29
28	59.41	121.58	186.66	254.80	326.17
29	60.70	124.21	190.71	260.33	333.27
30	62.01	126.92	194.88	266.04	340.60
31	63.38	129.72	199.18	271.93	348.17
32	64.78	132.60	203.62	278.02	355.99
33	66.23	135.57	208.20	284.30	364.07
34	67.73	138.65	212.94	290.79	372.41
35	69.27	141.82	217.82	297.50	381.04
36	70.86	145.09	222.88	304.43	389.96
37	72.52	148.48	228.10	311.59	399.18
38	74.22	151.98	233.50	319.00	408.71
39	75.98	155.61	239.09	326.66	418.52
40	77.80	159.35	244.85	334.52	428.57
41	79.69	163.21	250.76	342.56	438.86
42	81.63	167.05	256.78	350.75	449.35
43	83.59	171.14	262.88	359.06	460.02
44	85.55	175.15	269.02	367.48	470.88
45	87.53	179.17	275.21	376.00	481.91
46	89.49	183.20	281.46	384.62	493.11
47	91.46	187.28	287.77	393.36	504.46
48	93.44	191.37	294.15	402.18	515.95
49	95.43	195.50	300.56	411.08	527.57
50	97.44	199.64	307.01	420.04	539.31
51	99.44	203.78	313.48	429.07	551.16
52	101.42	207.90	319.95	438.13	563.10
53	103 39	212.03	326.44	447.23	575.14
54	105.36	216.13	332.92	456.36	587.26
55	107.30	220.22	339.37	465.48	599.43
56	109 22	224.28	345.80	474.61	611.63
57	111.13	228.31	352.18	483.68	623.83
58	113.01	232.22	358.45	492.66	636.00
59	114.83	236.07	364.63	501.54	648.12
60	116.56	239.78	370.63	510.28	660.17

RESERVE VALUES PER $1000

TEN-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE. FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	24.94	50.98	78.19	106.61	136.30	167.33	199.75	233.65	269.10	306.17
21	25.46	52.06	79.84	108.85	139.17	170.85	203.96	238.58	274.77	312.62
22	26.01	53.17	81.54	111.17	142.13	174.49	208.30	243.66	280.62	319.29
23	26.57	54.31	83.29	113.56	145.19	178.24	212.78	248.90	286.66	326.17
24	27.14	55.49	85.10	116.03	148.34	182.11	217.40	254.31	292.90	333.27
25	27.74	56.71	86.97	118.57	151.59	186.10	222.17	259.88	299.33	340.60
26	28.35	57.96	88.89	121.19	154.94	190.21	227.08	265.63	305.97	348.17
27	28.99	59 26	90.87	123.90	158.40	194.45	232.15	271.57	312.82	355.99
28	29.64	60.59	92.91	126.68	161.95	198.82	237.37	277.70	319.90	364.07
29	30.31	61.96	95.01	129.54	165.61	203.33	242.77	284.02	327.20	372.41
30	31.00	63.37	97.17	132.49	169.40	207.98	248.33	290.56	334.76	381.04
31	31.71	64.82	99 40	135.53	173.30	212.78	254.08	297.31	342.56	389.96
32	32.44	66.32	101.70	138.68	177.32	217.74	260.03	304.28	350 63	399.18
33	33.20	67.87	104.08	141.92	181.48	222.87	266.17	311.50	358.97	408.71
34	33.98	39.46	106.53	145.27	185.79	228.16	272.52	318.96	367.59	418.52
35	34.78	71.11	109.06	148.74	190.23	233.64	279.08	326.66	376.45	428.57
36	35.61	72.81	111.69	152.33	194.84	239.32	285.87	334.57	385.53	438.86
37	36.48	74.58	114.41	156.05	199.61	245.18	292.85	342.69	394.81	449.35
38	37.37	76.42	117.23	159.91	204.55	251.21	299.98	350 95	404.25	460.02
39	38.30	78.32	120.16	163.90	209.61	257.35	307.23	359.33	413.83	470.88
40	39.27	80.31	123.20	167.99	214.76	263.59	314.56	367.82	423.54	481.91
41	40.28	82.36	126.28	172.12	219.96	269.85	321.94	376.40	433.38	493.11
42	41.32	84.42	129.39	176.27	225.14	276.12	329.37	385.04	443.34	504.46
43	42.34	86.47	132.46	180.36	230.29	282.39	336.81	393.75	453.38	515.95
44	43.35	88.49	135.47	184.40	235.41	288.65	344.29	402.50	463.51	527.57
45	44.34	90.45	138.44	188.41	240.52	294.92	351.78	411.29	473.71	539.31
46	45.29	92.37	141.37	192.40	245.62	301.18	359 28	420.12	483.98	551.16
47	46.25	94.31	144.31	196.41	250.73	307.45	366.78	428.98	494.31	563.10
48	47.18	96.22	147.24	200.35	255.80	313.70	374.29	437.85	504.68	575.14
49	48.13	98.14	150.16	204.34	260.86	319.94	381.79	446.73	515.09	587.26
50	49.06	100.02	153.03	208.25	265.87	326 12	389.25	455.60	525.22	599.43
51	49.97	101.88	155.86	212.12	270.83	332.26	396.68	464.45	535.95	611.63
52	50.87	103.70	158.67	215.94	275.74	338.34	404.08	473.26	546.33	623.88
53	51.75	105.51	161.42	219.70	280.59	344.37	411.38	481.97	556.65	636.09
54	52.63	107.28	164.13	223.41	285.37	350.32	418.57	490.58	566.88	648.19
55	53.49	109.01	166.79	227.05	290.07	356.12	425.62	499.04	576.98	660.17
56	54.31	110.70	169.40	230.62	294.62	361.77	432.49	507.32	586.92	672.13
57	55.14	112.39	171.96	234.06	299.02	367.22	439.14	515.39	596.68	683.97
58	55.92	113.98	174.35	237.30	303.18	372.41	445.53	523.18	606.22	695.65
59	56.71	113.51	176.63	240.38	307.13	377.35	451.63	530.72	615.50	707.19
60	57.39	116.88	178.70	243.20	310.78	381.96	457.40	537.89	624.51	718.57

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	$	$	$	$	$	$	$	$
20	16.60	33.91	51.96	70.78	90.41	110.89	132.23	154.54
21	16.97	34.68	53.12	72.37	92.43	113.37	135.21	157.98
22	17.37	35.46	54.32	74.01	94.52	115.92	138.24	161.54
23	17.76	36.26	55.56	75.69	96.67	118.56	141.39	165.19
24	18.17	37.11	56.85	77.43	98.89	121.27	144.61	168.96
25	18.60	37.99	58 17	79.22	101.18	124.08	147.94	172.85
26	19.03	38.88	59.52	81.08	103.53	126 95	151.38	176.87
27	19.48	39.77	60.93	82.97	105.95	129.90	154.90	180.97
28	19 94	40.73	62.37	84.92	108.45	132.97	158.54	185.22
29	20.42	41.68	63.84	86.93	111.00	136.11	162.29	189.61
30	20.90	42.68	65.35	89.00	113.64	139.34	166.16	194.15
31	21.41	43.70	66.93	91 14	116 37	142 70	170.16	198.83
32	21.92	44.75	68.54	93.33	119.19	146.16	174.30	203 67
33	22.45	45 85	70.21	95.62	122.11	149.75	178.58	208.70
34	23.01	46.97	71.95	97.99	125.14	153.47	183.04	213.93
35	23.58	48.15	73.76	100.45	128.30	157.35	187.67	219.33
36	24 18	49.37	75.64	103.01	131.58	161.38	192.47	224.89
37	24.81	50.66	77.60	105.69	135.06	165.56	197.41	230.57
38	25.46	51.99	79.64	108.48	138.55	169 86	202.44	236.32
39	26.14	53.39	81.78	111.38	142.19	174.24	207.54	242.12
40	26.86	54.85	84.02	114.35	145.89	178.64	212.62	247.90
41	27.61	56.37	86.28	117.34	149.57	183.00	217.68	253.67
42	28.38	57.88	88.51	120.28	153.19	187.30	222.68	259.46
43	29.14	59.37	90.70	123.14	156.73	191.52	227.62	265.08
44	29.86	60.82	92.81	125.92	160.19	195.68	232.49	270.67
45	30.58	62.18	94.85	128.63	163.60	199.79	237.31	276.23
46	31.24	63.50	96.83	131.31	166.95	203.85	242.07	281.71
47	31.90	64.82	98 83	133.96	170.28	207.87	246.79	287.17
48	32 56	66.15	100.82	136.61	173.60	211.85	251.48	292.57
49	33.22	67.47	102.79	139.23	176.88	215.80	256.10	297.89
50	33.88	68.78	104.75	141.82	180.11	219.69	260.67	303.16
51	34.53	70.06	106.65	144.38	183.30	223.52	265.18	308.36
52	35 17	71.33	108.55	146.90	186 44	227 32	269.62	313 49
53	35.79	72.60	110.43	149.39	189.57	231.06	274.00	318.48
54	36.44	73.85	112.28	151.86	192.64	234.75	278.26	323.33
55	37.06	75.08	114.13	154.31	195.68	238.33	282 37	327.98
56	37.68	76.32	115.98	156.73	198.62	241.77	286.31	332.42
57	38.32	77.58	117.82	159.07	201.46	245.07	290.06	336 64
58	38.96	78.81	119.56	161.30	204 13	248.16	293.55	340.52
59	39.58	79.97	121.21	163.39	206.61	251.02	296.77	344.13
60	40.14	81.04	122.74	165.32	208.91	253.63	299.69	347.34

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE. FOUR PER CENT.

Age	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$
20	177.80	202.07	227.42	253.89	281.53	310.41	340.60
21	181.76	206.57	232 48	259.53	287.78	317.30	348.17
22	185.84	211.21	237.68	265.33	294.23	324.42	355.99
23	190.04	215.98	243.05	271.34	300.88	331.77	364.07
24	194.37	220.89	248.59	277.53	307.75	339.36	372.41
25	198.84	225.97	254.31	283.91	314.84	347.20	381.04
26	203 46	231.22	260.22	290.51	322.20	355.31	389.96
27	208.19	236.61	266.29	297.31	329.75	363.69	399.18
28	213.09	242.19	272.58	304.36	337.58	372.34	408.71
29	218.14	247.94	279.07	311.62	345.66	381.28	418.52
30	223.36	253.89	285.79	319.15	354.03	390.49	428.57
31	228.77	260.05	292.75	326.92	362.63	399.92	438.86
32	234.36	266.43	299 93	334.92	371.44	409.56	449.35
33	240.16	273.01	307.32	343.10	380.43	419.37	460.02
34	246.17	279.81	314.89	351.47	389.59	429.35	470.88
35	252.35	286.75	322.60	359.94	398.86	439.48	481.91
36	258.65	293.82	330.41	368.53	408.27	449.75	493.11
37	265.07	300.95	338.32	377.22	417.80	460.16	504.46
38	271.54	308.16	346.29	386.00	427.43	470.70	515.95
39	278.05	315.42	354.31	394.86	437.14	481.33	527.57
40	284.56	322.69	362.38	403.75	446.91	492.04	539.31
41	291.07	329.97	370.46	412.67	456.74	502.84	551.16
42	297.54	337.21	378.51	421.58	466.58	513.96	563.10
43	303.98	344.44	386.56	430.52	476.46	524.58	575.14
44	310.33	351.57	394.55	439.39	486.30	535.52	587.26
45	316.64	358.70	402.51	448.26	496.18	546.48	599.43
46	322.90	365.74	410.41	457.11	506.03	557.44	611.63
47	329.10	372.74	418.28	465.91	515 86	568.37	623.83
48	335.25	379.70	426.09	474.65	525.60	579 26	636.00
49	341.34	386.58	433.84	483.30	535.26	590.06	648.12
50	347.34	393.38	441.45	491.81	544.77	600.73	660.17
51	353.28	400.05	448.92	500.16	554.14	611.28	672.12
52	359.07	406.56	456.21	508.34	563.33	621.66	683.96
53	364.71	412.88	463 29	516.27	572.27	631.85	695.65
54	370.16	418.98	470.14	523.96	580.99	641.79	707.19
55	375 38	424.84	476.78	531.36	589.40	651.50	718.57
56	380.36	430.40	482.92	538.41	597.49	660 95	729.76
57	385.05	435 64	488.81	545.12	605.25	670.10	740.77
58	389.40	440.48	494.28	551.42	612.63	678.93	751.57
59	393.37	444.94	499.36	557.31	619.63	687.43	762.15
60	396.95	448.98	504.00	562.74	626.17	695.56	772.51

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	12.56	25.64	39.26	53.44	68.19	83.56	99.56	116.23	133.59	151.68
21	12.86	26.27	40.20	54.71	69.82	85.54	101.93	118.98	136.74	155.24
22	13.18	26.89	41 17	56.03	71 50	87.59	104 35	121.80	139.97	158.90
23	13 50	27.54	42.16	57 37	73.21	89.69	106.85	124.72	143.31	162.69
24	13.83	28.23	43.20	58.79	74.99	91.87	109.44	127.72	146.75	166.53
25	14.18	28.92	44.26	60.21	76.82	94.09	112.08	130.79	150.28	170.58
26	14.53	29.63	45.35	61.70	78.71	96.40	114.81	133.97	153.93	174.72
27	14.90	30.38	46.48	63.22	80.65	98.76	117.62	137.25	157.71	179.00
28	15.26	31.13	47.64	64.79	82 63	101.20	120.52	140.63	161.59	183.41
29	15.65	31.91	48.82	66.40	84.68	103.71	123.52	144.12	165.60	187.97
30	16.04	32.71	50.05	68.06	86.82	106.32	126.61	147.75	169.77	192.71
31	16.45	33 55	51.32	69.80	89.03	109.02	129.84	151.51	174.10	197.63
32	16.87	34.40	52.64	71.58	91.30	111 82	133.18	155.43	178 60	202.76
33	17.31	35.30	54.01	73.45	93 69	114.75	136.67	159.50	183.29	208.08
34	17.77	36.24	55.44	75.41	96.19	117.80	140.32	163.76	188.17	213.56
35	18.25	37.22	56.93	77.44	98.79	120.98	144.11	168.19	193.21	219.18
36	18.75	38.24	58.50	79.58	101.51	124.34	148.08	172.76	198 35	224.87
37	19.28	39.31	60.15	81.82	104.37	127.82	152.17	177.42	203.57	230.62
38	19.83	40.44	61.88	84.18	107.36	131.42	156.35	182.16	208.82	236.40
39	20.41	41.64	63.71	86.64	110.43	135.07	160.56	186.89	214.07	242.16
40	21.03	42 90	65.61	89.17	113.53	138.74	164.74	191.59	219.29	247.91
41	21.68	44.20	67.55	91.69	116.63	142.36	168.88	196.25	224.49	253.63
42	22.35	45.51	69.45	94.18	119.65	145.89	172.94	200.83	229.60	259.27
43	23.01	46.79	71.32	96.58	122.57	149.35	176.94	205 34	234.63	264.82
44	23.63	48.01	73.09	98.88	125.43	152.74	180.84	209.78	239.58	270.29
45	24.25	49.17	74.80	101.14	128.23	156 06	184.70	214.16	244.45	275.68
46	24.80	50.31	76.48	103.37	130.99	159.37	188.51	218.46	249.26	281.01
47	25.40	51.44	78.18	105.62	133.78	162.66	192.32	222.79	254.11	286.33
48	25 97	52.60	79.90	107.83	136.56	165.95	196.12	227.07	258.87	291.61
49	26.56	53.76	81.61	110.12	139.32	169.23	199.90	231.34	263.64	296.86
50	27.15	54.92	83 33	112.38	142.10	172 52	203.66	235.61	268.37	302.05
51	27.75	56.09	85.05	114.64	144.88	175.79	207.44	239.86	273.09	307.18
52	28.34	57 26	86.79	116.92	147.67	179.11	211.23	244.12	277.76	312.23
53	28.95	58.47	88.55	119.20	150.51	182.43	215.04	248.31	282.32	317.12
54	29.59	59.68	90.32	121.54	153.36	185.79	218.80	252.46	286.80	321.90
55	30.20	60.90	92.14	123.92	156.25	189.11	222.53	256.52	291.16	326.53
56	30.84	62.18	94.01	126.34	159.13	192.41	226.18	260.50	295.40	330 98
57	31.52	63.51	95.92	128.76	162.02	195.67	229.77	264.37	299.49	335.24
58	32.22	64.84	97.81	131.15	164.82	198.84	233.24	268.06	303.37	339.24
59	32.93	66.16	99.68	133.47	167.56	201.93	236 59	271.61	307.04	343.02
60	33.59	67.43	101.48	135.75	170.21	204.87	239.78	274.97	310.52	346.59

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	170.52	190.16	210.62	231.96	254.21	277.43	301.66	326.99	353.41	381.04
21	174.52	194.60	215.53	237.36	260.13	283 89	308.70	354.60	361.66	389.96
22	178.62	199.17	220.60	242.93	266.25	290 57	315.96	342.48	370.20	399.18
23	182.87	203.90	225.83	248.69	272.55	297.46	323.45	350.63	379.03	408.71
24	187.24	208.77	231.22	254.63	279.07	304.58	331.21	359.06	388.14	418.52
25	191.74	213.78	236.77	260.76	285.79	311.92	339.23	367.75	397.51	428.57
26	196.39	218.97	242.52	267.09	292.75	319.54	347.50	376 69	407.13	438.86
27	201.20	224.33	248.47	273.66	299.95	327.40	356.03	385.86	416.96	449.35
28	206.16	229.88	254.62	280.44	307.40	335 48	364.75	395.23	426 97	460.02
29	211.29	235.62	260.99	287.46	315.05	343.77	373.67	404.76	437.15	470.88
30	216.63	241.57	267.59	294.69	322.89	352.23	382.72	414.44	447.48	481.91
31	222.18	247.75	274.39	302.09	330.90	360 82	391.92	424.27	457.98	493.11
32	227.92	254 12	281 35	309.65	339.01	369.52	401.24	434.23	468.61	504.46
33	233.85	260.63	288.44	317.30	347.24	378.34	410.68	444.32	479.39	515.95
34	239.92	267.28	295.63	325.04	355.56	387.27	420.22	454.52	490.27	527.57
35	246.10	273.99	302.91	332.88	363.98	396.29	429.87	464.83	501.25	539.31
36	252.34	280.76	310.21	340.76	372.44	405.35	439.56	475.18	512.34	551.16
37	258.60	287.57	317 57	348 68	380.95	414.45	449.29	485.60	523.49	563.10
38	264.90	294.41	324.97	356.64	389.48	423.60	459.09	496 08	534.70	575.14
39	271.21	301.25	332.36	364.59	398.02	432.75	468.89	506.57	545.98	587.26
40	277.49	308.08	339.72	372.51	406.54	441.88	478.68	517.09	557.28	599.49
41	283.74	314.86	347.05	380.41	415.03	450 99	488.47	527.61	568.60	611.63
42	289.90	321.56	354.31	388.23	423.43	460.05	498.22	538.10	579.89	623.88
43	295.97	328.16	361.45	395.95	431.76	469.03	507.89	548.51	591 13	636.00
44	301.98	334.69	368.53	403.61	440.03	477.94	517.49	558.85	602.29	648.12
45	307.89	341.13	375.54	411.18	448.21	486.73	526.94	569.04	613.35	660.17
46	313.72	347.51	382 44	418.65	456.25	495.37	536.24	579.10	624.27	672.12
47	319.56	353.85	389.33	426.04	464.19	503.89	545.41	589.01	635.04	683.96
48	325.32	360.12	396.06	433 29	471.92	512.21	554.36	598.70	645.64	695.65
49	331.05	366.30	402.69	440.35	479.50	520.31	563.09	608.18	656.02	707.19
50	336.68	372.33	409.14	447.25	486.84	528.17	571.56	617.39	666.17	718.57
51	342.19	378.22	415.40	453.91	493.93	535.76	579.74	626.32	676.09	729.76
52	347.58	383.96	421.48	460.33	500.76	543.06	587.62	634.98	685.75	740.77
53	352 80	389.46	427.29	466.47	507.25	549.99	595.16	643.30	695.10	751.57
54	357.85	394.78	432.86	472.31	513.42	556.61	602.35	651.26	704.18	762.51
55	362.71	399.85	438.13	477.82	519.25	562.85	609.14	658.86	712.91	772.51
56	367.35	404.64	443.10	483.01	524.72	568.70	615.56	666.08	721.31	782.6[illegible]
57	371.74	409.17	447.77	487.86	529.81	574.14	621.54	672.89	729.35	792.54
58	375.85	413.39	452.09	492.31	534.46	579.14	627.06	679.25	737.01	802.20
59	379.71	417.30	456.07	496.38	538.70	583.66	632.08	685.12	744.27	811.52
60	383.32	420.94	459.73	500.09	542.53	587.74	636.68	690.55	751.11	820.74

RESERVE VALUES PER $1000.

TEN-YEAR ENDOWMENT POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	80 51	164.79	253.02	345.41	442.17	543.52	649.72	761.01	877.68	1,000.00
21	80.49	164.74	252.95	345.32	442 07	543.42	649.62	760.93	877.62	1,000.00
22	80.46	164.69	252.88	345.23	441.96	543.31	649.51	760.84	877.57	1,000.00
23	80.43	164.63	252.79	345.13	441.85	543 19	649.40	760.75	877.51	1,000.00
24	80.40	164.58	252.71	345.03	441.73	543.06	649.28	760.65	877.45	1,000.00
25	80.37	164.51	252.62	344.91	441.60	542.93	649.16	760.54	877.39	1,000.00
26	80.33	164.45	252.53	344.79	441.46	542.79	649 02	760.43	877.32	1,000.00
27	80.30	164.37	252.43	344.66	441.33	542.64	648.88	760.31	877.25	1,000.00
28	80.26	164.30	252.31	344.53	441.16	542.47	648.72	760.18	877.17	1,000.00
29	80.22	164.21	252.20	344 38	441.00	542.30	648.56	760.05	877.09	1,000.00
30	80.17	164.12	252.06	344.21	440.82	542.12	648.38	759.91	877.00	1,000.00
31	80.12	164.03	251.92	344.05	440.63	541 92	648.20	759.76	876.91	1,000.00
32	80.06	163.92	251.78	343.87	440.43	541.71	648 01	759.60	876.82	1,000.00
33	80.01	163.83	251.63	343.69	440.22	541.50	647.81	759.44	876.72	1,000.00
34	79.95	163.70	251.47	343.49	440.00	541.28	647.60	759.26	876.61	1,000.00
35	79.89	163.59	251.31	343.29	439.79	541.06	647.40	759.10	876.51	1,000.00
36	79.83	163.48	251.15	343.10	439.58	540.84	647 19	758.92	876.39	1,000.00
37	79.78	163.37	251.00	342.93	439 38	540.64	646.98	758.73	876.26	1,000.00
38	79.72	163.27	250.88	342.77	439 21	540.45	646.78	758.53	876.12	1,000.00
39	79.68	163.20	250.78	342.65	439.06	540.24	646.54	758.30	875.96	1,000.00
40	79.66	163.16	250.71	342 54	438.87	540.00	646.26	758.03	875.77	1,000.00
41	79.65	163.13	250 64	342.40	438.65	539.70	645.92	757.71	875.56	1,000.00
42	79.65	163.09	250.52	342.17	438.33	539 30	645.50	757.33	875 31	1,000.00
43	79.62	162.98	250.32	341.85	437.90	538.81	644.99	756.89	875.03	1,000.00
44	79.55	162.82	250.02	341.43	437.37	538.23	644.41	756.38	874.70	1,000.00
45	79.45	162.58	249.63	340.91	436.76	537.56	643.74	755.80	874.33	1,000.00
46	79.30	162.27	249.18	340.33	436.08	536.81	643.00	755.17	873.92	1,000.00
47	79.14	161.94	248 68	339.69	435.32	535.98	642.17	754.45	873.48	1,000.00
48	78.96	161.58	248.15	338.99	434.49	535.09	641.28	753 69	872.99	1,000.00
49	78.77	161.17	247.54	338.21	433.58	534.06	640.29	752.85	872.46	1,000.00
50	78.56	160.76	246.92	337.39	432.59	533.02	639.25	751.94	871.88	1,000.00
51	78.33	160.29	246.21	336.47	431.52	531.85	638.10	750.95	871 25	1,000.00
52	78.07	159.77	245.44	335.49	430.35	530 59	636.87	749.87	870.56	1,000.00
53	77.79	159.22	244.62	334.42	429.10	529.24	635.52	748.71	869.81	1,000.00
54	77.51	158.64	243.74	333.30	427.78	527.80	634.06	757.44	868.99	1,000.00
55	77.20	158.00	242.82	332.10	426.36	526.23	632.48	746.05	868.09	1,000.00
56	76.86	157.35	241.86	330.84	424.84	524.54	630.76	744.54	867.10	1,000.00
57	76.55	156.69	240.85	329.48	423.19	522.68	628.88	742.87	866.02	1,000.00
58	76.20	155.99	239.74	327.98	421.36	520.65	626.82	741.05	864.83	1,000.00
59	75.84	155.19	238.50	326.33	419 36	518.41	624.53	739.04	863.52	1,000.00
60	75.40	154.29	237.12	324.50	417.13	515.93	622.03	736.81	862.07	1,000.00

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	$	$	$	$	$	$	$	$
20	47.42	97.01	148.90	203.19	260.01	319.48	381.74	446 95
21	47.40	96 98	148.85	203.12	259.92	319.37	381.62	446.81
22	47.38	96.94	148.79	203.04	259.82	319.25	381.48	446.66
23	47.36	96.90	148.73	202.96	259.72	319.13	381.34	446.50
24	47.34	96.86	148.66	202.87	259.60	318.99	381.19	446.33
25	47.32	96.82	148.60	202.78	259.49	318 85	381 02	446.14
26	47.30	96.78	148.52	202.68	259.35	318.69	380.84	445.94
27	47.28	96.71	148.43	202.56	259.21	318.52	380.64	445.73
28	47.25	96.66	148.35	202.45	259.06	318.34	380.44	445.50
29	47.22	96.59	148.25	202.30	258.89	318.14	380.21	445.26
30	47.18	96.53	148.14	202.16	258.71	317.93	379.97	445.01
31	47.15	96 45	148.03	202.02	258.53	317.72	379.74	444.76
32	47.11	96 37	147.92	201.87	258.35	317.52	379.51	444.51
33	47.07	96.31	147.82	201.74	258.19	317.33	379.31	444.29
34	47.05	96.24	147.72	201.62	258.04	317.17	379.13	444.11
35	47.02	96.20	147.66	201.53	257.94	317.05	379.01	443.98
36	47.00	96.17	147.61	201.47	257.88	316.99	378.94	443.89
37	47.00	96.16	147.60	201.46	257.88	316.99	378.91	443.79
38	47.01	96.18	147.64	201.51	257.94	317.02	378.88	443.69
39	47.03	96.23	147.72	201.63	258.03	317.06	378.84	443.54
40	47.09	96.34	147.87	201.77	258.12	317.07	378.73	443.32
41	47.16	96.47	148.02	201.87	258.16	316 99	378.54	443.01
42	47.24	96.59	148.11	201.91	258.09	316.80	378.23	442.59
43	47.30	96.65	148.14	201.84	257.92	316.50	377.81	442.05
44	47.33	96.66	148.05	201.65	257.60	316.07	377.26	441.39
45	47.33	96 60	147.91	201.41	257.25	315.59	376.65	440.65
46	47.28	96.48	147.70	201.09	256.80	315.02	375 93	439.78
47	47.23	96.35	147.47	200.75	256.32	314.38	375.14	438.85
48	47.18	96.22	147.24	200.38	255.81	313.70	374.29	437.85
49	47.12	96.08	146.98	199.98	255.24	312.96	373.38	436.76
50	47.07	95.92	146.70	199.54	254.63	312.17	372.40	435.63
51	47.00	95.76	146.40	199.09	254.00	311.34	371 38	434.42
52	46.93	95.58	146.09	198.62	253.33	310.48	370.33	433.16
53	46.86	95.41	145 78	198.13	252.67	309.61	369.24	431.83
54	46.81	95.26	145.48	197.67	252.01	308.74	368.09	430.41
55	46.75	95.08	145.19	197.20	251.35	307.80	366 86	428.86
56	46.69	94.96	144.93	196.78	250.65	306.81	365.53	427.22
57	46.68	94.87	144.71	196.32	249.93	305.74	364.12	425 43
58	46.67	94.79	144.45	195.82	249.11	304.58	362.55	423 47
59	46.67	94.67	144.14	195.24	248.20	303.28	360.83	421.31
60	46.63	94.51	143.77	194.59	247.18	301.84	358.94	418.92

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

COMBINED EXPERIENCE. FOUR PER CENT.

Age.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$
20	515.24	586.79	661.77	740.38	822 80	909.27	1,000.00
21	515.09	586.64	661.63	740.25	822.70	909.21	1,000.00
22	514.93	586.48	661.47	740.10	822.59	909.14	1,000.00
23	514.76	586.30	661.30	739.95	822.47	909.07	1,000.00
24	514.58	586.11	661.12	739.79	822.34	909.00	1,000.00
25	514.38	585.92	660 93	739.62	822.21	908.92	1,000.00
26	514 17	585.70	660.72	739.44	822.07	908.84	1,000.00
27	513.94	585.48	660.51	739.25	821.91	908.75	1,000.00
28	513.71	585.23	660.28	739.04	821.76	908.66	1,000.00
29	513.45	584 98	660.04	738.82	821.59	908.56	1,000.00
30	513.19	584.72	659.79	738.61	821.42	908.45	1,000.00
31	512.93	584.46	659.55	738.40	821.25	908.35	1,000.00
32	512.68	584.22	659.32	738.19	821.06	908.23	1,000.00
33	512.46	584.00	659.10	737.97	820 88	908.10	1,000.00
34	512.28	583.80	658.88	737.75	820.67	907.97	1,000.00
35	512.13	583.61	658.66	737.50	820.44	907.82	1,000.00
36	511.98	583.41	658.40	737.23	820.19	907.65	1,000.00
37	511.82	583.17	658.11	736.92	819.91	907.47	1,000.00
38	511.62	582.89	657.77	736.57	819.60	907.26	1,000.00
39	511.36	582.55	657.38	736.16	819.24	907.03	1,000.00
40	511.04	582.15	656.93	735.70	818.84	906.77	1,000.00
41	510.63	581 66	656.38	735.16	818.37	906.47	1,000.00
42	510.11	581.05	655.74	734.53	817.83	906.13	1,000.00
43	509.47	580.34	654.99	733.80	817.22	905.75	1,000.00
44	508.70	579.49	654.12	732.98	816.52	905.32	1,000.00
45	507.84	578.56	653.15	732.05	815.75	904.84	1,000.00
46	506.87	577.51	652.07	731.03	814.91	904.31	1,000.00
47	505.81	576.36	650.91	729.93	813.99	903.74	1,000.00
48	504.67	575.14	649.66	728.75	812.99	903.11	1,000.00
49	503.46	573.83	648.32	727.46	811.90	902.43	1,000.00
50	502.17	572.43	646.87	726.07	810.72	901.68	1,000.00
51	500.81	570.93	645.30	724.55	809.42	900.86	1,000.00
52	499.34	569.31	643.60	722.90	808.02	899.96	1,000.00
53	497.78	567.56	641.77	721.11	806.48	898.98	1,000.00
54	496.10	565.68	639.77	719.16	804.80	897.91	1,000.00
55	494.29	563.63	637.60	717.03	802.97	896.73	1,000.00
56	492.31	561 41	635.24	714.70	800.95	895.45	1,000.00
57	490.18	559 00	632.66	712.16	798.76	894.03	1,000.00
58	487.84	556.34	629.82	709.37	796.35	892.48	1,000.00
59	485.26	553.43	626.73	706 33	793.71	890.77	1,000.00
60	482.44	550.26	623.36	703.01	790.82	888.90	1,000.00

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	31.39	64.19	98.49	134.33	171.80	210.99	251.99	294.87	339.74	386.71
21	31.38	64.18	98.45	134.28	171.74	210.92	251 89	294.76	339.61	386.56
22	31.38	64.16	98.42	134.24	171.69	210 84	251.80	294 64	339.47	386.40
23	31.37	64.14	98.40	134.20	171.63	210.76	251.70	294.52	339 33	386.22
24	31.36	64.13	98.36	134.15	171.56	210.68	251.58	294.38	339.16	386.03
25	31.35	64.11	98.33	134.10	171.49	210.58	251.46	294.23	338.98	385.83
26	31.34	64.09	98.29	134.04	171.41	210.47	251.32	294.06	338 80	385.62
27	31.34	64.06	98.25	133.98	171.32	210.35	251.18	293.90	338.60	385.41
28	31.32	64.04	98.21	133.91	171.23	210.24	251.05	293.74	338.42	385.21
29	31.32	64.02	98.17	133.86	171.15	210.15	250.93	293.60	338.26	385.03
30	31.31	64.00	98.14	133.81	171.09	210.06	250.82	293.48	338.13	384.89
31	31.31	63.98	98.11	133.77	171 04	210.00	250.76	293.41	338.05	384.81
32	31.30	63.97	98.10	133.76	171.02	209.98	250.73	293.38	338.03	384.80
33	31.31	64.00	98.13	133.79	171.06	210.03	250.79	293.45	338.11	384.88
34	31 33	64.03	98.18	133.86	171.14	210.13	250.91	293.59	338 26	385.01
35	31.36	64.08	98.26	133 97	171.29	210.31	251.12	293.83	338.49	385.19
36	31.40	64.18	98.40	134.15	171.52	210.59	251.45	294 15	338.77	385.40
37	31.46	64.30	98.59	134.41	171.85	210.97	251.84	294.51	339.06	385 58
38	31.54	64.46	98.84	134.75	172.26	211.42	252.27	294.88	339.33	385 75
39	31.65	64.69	99.17	135.18	172.74	211.89	252.70	295.22	339.56	385.85
40	31.79	64.97	99.58	135.66	173.23	212.37	253.10	295.52	339.75	385.92
41	31 96	65.28	99.99	136 12	173.70	212.77	253.41	295.74	339.86	385.89
42	32.14	65.59	100.38	136.53	174.08	213.08	253.65	295.88	339.88	385.78
43	32.31	65.86	100.71	136.85	174.36	213.31	253.80	295.93	339.80	385.56
44	32.44	66.10	100.96	137.09	174.57	213.47	253.87	295.89	339.64	385.25
45	32.57	66.27	101.16	137.29	174.74	213.58	253.91	295.81	339.42	384.88
46	32.66	66.39	101.31	137.44	174.87	213.65	253.89	295.67	339.14	384.45
47	32.75	66.58	101.54	137.68	175.06	213.78	253.91	295.58	338.91	384 04
48	32.85	66.76	101.76	137.90	175.26	213.91	253.95	295.49	338.66	383.65
49	32.98	66.97	102.01	138.16	175.49	214 08	254.03	295.43	338.46	383.27
50	33.11	67.19	102.29	138.45	175.76	214.29	254.13	295.44	338.30	382.93
51	33.25	67.44	102.59	138.78	176.08	214.55	254.32	295 49	338.21	382.60
52	33.41	67.71	102.95	139.18	176.46	214.90	254.59	295.64	338.14	382.28
53	33.58	68.04	103.36	139.64	176.95	215.36	254.96	295.83	338.12	381.97
54	33.80	68.40	103.84	140.20	177.54	215.92	255.40	296.09	338 12	381.67
55	34.02	68.81	104.41	140.87	178.24	216.56	255.91	296 38	338.14	381.36
56	34.28	69 29	105 07	141.64	179.02	217.26	256.46	296.71	338.18	381.03
57	34.60	69.88	105.84	142.49	179.87	218.03	257.07	297.08	338.23	380.70
58	34.95	70.50	106.63	143.38	180.76	218.84	257.70	297.45	338.26	380.30
59	35.33	71.14	107.47	144.30	181.68	219.67	258.35	297.83	338.26	379.88
60	35.69	71.80	108.30	145.24	182.63	220.52	259.00	298.18	338.24	379.44

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

COMBINED EXPERIENCE. FOUR PER CENT.

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	435.87	487.36	541.30	597.81	657.06	719 18	784.35	852.75	924.57	1,000.00
21	435.71	487.18	541.10	597.61	656.86	718.99	784.19	852.63	924.49	1,000 00
22	435.53	486.98	540.89	597.40	656.65	718.80	784.02	852.49	924.41	1,000.00
23	435.33	486.77	540.67	597.17	656.42	718.58	783.83	852.35	924.33	1,000.00
24	435.12	486.54	540.43	596.93	656.18	718.36	783.64	852.20	924.25	1,000.00
25	434.90	486.30	540.18	596.67	655.93	718.13	783.44	852.05	924.15	1,000.00
26	434.67	486.06	539.93	596.42	655.69	717.90	783.24	851.89	924.06	1,000.00
27	434.44	485.82	539.68	596.17	655.45	717.68	783.04	851.72	923.95	1,000.00
28	434.22	485.59	539.45	595.95	655.24	717.47	782.84	851.55	923.84	1,000.00
29	434.04	485.40	539.26	595.76	655.04	717.26	782.63	851.36	923.72	1,000.00
30	433.89	485.25	539.11	595.59	654.85	717.05	782.41	851.16	923.59	1,000.00
31	433.81	485.17	539.01	595.45	654.66	716.83	782.17	850.95	923.45	1,000.00
32	433.80	485.14	538.92	595.31	654.46	716.58	781.91	850.71	923.29	1,000.00
33	433.85	485.13	538.85	595.16	654.24	716.32	781.63	850.46	923.13	1,000.00
34	433.94	485.15	538.77	594.99	654.00	716.02	781.32	850.18	922.94	1,000.00
35	434.04	485.15	538.67	594.79	653.72	715.69	780.97	849.87	922.74	1,000.00
36	434.14	485.13	538.54	594.56	653.41	715.32	780.58	849.52	922.51	1,000.00
37	434.21	485.08	538.38	594.29	653.05	714.90	780.15	849.13	922.26	1,000.00
38	434.24	484.99	538.16	593.97	652.63	714.42	779.66	848.70	921.98	1,000.00
39	434.23	484.84	537.89	593.58	652.14	713.87	779.10	848.22	921.67	1,000.00
40	434.15	484.63	537.54	593.10	651.57	713.24	778.47	847.67	921.32	1,000.00
41	433.99	484.33	537.09	592.53	650.89	712.51	777.75	847.06	920.93	1 000.00
42	433.73	483.91	536 54	591.84	650.11	711.68	776.95	846.37	920.50	1,000.00
43	433.36	483.39	535.87	591.04	649.22	710.75	776.04	845.60	920.01	1,000.00
44	432.90	482.77	535.09	590.14	648.22	709.71	775.04	844.74	919.46	1,000.00
45	432.37	482.07	534.25	589.16	647.15	708.58	773.93	843.79	918.86	1,000.00
46	431.78	481.32	533.34	588.11	645.97	607.34	772.72	842.75	918.20	1,900.00
47	431.19	480.56	532.40	586.99	644.71	706.00	771.41	841.63	917.48	1,000.00
48	430.61	479.79	531.41	585.80	643.35	704.55	769.99	840.39	916.69	1,000.00
49	430.04	478.98	530.36	584.53	641.90	702.99	768.44	839.06	915.83	1,000.00
50	429.46	478.14	529.25	583.17	640.33	701.30	766.77	837.60	914.88	1,000.00
51	428 87	477.25	528.08	581.71	638.64	699.47	764.94	836.00	913.86	1,000.00
52	428.25	476.33	526.82	580.15	636.82	697.48	762.95	834.27	912.73	1,000.00
53	427.63	475.35	525.48	578.47	634.84	695.32	760.80	832.38	911.50	1,000.00
54	426.98	474.31	524.05	576.65	632.71	693.00	758.47	830.33	910.16	1,000.00
55	426.28	473.20	522.50	574.39	630.42	690.49	755.94	828.10	908.70	1,000.00
56	425.54	472.00	520.84	572.60	627.96	687.79	753.21	825.68	907.10	1,000.00
57	424.75	470.72	519.08	570.38	625.33	684.89	750.27	823.05	905.36	1,000.00
58	423.88	469.36	517.20	568.00	622.51	681.77	747.08	820.19	903 45	1,000.00
59	422.98	467.93	515.22	565.47	619.51	678.42	743.64	817.10	901.36	1,000.00
60	422.04	466.43	513.13	562.80	616.32	674.85	739.96	813.75	899.09	1,000.00

NET ANNUAL PREMIUMS PER $1000.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 5 Years.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	$	$	$	$	$	$	$	$	$	$	$	$	$
20	247.77	12.67	54.33	30.36	22.53	18.73	180.81	84.07	52 45	37.12	28.30	22.74	19.06
21	251.85	12.95	55.23	30.87	22.90	19.05	180.83	84.10	52.49	37.16	28.35	22.81	19.15
22	256.08	13.24	56 16	31.39	23.30	19.38	180.85	84.13	52.52	37.21	28.41	22.88	19.24
23	260.47	13.55	57.13	31.94	23.71	19.72	180.88	84.16	52.56	37.26	28.47	22.96	19.34
24	265.04	13.87	58.14	32 51	24.14	20.08	180.90	84.19	52.60	37.31	28.54	23.04	19.45
25	269.79	14.21	59.19	33.10	24.58	20.46	180.93	84.22	52.65	37.36	28.61	23.14	19.58
26	274.74	14.57	60.28	33.72	25.04	20.85	180.95	84.26	52.70	37.43	28.69	23.24	19.87
27	279.87	14.95	61.42	34.36	25.53	21 26	180.98	84.30	52.75	37 49	28.78	23.36	19 71
28	285.21	15.35	62.60	35 03	26.03	21.68	181.02	84.35	52.81	37.57	28.87	23.49	20.03
29	290.75	15.77	63.82	35.72	26.56	22.13	181.05	84.40	52.87	37.65	28.98	23.68	20.22
30	296.51	16.21	65.10	36.44	27.10	22.59	181.09	84.45	52.94	37.74	29.10	23.78	20.43
31	302.50	16.68	66.42	37.20	27.67	23.08	181.13	84.51	53.01	37.84	29.23	23.96	20.66
32	308.71	17.18	67.80	37.98	28.26	23.59	181.17	84.57	53.10	37.94	29.37	24.15	20.91
33	315.17	17.70	69.24	38.80	28.88	24.12	181.22	84.64	53.19	38.07	29.54	24.37	21.20
34	321.86	18.25	70.72	39.64	29.53	24.67	181.27	84.71	53.29	38.20	29.72	24.61	21.51
35	328.81	18.84	72.27	40.53	30.20	25.26	181.33	84 80	53.40	38.35	29.92	24.88	21.86
36	336 02	19.46	73.88	41.45	30.91	25.87	181.40	84.89	53.52	38.52	30.15	25.18	22.24
37	343.50	20.12	75.54	42.40	31.64	26.51	181.47	84.99	53.66	38.71	30.40	25.52	22.67
38	351.24	20.82	77.28	43.40	32.41	27.18	181.54	85.10	53.81	38.92	30.69	25.89	23.14
39	359.27	21.57	79.07	44.44	33.21	27.88	181.63	85.22	53.99	39.16	31.01	26 31	23.66
40	367.57	22.35	80.93	45.54	34.05	28 63	181.72	85.36	54.18	39.42	31.36	26.77	24.23
41	376.17	23 19	82.86	46.64	34.93	29.41	181.82	85.52	54.40	39.72	31.76	27.28	24.87
42	385.06	24 08	84.87	47.81	35.85	30.24	181.94	85.69	54.65	40 06	32.21	27.85	25.56
43	394.25	25.03	86.94	49.03	36.82	31.11	182.07	85.89	54.93	40 44	32.70	28.48	26.32
44	403.75	26.04	89.10	50 30	37.83	32.03	182.22	86.12	55.24	40.87	33.26	29.18	27.15
45	413.55	27.12	91.33	51.63	38.90	33.00	182 38	86.37	55.60	41.35	33.88	29.96	28.07
46	423.66	28.27	93.64	53.01	40.02	34 04	182.57	86.67	56.01	41.89	34.58	30.81	----
47	434.06	29.50	96 04	54.46	41.20	35.14	182.79	87.00	56.47	42.49	35.35	31.76	----
48	444.76	30.81	98.52	55.97	42.45	36.30	183.04	87.38	56.98	43.17	36.21	32.80	----
49	455.74	32.21	101.08	57.54	43.76	37.55	183.33	87.80	57.56	43 92	37.16	33.94	----
50	466.99	33.70	103.72	59.19	45 14	38.86	183.65	88.28	58.20	44.76	38.22	35.18	----
51	478.48	35.29	106.45	60.90	46.60	40.27	184.02	88.82	58.93	45.70	39.38	----	----
52	490.21	36.98	109.26	62.69	48.13	41.76	184.42	89.42	59.73	46.73	40.66	----	----
53	502.15	38.79	112.15	64 55	49.75	43.36	184.88	90.08	60.62	47.88	42.06	----	----
54	514.31	40.73	115.12	66.49	51.47	45.06	185.38	90.83	61.61	49.16	43.61	----	----
55	526.65	42.79	118.18	68.52	53.29	46.88	185.95	91.65	62.72	50.56	45.30	----	----
56	539.15	45.00	121.33	70.65	55.21	48.84	186.57	92 57	63.94	52.12	----	----	----
57	551.81	47.35	124.56	72.87	57 26	50.93	187.27	93.59	65.30	53.83	----	----	----
58	564.59	49.87	127.88	75.20	59.44	53.17	188.04	94.73	66.81	55.72	----	----	----
59	577.48	52.57	131.30	77.64	61.76	55.59	188.90	95.99	68 49	57.79	----	----	----
60	590.46	55.45	134.81	80.22	64.24	58.18	189.86	97.39	70.34	60.07	----	----	----
61	603.49	58.54	138.43	82.93	66.90	60.97	190.91	98.95	72.39	----	----	----	----
62	616.56	61.84	142.15	85.79	69.74	63.99	192.09	100.68	74.66	----	----	----	----
63	629.63	65.38	145.98	88.82	72.79	67.23	193.39	102.60	77.15	----	----	----	----
64	642.69	69.18	149.93	92.03	76.07	70.74	194.88	104.78	79.90	----	----	----	----
65	655.70	73.25	154.02	95.44	79.59	74.54	196.44	107.09	82.92	----	----	----	----
66	668.63	77.61	158.25	99 06	83.38	78.64	198.21	109.69	----	----	----	----	----
67	681.45	82.28	162.68	102.91	87.46	83.07	200.18	112.56	----	----	----	----	----
68	694.14	87.29	167.17	107 01	91.86	87.86	202.36	115.70	----	----	----	----	----
69	706.65	92.65	171.87	111.37	96.62	93.05	204.76	119.15	----	----	----	----	----
70	718.96	98.39	176.76	116.02	101.75	98.64	207.39	122.91	----	----	----	----	----

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.
	$	$	$	$	$	$	$	$
20	5.41	11.04	16.88	22.96	29.27	35.84	42.67	49.76
21	5.65	11.53	17.64	23.99	30.60	37.46	44.59	52.00
22	5.91	12.05	18.44	25.08	31.99	39.16	46.61	54.36
23	6.18	12.60	19.29	26.23	33.45	40.95	48.74	56.83
24	6.46	13.19	20.18	27.44	34.98	42.82	50.96	59.42
25	6.77	13.80	21 11	28.71	36.59	44.79	53.30	62.14
26	7.08	14.44	22.08	30.03	38.27	46.85	55.75	64.98
27	7.41	15.11	23.11	31.42	40.05	49.01	58.31	67 96
28	7.76	15.82	24.19	32.88	41.91	51.28	61.00	71.09
29	8.12	16.56	25.32	34.42	43.86	53.66	63.82	74.36
30	8.50	17.34	26.52	36.03	45.91	56.16	66.78	77.80
31	8.91	18.17	27.76	37.72	48.06	58.78	69.89	81.39
32	9.34	19.02	29 07	39.50	50.32	61.52	73.13	85.15
33	9.78	19.92	30.45	41.37	52.68	64.39	76.53	89.07
34	10.24	20.88	31.90	43.33	55.16	67.41	80.08	93.19
35	10.75	21.88	33.43	45.38	57.76	70.56	83.81	97.50
36	11.26	22.93	35.01	47.52	60.46	73.86	87.70	102.01
37	11.80	24.02	36.68	49.77	63.31	77.31	91.78	106.71
38	12.36	25.17	38.42	52.12	66.29	80.93	96.04	111.62
39	12.97	26.38	40.26	54.60	69.43	84.72	100.50	116.73
40	13.59	27.65	42.18	57.20	72.70	88.68	105.13	122.05
41	14.25	28.99	44.22	59.92	76.13	92.80	109.96	127.56
42	14.95	30.40	46.33	62.77	79.69	97.09	114.94	133.23
43	15.68	31.86	48.55	65.72	83.38	101.51	120.08	139.05
44	16.43	33.39	50.84	68.78	87.20	106.06	125.33	145.00
45	17.24	34.98	53.22	71.95	91 12	110.72	130.71	151 98
46	18.05	36.61	55.67	75.18	95.12	115.47	136.19	157.28
47	18.91	38.31	58.18	78.49	99.21	120.32	141.79	163.59
48	19.78	40.03	60.73	81.85	103.36	125.25	147.47	170.00
49	20.66	41.78	63.32	85.27	107.60	130.27	153.25	176.50
50	21.56	43.56	65.98	88.78	111.92	135.39	159.13	183.11
51	22.48	45.39	68.70	92.35	116.34	140.60	165.11	189.83
52	23.43	47.27	71.48	96.01	120.83	145.91	171.20	196.65
53	24.41	49.19	74.32	99.73	125.41	151.31	177.37	203.55
54	25.40	51.15	77.21	103.53	130.07	156.79	183.62	210.52
55	26.42	53.15	80.16	107.40	134.81	162.34	189.95	217.56
56	27.46	55.19	83.17	111.33	139.61	167.96	196.33	224.66
57	28.52	57.29	86.24	115.32	144.47	173.64	202.77	231.80
58	29.61	59.41	89.35	119.35	149.38	179.37	209.25	238.95
59	30.71	61.56	92.48	123.42	154.32	185.12	215.72	246.07
60	31.83	63.73	95.65	127.53	159.30	190.86	222.19	253.13
61	32.95	65.92	98.85	131.67	164.28	196.62	228.61	260.13
62	34.09	68.14	102.08	135.80	169.24	202.22	234.95	267.06
63	35.25	70.39	105.30	139.92	174.17	207.95	241.19	273.92
64	36.42	72.60	108.49	143.99	179.00	213.46	247.29	280.43
65	37.56	74.80	111.64	147.97	183.74	218.84	253.24	286.97
66	38.69	76.97	114.73	151.89	188.36	224.10	259.15	293.50
67	39.82	79.09	117.75	155.60	192.87	229.32	265.15	300.45
68	40 90	81.16	120.67	159.40	197.36	234.68	271.44	307.75
69	41.97	83.17	123.55	163.14	202.04	240.37	278.22	315.70
70	43.00	85.15	126.47	167.08	207.09	246.60	285.71	324.44

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.
	$	$	$	$	$	$	$	$
20	57.14	64.79	72.75	81.01	89.59	98.49	107.73	117.31
21	59.70	67.70	76.01	84.64	93.59	102.87	112.51	122.50
22	62.40	70.76	79.43	88.43	97.77	107.46	117.51	127.98
23	65.23	73.96	83.02	92.41	102.16	112.27	122.74	133.59
24	68.20	77.31	86.76	96.58	106.75	117.29	128.20	139.51
25	71.31	80.82	90.70	100.93	111.55	122.53	133.91	145.68
26	74.56	84.50	94.80	105.49	116.55	128.00	139.85	152.11
27	77.97	88.35	99.11	110.25	121.79	133.72	146.07	158.83
28	81.55	92.39	103.61	115.33	127.25	139.69	152.55	165.84
29	85.29	96.60	108.31	120.43	132.97	145.93	159.32	173.14
30	89.20	101.01	113.23	125.87	138.93	152.44	166.37	180.74
31	93.30	105.62	118.37	131.55	145.17	159.22	173.71	188.62
32	97.58	110.44	123.74	137.48	151.66	166.28	181.33	196.80
33	102.06	115.48	129.35	143.66	158.42	173.61	189.24	205.27
34	106.75	120.76	135.21	150.11	165.45	181.23	197.48	214.01
35	111.66	126.26	141.32	156.81	172.76	189.12	205.87	222.99
36	116.76	131.99	147.66	163.77	180.31	197.24	214.55	232.21
37	122.11	137.95	154.25	170.98	188.11	205.61	223.47	241.67
38	127.66	144.15	161.08	178.41	196.12	214.20	232.61	251.35
39	133.43	150.57	168.12	186.06	204.36	223.01	241.97	261.23
40	139.41	157.19	175.37	193.91	212.80	232.02	251.52	271.30
41	145.58	164.01	182.80	201.96	221.44	241.21	261.26	281.55
42	151.92	170.99	190.41	210.18	230.24	250.58	271.16	291.95
43	158.41	178.13	198.19	218.56	239.21	260.10	281.21	302.48
44	165.04	185.42	206.11	227.00	248.31	269.75	291.37	313.13
45	171.81	192.85	214.17	235.75	257.55	279.53	301.66	323.88
46	178.69	200.39	222.35	244.52	266.90	289.41	312.02	334.69
47	185.60	208.05	230.64	253.42	276.35	299.38	322.46	345.56
48	192.79	215.81	239.03	262.40	285.88	309.41	332.95	356.47
49	199.99	223.68	247.52	271.47	295.47	319.49	343.48	367.39
50	207.30	231.64	256.10	280.61	305.14	329.63	354.05	378.31
51	214.71	239.70	264.76	289.82	314.86	339.81	364.61	389.19
52	222.22	247.85	273.49	299.10	324.63	349.99	375.14	400.02
53	229.80	256.05	282.28	308.42	334.39	360.15	385.63	410.75
54	237.44	264.32	291.11	317.74	344.14	370.25	396.01	421.36
55	245.15	272.64	299.95	327.04	353.84	380.27	406.28	431.81
56	252.90	280.95	308.78	336.30	363.45	390.17	416.39	442.09
57	260.65	289.26	317.56	345.48	372.95	399.91	426.34	452.26
58	268.40	297.53	326.26	354.54	382.30	409.50	436.17	462.38
59	276.09	305.70	334.85	363.45	391.48	418.97	445.98	472.59
60	283.71	313.77	343.28	372.20	400.56	428.43	455.88	483.00
61	291.21	321.69	351.56	380.86	409.64	437.99	466.00	493.72
62	298.58	329.47	359.76	389.52	418.84	447.80	476.47	504.86
63	305.80	337.16	367.97	398.33	428.31	457.99	487.38	516.45
64	312.94	344.48	376.34	407.42	438.19	468.65	498.78	528.58
65	320.12	352.77	385.03	416.96	448.57	479.84	510.76	541.07
66	327.52	361.03	394.20	427.05	459.54	491.67	523.16	554.07
67	335.31	369.82	403.99	437.79	471.21	503.96	536.12	567.80
68	343.68	379.27	414.47	449.28	483.39	516.88	549.88	582.72
69	352.80	389.50	425.79	461.36	496.28	530.68	564.92	599.15
70	362.75	400.68	437.76	474.21	510.12	545.86	581.59	616.95

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	17th Year.	18th Year.	19th Year.	20th Year.	21st Year.	22d Year.	23d Year.	24th Year.
	$	$	$	$	$	$	$	$
20	127.25	137.55	148.22	159.26	170.68	182.51	194.73	207.35
21	132.86	143.58	154 68	166.17	178.06	190.34	203.04	216.14
22	138.71	149.88	161.43	173.38	185.74	198.51	211.68	225 27
23	144.82	156.44	168.47	180.90	193.74	206.99	220.66	234.73
24	151.20	163.30	175.81	188.73	202.06	215.82	229.97	244.53
25	157.85	170.44	183.45	196.87	210.72	224.96	239.61	254.65
26	164.79	177.89	191.40	205.34	219.68	234.43	249.57	265.08
27	172.02	185.63	199.67	214.12	228.97	244.22	259.84	275.80
28	179.55	193.69	208.25	223.22	238.58	254.31	270.39	286.80
29	187.39	202.06	217.14	232.63	248 48	264.68	281.22	298.06
30	195.52	210.73	226.34	242.33	258.66	275.33	292.32	309.59
31	203.96	219.71	235.83	252.30	269.12	286.25	303.67	321.36
32	212.69	228.96	245.58	262.54	279.83	297.41	315.25	333.35
33	221.69	238.47	255.59	273.04	290.79	308.80	327.07	345.54
34	230.95	248.25	265.86	283.78	301.98	320.42	339.08	357.93
35	240.46	258.26	276.37	294.75	313.39	332.24	351.29	370.49
36	250.21	268.51	287 09	305.93	324.99	344.24	363.66	383.20
37	260.18	278.98	298.03	317.30	336.77	356.41	376.18	396.03
38	270.36	289.64	309.15	328.85	348.72	368.72	388.82	408.96
39	280.75	300.50	320.45	340.57	360.82	381.16	401.56	421.96
40	291.31	311.52	331.91	352.42	373.03	393.69	414.37	435.01
41	302.04	322.71	343.50	364.40	385.34	406 30	427.23	448.09
42	312.91	334.01	355.21	376.45	397.71	418.95	440.11	461.13
43	323.96	345.42	366.99	388.57	410.13	431.61	452.96	474.12
44	334.99	356.91	378.83	400.73	422.55	444.24	465.75	487.02
45	346.16	368.45	390.72	412.91	434.95	456.82	478.45	499.78
46	357.38	380.03	402.61	425.04	447.29	469.30	491.01	512.37
47	368.63	391.63	414.47	437.13	459.55	481.65	503.41	524.76
48	379.90	403.19	426.29	449.13	471.66	493.84	515.61	536.94
49	391.15	414.71	438.01	461.00	483.63	505.83	527.59	548.93
50	402.36	426.16	449.63	472.73	495.41	517.63	539.42	560.83
51	413.51	437.50	461.11	484.29	507.00	529.27	551.15	572.71
52	424.56	448.72	472.42	495.66	518.44	540.83	562.88	584.66
53	435.49	459.76	483.55	506.88	529.81	552 39	574.70	596.78
54	446.25	470.63	494.55	518.04	541.19	564.06	586.69	609.10
55	456.83	481.37	505.48	529.23	552.69	575.91	598.91	621.65
56	467.30	492.06	516.46	540 55	564.40	588.02	611.38	634.49
57	477.72	502.80	527.58	552.11	576.39	600.41	624.17	647.45
58	488.21	513.71	538.96	563.95	588.68	613.13	637.10	660.62
59	498.87	524.89	550.65	576.13	601.33	626.02	650.27	674.15
60	509.84	536.41	562.70	588.70	614.18	639.19	663.88	588.36
61	521.17	548.33	575.18	601.49	627.33	652.78	678.11	703.43
62	532.94	560.70	587.91	614.63	640.95	667.14	693.33	719.25
63	545.19	573.37	601.03	628.28	655.39	682.50	709.34	735.42
64	557.78	586.45	614.69	642.80	670.90	698.72	725.75	751.40
65	570.82	600.13	629.30	658.46	687.33	715.39	742.00	767.12
66	584.53	614.84	645.14	675.13	704.28	731.93	758.03	783.27
67	599.33	630.85	662.05	692.38	721.14	748.29	774.54	800.34
68	615.54	648.04	679.62	709.58	737.85	765.19	792.06	817.17
69	633.03	665.96	697.19	726.67	755.18	783.19	809.88	830.77
70	651.32	683.92	714.70	744.45	773.70	801.03	823.86	844.35

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE. FOUR PER CENT.

AGE.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.	31st Year.	32d Year.
	$	$	$	$	$	$	$	$
20	220.38	233.82	247.65	261.87	276.47	291.42	306.70	322.24
21	229.65	243.55	257.86	272.53	287.56	302.92	318.60	334.57
22	239.25	253.64	268.40	283.51	298.96	314.72	330.78	347.12
23	249 20	264.05	279.25	294.79	310.65	326.81	343.24	359.92
24	259.47	274.77	290.41	306.36	322.62	339.16	355.94	372.96
25	270.05	285.79	301.85	318.21	334.86	351.75	368.88	386.21
26	280.92	297.09	313.56	330.32	347.33	364.58	382.03	399.65
27	292.08	308.67	325.55	342.68	360.05	377.62	395.37	413.27
28	303.51	320.51	337.77	355.27	372.97	390.86	408.89	427.05
29	315.20	332.59	350.23	368.07	386.09	404.27	422.57	440.94
30	327.13	344.91	362.90	381.07	399.39	417.84	436.37	454.94
31	339.29	357.43	375.76	394.24	412.84	431.53	450.26	469.01
32	351.65	370.14	388.79	407.56	426.42	445.32	464.23	483.12
33	364.21	383.03	401.98	421.01	440.09	459.18	478.25	497.25
34	376.94	396.08	415.30	434.56	453.84	473.10	492.28	511.35
35	389.83	409.25	428.71	448.19	467.64	487.03	506.29	525.40
36	402.83	422.51	442.20	461.86	481.46	500.93	520.24	539.35
37	415.93	435.84	455.73	475.55	495.25	514.78	534.10	553.16
38	429.11	449.23	469.29	489.22	508.99	528.54	547.82	566.80
39	442.34	462.65	482.83	502.84	522.63	542.16	561.38	580.24
40	455.59	476.03	496.31	516.36	536.15	555.62	574.73	593.45
41	468.81	489.37	509.70	529.76	549.49	568.87	587.85	606.47
42	481.98	502.61	522.96	542.98	562.63	581.89	600.78	619.34
43	495.06	515.72	536.04	556.00	575.55	594.72	613.56	632.12
44	508.00	528.65	548.92	568.79	588.27	607.41	626.26	644.89
45	520.78	541.38	561.58	581.39	600.85	620.02	638.95	657.70
46	533.34	553.89	574.04	593.84	613.35	632.62	651.69	670.58
47	545.69	566.21	586.38	606.25	625.87	645.29	664.52	683.55
48	557.86	578.41	598.66	618.66	638.46	658.06	677.45	696.62
49	569.90	590.56	610.96	631.16	651.16	670.94	690.50	709.67
50	581.92	602.76	623.38	643.80	664.00	683.97	703.55	722.77
51	594.00	615.08	635.95	656.59	677.01	697.02	716.66	736.01
52	606.23	627.58	648.70	669.58	690.05	710.14	729.94	749.64
53	618.64	640.27	661.65	682.61	703.18	723.46	743.63	763.80
54	631.26	653.18	674.67	695.76	716.54	737.22	757.89	778.35
55	644.14	666.19	687.83	709.15	730.37	751.58	772.58	792.98
56	657.13	679.36	701.26	723.05	744.84	766.40	787.36	807.25
57	670.30	692.82	715.23	737.63	759.81	781.36	801.80	821.10
58	683.80	706.87	729.93	752.76	774.84	795.99	815.85	835.06
59	697.93	721.69	745.21	768.07	789.76	810.23	830.02	849.47
60	712.87	737.14	760.73	783.19	804.22	824.64	844.70	863.46
61	728.50	752.86	775.97	797.78	818.87	839.60	858.97	874.80
62	744.44	768.84	790.89	812.70	834.13	854.16	870.53	885.92
63	760.16	783.51	806.09	828.28	849.02	865.96	881.89	896.15
64	775.60	799.00	822.00	843.50	861.07	877.57	892.36	1,000.00
65	791.41	815.26	837.58	855.82	872.95	888 29	1,000.00	.....
66	808.07	831.25	850.19	867.99	883.93	1,000.00	.....	.....
67	824.45	844.16	862.67	879.26	1,000.00	.....	.....	.....
68	837.70	856.98	874.25	1,000.00	.....	.....	.....	.....
69	850.88	868.89	1,000.00	.....	.....	.....	.....	.....
70	863.15	1,000.00	.....	.....	.....	.....	.....	.....

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year
	$	$	$	$	$	$	$	$
20	338.17	354.33	370.73	387.35	404.18	421.17	438.31	455.56
21	350.81	367.30	384.02	400.93	418.02	435.25	452.60	470.02
22	363.71	380.52	397.53	414.71	432.04	449.48	467.00	484.57
23	376.84	393.95	411.23	428.66	446.21	463.84	481.50	499.18
24	390.18	407.57	425.11	442.77	460.50	478.28	496.07	513.83
25	403.71	421.37	439.14	456.99	474.88	492.79	510.67	528.49
26	417.43	435.32	453.29	471.30	489.33	507.33	525.27	543.10
27	431.29	449.39	467.54	485.69	503.82	521.89	539.84	557.65
28	445.28	463.56	481.85	500.12	518.32	536.41	554.35	572 09
29	459.36	477.80	496.21	514.55	532.78	550.86	568.75	586.39
30	473.52	492.08	510.58	528.96	547.19	565.22	583.00	600.59
31	487.73	506.38	524.92	543.30	561.49	579.42	597.08	614.40
32	501.94	520.65	539 20	557.54	575.64	593.45	610.94	628.07
33	516.13	534.85	553.37	571 64	589.62	607.27	624.56	641.52
34	530.26	548.97	567.41	585.57	603.39	620.86	637.99	654.81
35	544.30	562.94	581.28	599.29	616.93	634.24	651.24	667.99
36	558.19	576.73	594 93	612.77	630.27	647.45	664.30	681.11
37	571.91	590.32	608.36	626.06	643.44	660.56	677.48	694.22
38	585.43	603.69	621.59	639.18	656.51	673.63	690.57	707.35
39	598.72	616.85	634.66	652.21	669.54	686.79	703.68	720.49
40	611.82	629.86	647.64	665.20	682.58	699.79	716.82	733.65
41	624.76	642.79	660.59	678.21	695.66	712.92	729.98	746.71
42	637.62	655.68	673.56	691.26	708 76	726.08	743.05	759.70
43	650.46	668.60	686 57	704.34	721.92	739 15	756.06	772.72
44	663.32	681.58	699.63	717.49	734.99	752.17	769.10	785.94
45	676.26	694.62	712.77	730.56	748.03	765.24	782.37	799.49
46	689.26	707.73	725.84	743.61	761.12	778 55	795.97	813.21
47	702.36	720.80	738.90	756.73	774.48	792.22	809.78	826.85
48	715.42	733.86	752.04	770.13	788.22	806.12	823.51	840.01
49	728.49	747.04	765.49	783.94	802.20	819.95	836.79	852.68
50	741.70	760.55	779.38	798.03	816.15	833.34	849.57	865.26
51	755.27	774.52	793.58	812.10	829.67	846.25	862.29	878.05
52	769.34	788.83	807.78	825.75	842.72	859,12	875.24	890.31
53	783.76	803.17	821.57	838.94	855.74	872.25	887.68	900.28
54	798.24	817.11	834.91	852.13	869.05	884.87	897.79	909.93
55	812.34	830.61	848.28	865.64	881.86	895.13	907.59	918.75
56	826.01	844.16	861.99	878.66	892.28	905.08	916.54	1,000.00
57	839.76	858.10	875.23	889.24	902.40	914.18	1,000.00	------
58	853.93	871.57	885.99	899.53	911.67	1,000.00	------	------
59	867.65	882.51	896.47	908.97	1,000.00	------	------	------
60	878.78	893.19	906.09	1,000.00	------	------	------	------
61	889.67	903.00	1,000.00	------	------	------	------	------
62	899.69	1,000.00	------	------	------	------	------	------
63	1,000.00	------	------	------	------	------	------	------

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	41st Year.	42d Year.	43d Year.	44th Year.	45th Year.	46th Year.	47th Year.	48th Year.
	$	$	$	$	$	$	$	$
20	472.89	490.26	507.64	524.99	542.29	559.48	576.53	593.39
21	487.48	504.96	522.41	539.80	557.08	574.22	591.18	607.90
22	502.14	518.69	537.18	554.56	571.80	588.85	605.67	622.22
23	516.84	534.43	551.92	569.26	586.41	603.32	619.97	636.32
24	531.54	549.13	566.58	583.84	600.86	617.61	634.06	650.17
25	546.20	563.76	581.13	598.26	615.12	631.67	647.89	663.80
26	560.78	578.27	595.52	612.50	629.16	645.49	661 51	677.24
27	575.27	592.64	609.74	626.52	642.97	659.10	674.94	690.56
28	589.60	606.82	623.73	640.30	656.55	672.52	688.25	703.78
29	603.75	620.79	637.49	653.86	669.95	685.81	701.46	716.96
30	617.68	634.52	651.03	667.25	683.24	699.02	714.65	730.12
31	631.38	648.04	664.40	680.52	696.44	712.20	727.80	743.24
32	644.87	661.38	677.65	693.71	709.61	725.36	740.93	756.33
33	658.19	674.61	690.82	706.87	722.77	738.49	754.03	769.27
34	671.39	687.77	703.98	720.03	735.91	751.61	766.99	782.10
35	684.54	700.92	717.13	733.17	749.03	764.58	779.84	794.88
36	697.67	714.06	730.27	746.31	762.02	777.45	792.65	807.78
37	710.80	727.20	743.42	759.31	774.92	790.29	805.59	820.88
38	723.95	740.36	756.44	772.23	787.79	803.27	818.74	834.06
39	737.10	753.39	769.38	785.13	800.80	816.48	813.99	847.06
40	750.15	766.39	782.31	798.19	814.06	829.78	845.05	859.54
41	763.13	779.31	795.41	811.50	827.43	842.92	857.61	871.47
42	776.12	792.45	808.78	824.94	840.65	855.55	869.61	883 21
43	789.30	805.88	822.28	838.23	853.36	867.63	881.44	895.01
44	802.78	819.45	835.65	851.02	865.53	879.55	893.33	906.21
45	816.43	832.91	848.53	863.28	877.54	891.55	904.65	915.35
46	829.97	845.87	860.88	875.39	889.65	902.98	913.87	924.10
47	843.04	858.32	873.10	887.62	901.19	912.28	922.70	932.04
48	855.59	870.65	885.45	899.29	910.59	921.22	930.73	1,000.00
49	868.04	883.14	897.26	908.79	919.63	929.33	1,000 00	------
50	880.68	895.09	906.86	917.93	927.84	1,000.00	------	------
51	892.78	904.81	916.12	926.25	1,000.00	------	------	------
52	902 62	914.19	924 56	1,000.00	------	------	------	------
53	912.13	922.74	1,000.00	------	------	------	------	------
54	920.81	1,000.00	------	------	------	------	------	------
55	1,000.00	------	------	------	------	------	------	------

RESERVE VALUES PER $1000.

FIVE-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.
	$	$	$	$
20	49.08	100.48	154.32	210.71
21	49.97	102.31	157.13	214.57
22	50.90	104.22	160.07	218.58
23	51.87	106.20	163.12	222.74
24	52.88	108.27	166.29	227.07
25	53.93	110.41	169.58	231.56
26	55.01	112 63	172.99	236.23
27	56.14	114.94	176.54	241.08
28	57.31	117.34	180.22	246.12
29	58.52	119.82	184 05	251.34
30	59.78	122.41	188 02	256.76
31	61.09	125.09	192.13	262.38
32	62.45	127.86	196.39	268 22
33	63.84	130.72	200.81	274.26
34	65.30	133.71	205.39	280.52
35	66.81	136.80	210.14	287.00
36	68.36	139.99	215.04	293.70
37	69.98	143.28	220.10	300.62
38	71.63	146.68	225.33	307.78
39	73.35	150.20	230.74	315.18
40	75.11	153.82	236.31	322.82
41	76.94	157.56	242.07	330.69
42	78.82	161.41	247.99	338.79
43	80.75	165.37	254.08	347.1
44	82.73	169.43	260.32	355.(
45	84.77	173.59	266.71	364.41
46	86.88	177.83	273.24	373.34
47	88.95	182.15	279.88	382.44
48	91.09	186.53	286.61	391.69
49	93.24	190.94	293.43	401.07
50	95.41	195.40	300.32	410.58
51	97.59	199.89	307.28	420.19
52	99.78	204.40	314.28	429.89
53	101.97	208.92	321.31	439.66
54	104.15	213.43	328.35	449.46
55	106.31	217.93	335.37	459.30
56	108.45	222.38	342.38	469.13
57	110.56	226.80	349.32	478.93
58	112.65	231.14	356 20	488.68
59	114.67	235.39	362.96	498.33
60	116.62	239.53	369.59	507.87
61	118.50	243.54	376.06	517.27
62	120.31	247.40	382.36	526.48
63	122.01	251.10	388.42	535.47
64	123.62	254 58	394.22	544.20
65	125.07	257.82	399.72	552.62
66	126.39	260.81	404.87	560.71
67	127.56	263.50	409 66	568.42
68	128.53	265.86	414.02	575.72
69	129.38	267.86	417.94	582 63
70	129.88	269.47	421.42	589.16

RESERVE VALUES PER $1000.

TEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$
20	23.96	49.02	75.24	102 69	131.41	161.48	192.95	225.90	260.39
21	24.44	50.00	76.76	104.76	134.06	164.74	196.84	230.46	265.65
22	24.94	51.03	78.34	106.91	136.82	168.12	200.89	235.19	271.10
23	25.46	52.10	79.98	109.16	139.69	171.64	205.09	240.11	276.77
24	26.00	53.22	81.69	111.48	142.66	175.30	209.45	245.22	282.66
25	26.57	54.37	83.46	113.90	145.75	179.09	213.99	250.52	288.76
26	27.15	55.56	85.29	116.39	148.94	183.02	218.68	256.01	295.09
27	27.76	56.81	87 20	119.00	152.28	187.10	223.55	261.71	301.66
28	28.40	58.10	89.18	121.70	155.73	191.33	228.60	267.62	308.47
29	29.05	59.43	91.23	124.49	159.29	195.71	233.84	273.74	315.52
30	29.73	60.83	93.36	127.39	162.99	200.26	239.26	280.09	322.82
31	30.43	62.23	95.52	130.36	166.81	204.95	244.86	286.63	330.38
32	31.16	63.75	97.83	133 49	170.80	209.83	250.68	293.43	338.19
33	31.91	65.28	100.19	136.70	174.90	214.86	256.68	300.44	346.26
34	32.69	66.88	102.63	140.02	179.13	220.05	262.87	307.68	354.61
35	33.50	68.53	105.15	143.45	183.51	225.41	269.26	315.16	363.22
36	34.33	70.22	107.74	146.98	188.01	230.94	275.86	322.88	372.10
37	35.19	71.97	110.42	150.62	192.66	236.64	282.67	330 83	381.25
38	36.07	73.77	113.17	154.37	197.45	242.52	289.67	339.01	390.66
39	36.98	75.62	116.01	158.24	202.39	248.56	296.87	347.41	400 33
40	37.91	77.53	118.93	162.22	207.46	254.77	304.25	356.03	410.28
41	38.88	79.50	121.95	166.30	212.67	261.13	311.82	364.85	420.35
42	39.87	81.53	125.03	170.49	217.99	267.64	319.55	373.85	430.67
43	40.90	83.60	128.20	174.77	223.43	274.28	327.42	383.00	441.18
44	41.94	85.72	131.41	179.13	228.96	281.01	335.40	392.29	451.85
45	43.01	87.87	134.69	183.56	234.56	287.82	343.48	401.70	462.68
46	44.08	90.06	138.01	188.02	240.20	294.69	351.63	411.21	473.63
47	45.18	92.27	141.34	192.50	245.87	301.60	359.84	420.80	484 69
48	46.23	94.42	144.63	196.95	251.52	308.51	368.07	430.43	495.84
49	47.36	96.65	147.98	201.46	257.23	315.46	376.34	440.11	507.04
50	48.44	98.83	151.28	205.92	262.89	322.38	384.59	449.79	518.29
51	49.52	101.00	154.57	210.35	268.52	329.26	392.82	459.47	529.56
52	50.58	103.15	157.82	214.75	274.10	336.09	400.99	469.10	540.80
53	51.64	105.28	161.04	219.08	279.61	342.85	409.09	478.67	552.01
54	52.67	107.36	164.19	223.34	285.03	349.50	417.07	488.13	563.14
55	53.69	109.39	167.27	227.51	290.33	356.02	424.92	497.45	574.16
56	54.67	111.38	170.27	231.56	295.49	362.37	432.58	506.61	585.05
57	55.63	113.31	173.18	235.49	300.49	368.53	440.05	515.57	595.76
58	56.57	115.16	175.98	239.25	305.29	374.47	447.28	524.29	606.25
59	57.45	116.92	178.63	242.83	309.87	380.16	454.21	532.71	616.49
60	58.29	118.59	181.13	246.22	314.20	385.54	460.82	540.80	626.43
61	59.07	120.14	183.48	249.38	318.25	390.58	467.06	548.51	636.03
62	59.80	121.59	185.65	252.29	321.97	395 26	472.87	555.80	645.26
63	60.48	122.93	187.60	254.92	325.34	399.49	478.23	562.61	654.07
64	61.09	124.09	189.33	257.22	328.28	403.25	483.04	568.90	662.48
65	61.60	125.08	190.77	259.13	330.77	406.46	487.28	574.66	670.48
66	62.02	125.88	191.91	260.64	332.73	409.07	490.92	579.90	678.10
67	62.35	126.45	192.71	261.68	334.12	411 09	493.99	584.63	685.35
68	62.54	126.77	193.12	262.21	334.96	412.55	496.52	588.88	692.24
69	62.62	126.83	193.13	262.30	335.33	413.53	498.58	592.68	698.77
70	62.55	126.62	192.83	262.04	335.34	414.13	500.23	596.04	704.89

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	15.75	32.20	49.40	67.38	86.18	105.85	126.41
21	16.09	32.91	50.49	68.87	88.10	108.19	129.20
22	16.45	33.65	51.63	70.43	90.09	110.63	132.11
23	16.83	34.43	52.83	72.05	92.15	113.16	135.13
24	17.23	35.24	54.06	73.73	94.30	115.79	138.27
25	17.64	36.08	55.34	75.48	96.52	118.52	141.52
26	18.06	36.94	56.67	77.28	98.83	121.35	144.89
27	18.50	37.84	58.04	79.15	101.22	124.28	148.38
28	18.96	38.77	59.47	81.10	103.70	127.32	151.99
29	19.43	39.74	60.95	83.12	106.27	130.46	155.74
30	19.93	40.75	62.49	85.20	108.93	133.72	159.62
31	20.44	41.79	64.08	87.36	111.69	137.09	163.63
32	20.97	42.86	65.72	89.60	114.53	140.57	167.76
33	21.51	43.97	67.42	91.91	117.47	144.16	172.03
34	22.07	45.13	69.18	94.30	120.51	147.87	176.43
35	22.67	46.32	71.01	96.76	123.64	151.69	180.98
36	23.27	47.55	72.87	99.30	126.86	155.63	185.65
37	23.89	48.81	74.80	101.91	130.19	159.69	190.47
38	24.53	50.11	76.78	104.60	133.61	163.87	195.42
39	25.20	51.46	78.84	107.38	137.14	168.16	200.51
40	25.87	52.84	80.95	110.25	140.77	172.58	205.71
41	26.59	54.28	83.14	113.19	144.50	177.09	211.04
42	27.31	55.76	85.37	116.21	148.30	181.70	216.45
43	28.07	57.27	87.67	119.29	152.18	186.38	221.93
44	28.83	58.82	90.00	122.42	156.11	191.10	227.44
45	29.62	60.40	92.38	125.60	160.07	195.85	232.98
46	30.41	62.00	94.78	128.78	164.03	200.59	238.52
47	31.23	63.61	97.18	131.96	167.99	205.33	244 05
48	32.04	65.22	99.56	135.12	171.93	210.05	249.54
49	32.83	66.80	101.92	138.25	175.83	214.72	254.98
50	33.63	68.38	104.28	141.37	179.70	219.34	260.36
51	34.42	69.95	106.62	144.46	183 54	223.91	265.66
52	35.21	71.51	108.93	147.52	187.31	228.40	270.88
53	36.00	73.06	111.22	150.52	191.03	232.82	275.98
54	36.77	74.59	113.47	153.47	194.67	237.13	280.95
55	37.54	76.09	115.68	156.38	198.23	241.33	285.77
56	38.30	77.57	117.86	159.21	201.68	245.39	290.42
57	39.05	79 04	119.99	161.97	205.04	249.30	294.89
58	39.79	80.47	122.07	164.64	208.27	253.06	299.15
59	40.51	81.86	124.07	167.21	211.36	256.63	303.16
60	41.22	83.21	126.00	169.67	214.30	260.00	306.92
61	41.91	84.51	127.86	172.03	217.07	263.12	310.36
62	42.57	85.78	129.65	174.23	219.63	265.97	313.44
63	43.23	87.00	131.32	176.28	221.96	268.51	316.14
64	43.85	88.13	132.86	178.13	224.01	270.69	318.37
65	44.43	89.17	134.26	179.75	225.76	272.47	320.14
66	44.97	90.13	135.49	181.15	227.20	273.87	321.51
67	45.48	90.99	136.58	182 31	228.35	274.98	322.63
68	45.93	91.75	137.49	183.27	229.31	275.97	323 69
69	46.35	92.43	138.30	184.16	230.30	277.08	324.94
70	46.73	93.05	139.13	185 19	231.54	278.55	326.62

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	$	$	$	$	$	$	$
20	147.91	170.39	193 91	218.51	244.25	271.17	299.34
21	151.18	174.16	198.19	223.33	249.62	277.13	305.96
22	154.57	178.06	202.63	228.33	255.20	283.31	312.72
23	158.10	182.12	207.24	233 51	260.98	289.72	319 79
24	161.76	186.33	212.02	238.88	266.98	296.37	327.11
25	165.56	190.69	216.97	244.45	273.19	303.25	334.69
26	169.49	195.21	222.11	250.22	279.63	310.37	342.53
27	173.56	199.90	227.42	256.20	286.28	317.74	350.64
28	177.79	204 75	232.92	262.37	293.17	325.36	359.03
29	182.16	209.76	238.61	268.76	300.28	333.23	367.70
30	186.68	214.95	244.46	275.36	307.63	341.36	376.65
31	191.34	220.30	250.55	282.17	315.21	349.76	385.88
32	196.16	225.82	256.81	289.20	323.04	358 41	395.39
33	201.13	231.52	263.27	296.44	331.10	367 32	405.18
34	206.26	237.40	269.93	303.90	339.40	376.48	415.23
35	211.54	243.46	276 78	311.58	347.92	385.88	425.54
36	216.99	249.69	283.82	319.45	356.66	395.50	436.08
37	222.58	256.09	291.04	327.52	365.60	405.34	446.84
38	228.33	262.64	298.44	335.77	374.72	415.36	457.80
39	234.22	269.36	305.99	344.18	384.00	425.55	468.94
40	240.24	276 21	313.68	352.72	393.42	435.89	480.25
41	246.38	283.17	321.47	361.37	402.97	446.37	491.71
42	252.60	290.21	329.35	370.12	412.62	456.96	503 30
43	258.88	297.31	337.30	378.94	422.34	467.64	514.99
44	265.20	304.46	345.29	387.80	432.11	478.37	526.75
45	271.55	311.63	353.30	396.68	441.91	489.14	538.58
46	277.89	318.78	361.30	405.55	451.70	499 93	550.43
47	284.22	325.92	369.27	414.40	461.48	510.69	562.29
48	290.49	333 00	377.18	423.18	471.18	521.40	574.11
49	296.71	340.00	385.01	431.88	480.81	532.03	585.87
50	302.84	346.93	392.74	440.46	490.31	542.56	597.54
51	308.90	353.74	400.34	448.90	499.66	552.94	609.10
52	314.83	360.41	407.78	457.16	508.84	563.14	620.50
53	320.63	366.91	415.03	465.22	517.80	573.12	631.70
54	326.26	373.22	422.06	473.04	526.49	582.85	642.67
55	331.71	379.32	428 85	480.58	534.89	592.28	653.36
56	336.95	385.18	435.35	487.79	542.95	601.36	663.75
57	341.97	390.75	441.52	494.65	550.62	610.06	673.79
58	346.71	396.00	447.33	501.09	557.85	618.32	683.45
59	351.17	400.91	452.71	507.08	564.60	626.12	692.74
60	355.29	405.40	457.64	512.54	570.82	633.44	701.67
61	359.02	409.43	462 04	517.44	576.49	640.29	710.26
62	362.32	412.95	465.86	521.77	581.63	646.68	718.52
63	365.13	415.92	469.12	525.54	586.26	652.64	726.46
64	367.41	418.33	471.83	528.80	590.41	658.17	734.07
65	369.20	420.26	474.08	531.61	594.18	663.37	741.32
66	370.62	421.85	475.98	534.07	597.43	667.92	748.17
67	371.83	423.23	477.67	536.24	600.36	672.14	754.53
68	373.01	424.60	479.30	538.21	602.98	675.80	760.37
69	374.42	426.15	480.96	540.10	605.14	678.90	765.71
70	376.26	427.99	482.81	541.74	606.89	681.47	770.61

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	11.76	24.04	36.87	50.26	64.25	78.87	94 14
21	12.05	24.62	37.76	51.48	65.81	80.78	96.41
22	12.34	25.23	38.69	52.75	67.43	82.76	98.78
23	12.65	25.87	39.67	54.08	69.12	84.83	101.24
24	12.98	26.53	40.68	55.45	70.87	86.98	103 79
25	13.32	27.22	41.73	56.88	72.69	89.20	106.44
26	13.66	27.93	42.82	58.35	74.57	91.51	109.19
27	14.03	28.67	43.94	59.89	76.53	93.91	112.03
28	14.41	29.43	45.12	61.49	78.57	96.38	114.97
29	14.79	30.23	46.34	63.14	80.66	98 95	118.03
30	15.20	31.06	47.60	64.85	82.84	101.62	121.19
31	15.63	31.92	48.91	66.63	85.11	104.38	124.47
32	16.06	32.80	50.26	68.47	87.44	107.23	127.84
33	16 51	33.72	51.67	70.37	89.86	110.17	131.33
34	16.98	34.68	53.13	72.35	92.36	113.22	134.94
35	17.48	35.68	54.64	74.39	94.95	116.36	138.66
36	17.98	36.70	56.19	76.49	97.61	119.61	142 50
37	18.50	37.76	57.80	78.66	100.37	122.96	146.47
38	19.04	38.85	59.46	80.91	103.22	126.42	150.55
39	19.60	39.98	61.19	83.24	106.17	129.99	154.76
40	20.18	41.16	62.97	85.65	109.20	133.67	159.07
41	20.79	42.39	64.83	88.14	112.34	137.45	163.50
42	21.41	43.66	66.74	90.70	115.55	141.31	168.00
43	22.07	44.96	68.71	93.33	118.84	145.25	172.57
44	22.73	46.30	70.72	96.01	122.18	149.23	177.17
45	23.42	47.68	72.78	98.74	125.56	153.24	181 79
46	24.12	49.07	74.87	101.49	128.94	157.25	186.42
47	24 84	50.50	76.97	104.25	132.34	161.27	191.06
48	25.57	51.92	79.07	107.00	135.74	165.29	195.67
49	26.29	53.34	81.16	109.75	139.13	169.29	200.26
50	27.01	54.77	83.27	112.52	142.53	173.30	204.83
51	27.74	56.21	85.40	115.30	145.93	177.29	209.39
52	28.48	57.67	87.53	118.09	149.33	181.27	213.93
53	29.24	59.13	89.69	120.88	152.74	185.25	218.43
54	29.99	60.61	91.84	123.68	156.14	189.21	222.90
55	30.76	62.11	94.02	126.50	159.55	193.15	227.32
56	31.53	63.60	96.21	129.33	162.95	197.06	231.70
57	32.32	65.14	98.42	132.16	166.33	200.95	236.02
58	33.12	66.68	100.64	134.98	169.70	204.80	240.28
59	33.97	68.22	102.85	137.80	173.05	208.60	244.43
60	34.74	69.78	105.07	140.61	176.38	212.33	248.49
61	35.56	71.34	107.30	143.43	179.66	215.99	252.43
62	36.39	72.93	109.56	146.22	182.90	219.58	256.23
63	37.25	74.53	111.80	149.00	186.11	223.07	259.91
64	38.11	76.13	114.03	151.75	189.23	226.47	263.44
65	38.95	77.72	116.25	154.44	192.30	229.76	266 86
66	39.82	79.33	118.44	157.12	195.30	233.00	270.30
67	40.69	80.91	120.63	159.76	198.30	236.31	273.95
68	41.54	82.50	122.80	162.42	201.41	239.90	278.05
69	42.41	84.10	125.03	165.25	204.87	244.05	283.91
70	43.28	85.74	127.43	168.44	208.92	249.00	288.79

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	$	$	$	$	$	$
20	110.08	126.74	144.15	162.33	181.34	201.19
21	112.74	129.80	147.61	166.23	185.68	205.99
22	115.50	132.97	151.22	170.27	190.18	210 97
23	118.37	136.26	154.95	174.46	194.84	216.14
24	121.35	139.68	158.82	178.81	199.69	221.49
25	124.44	143.22	162.83	183.32	204.70	227.02
26	127.63	146.89	166.99	187.98	209.88	232.74
27	130.94	150.69	171.30	192.80	215.24	238.66
28	134.38	154.63	175.75	197.79	220.78	244.76
29	137.93	158.70	180.35	202.94	226.49	251.07
30	141.61	162.90	185.10	208.25	232.40	257.58
31	145.41	167.25	190.01	213.74	238.49	264.29
32	149.33	171.73	195.07	219.40	244.77	271.20
33	153.38	176.35	200.29	225.24	251.23	278.30
34	157.56	181.13	205.69	231.25	257.88	285.60
35	161.88	186.07	211.23	237 44	264.70	293.07
36	166.33	191.13	216.94	243.77	271.68	300.71
37	170.92	196.35	222.79	250.27	278.82	308.48
38	175.63	201.70	228.78	256.90	286.08	316.37
39	180.48	207.18	234.90	263.64	293.45	324.37
40	185.43	212.78	241.12	270.48	300.91	332.44
41	190.50	218.46	247.42	277.39	308.43	340.58
42	195.63	224.21	253.77	284.35	316.00	348.75
43	200.81	230.00	260.16	291.35	323.58	356.94
44	206.02	235.81	266.57	298.34	331.16	365.10
45	211.25	241.64	272.98	305.33	338.72	373.22
46	216.48	247.45	279.37	312.27	346.22	381.28
47	221.70	253.25	285.72	319.16	353.65	389.24
48	226.90	258.99	292.01	325.99	360.99	397.09
49	232.05	264.69	298.23	332.71	368.20	404.79
50	237.17	270.34	304.38	339.34	375.29	412.38
51	242.26	275.93	310.44	345.85	382.23	419.70
52	247.31	281.46	316.41	352.23	389.01	426.87
53	252.31	286.89	322.26	358.46	395.61	433.80
54	257.23	292.24	327.98	364.54	401.98	440.47
55	262.09	297.49	333.57	370.41	408.12	446.85
56	266.87	302.62	338.99	376.07	413.98	452.88
57	271.57	307.61	344.22	381.48	419.52	458.53
58	276.14	312.44	349.23	386.60	424.71	463.75
59	280.58	317.07	353.97	391.39	429.49	468.51
60	284.86	321.48	358.43	395.82	433.85	472.85
61	288.96	325.66	362.58	399.89	437.86	476.84
62	292.89	329.59	366.45	403.69	441 61	480.62
63	296.63	333.31	370.12	407.33	445.27	484.35
64	300.20	336.89	373.73	411.00	449.01	488.19
65	303.72	340.51	377.48	414.88	453.03	492.29
66	307.36	344.39	381.59	419.21	457.52	496.81
67	311.37	348.76	386.32	424.22	462.66	501.95
68	316.00	353.92	391.93	430.13	468.72	507.74
69	321.58	360.15	398.67	437.25	475.77	514.58
70	328.33	367.66	406.81	445.58	484.18	523.00

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

AGE.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$
20	221.93	243.60	266.26	289.93	314.68	340.54	367.58
21	227.21	249.39	272.57	296.78	322.08	348.53	376.17
22	232.70	255.39	279.10	303.87	329.75	356.79	385.06
23	238.37	261.60	285.86	311.20	337.67	365.34	394.25
24	244.25	268.02	292.85	318.78	345.87	374.17	403.75
25	250.33	274.66	300.07	326.61	354.33	383.29	413.55
26	256.61	281.52	307.53	334.70	363.07	392.70	423.55
27	263.10	288.61	315.24	343.05	372.08	402.40	434.06
28	269.80	295.92	323.20	351.65	381.36	412.38	444.76
29	276.71	303.47	331.38	360.52	390.91	422.63	455.74
30	283.85	311.24	339.82	369.62	400.71	433.15	466.99
31	291.19	319.24	348.48	378.97	410.76	443.91	478.48
32	298.75	327.45	357.37	388.55	421.03	454.89	490.21
33	306.50	335.87	366.47	398.32	431.51	466.09	502.15
34	314.45	344.49	375.75	408.29	442.17	477.48	514.31
35	322.59	353.28	385.21	418.42	453.01	489.05	526.65
36	330.87	362.21	394.80	428.71	464.00	500.78	539.15
37	339.28	371.28	404.53	439.12	475.12	512.65	551.81
38	347.81	380.46	414.38	449.65	486.36	524.63	564.59
39	356.44	389.73	424.31	460.26	497.68	536.70	577.48
40	365.15	399.07	434.30	470.93	509.06	548.85	590.46
41	373.90	408.46	444.34	481.64	520.49	561.05	603.49
42	382.68	417.86	454.38	492.36	531.93	573.26	616.56
43	391.46	427.25	464.41	503.05	543.34	585.45	629.63
44	400.21	436.61	474.39	513.70	554.69	597.60	642.69
45	408.92	445.90	484.30	524.25	565.97	609.68	655.70
46	417.53	455.09	494.08	534.69	577.12	621.66	668.63
47	426.04	464.14	503.73	544.97	588.13	633.49	681.45
48	434.40	473.04	513.19	555.07	598.94	645.15	694.14
49	442.59	481.75	522.46	564.94	609.52	656.59	706.65
50	450.60	490.24	531.47	574.56	619.85	667.78	718.96
51	458.40	498.49	540.21	583.87	629.86	678.69	731.05
52	465.95	506.45	548.64	592.84	639.53	689.28	742.89
53	473.23	514.10	556.70	601.44	648.82	699.53	754.51
54	480.19	521.37	564.37	609.61	657.69	709.44	765.92
55	486.80	528.25	571.58	617.31	666.15	719.03	777.16
56	493.01	534.67	578.32	624.56	674.21	728.32	788.27
57	498.77	540.60	584.56	631.35	681.88	737.34	799.26
58	504.05	546.03	590.33	637.71	689.19	746.08	810.14
59	508.85	551.01	595.67	643.69	696.16	754.55	820.91
60	513.24	555.60	600.65	649.31	702.78	762.73	831.55
61	517.32	559.89	605.32	654.59	709.03	770.58	841.99
62	521.21	563.99	609.75	659.56	714.93	778.00	852.23
63	525.05	568.00	614.01	664.26	720.36	785.00	862.33
64	528.97	572.00	618.15	668.56	725.32	791.58	872.37
65	533.09	576.08	622.05	672 51	729.84	797.83	882.41
66	537.54	580.17	625.82	676.20	734.10	803.77	.....
67	542.30	584.48	629.72	680.00	738.28	809.28	.....
68	547.69	589.41	634.32	684.36	742.44	814.14	.....
69	554.24	595.74	640.31	689.58	746.60	818.12	.....
70	562.75	604.19	648.05	695.72	750.55	821.17	.....

RESERVE VALUES PER $1000.

TEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$
20	80.25	164.33	252.43	344.74	441.49	542.89	649.19	760.62	877.47
21	80.24	164.30	252.38	344.69	441.43	542.83	649.13	760.58	877 44
22	80.22	164.27	252.34	344.64	441.38	542.77	649 08	760.53	877.41
23	80.20	164.24	252.30	344.59	441.32	542.71	649.02	760.48	877.38
24	80.19	164.21	252.26	344.53	441.26	542.65	648.95	760.43	877.35
25	80.18	164.18	252.21	344.48	441.19	542.58	648.89	760.37	877.31
26	80.16	164.14	252.16	344.41	441.12	542.50	648.81	760.31	877.27
27	80.14	164.11	252.11	344.35	441.04	542.42	648.73	760.24	877.23
28	80.12	164.07	252.06	344.28	440.97	542.34	648 65	760.17	877.19
29	80.10	164.03	252.00	344.21	440.88	542.24	648.56	760.10	877.14
30	80.08	163.99	251.94	344.13	440.78	542.15	648.47	760.02	877.09
31	80.06	163.95	251.87	344 04	440.69	542.04	648.36	759.93	877.03
32	80.03	163.90	251.80	343.96	440.58	541.93	648.25	759.83	876.97
33	80.00	163 84	251.73	343.86	440.47	541.80	648 12	759.72	876.90
34	79.98	163.80	251.65	343.76	440.34	541.67	647.99	759.60	876.82
35	79.96	163.74	251.57	343.64	440.21	541.51	647.84	759.47	876.74
36	79.92	163.68	251.46	343.51	440.05	541.35	647.67	759.33	876.65
37	79.89	163.61	251.36	343 37	439.89	541.17	647.49	759.17	876.55
38	79.85	163.53	251.24	343 22	439.71	540.97	647.30	759.00	876.44
39	79 81	163.44	251.12	343.06	439.52	540.76	647.09	758.81	876.31
40	79.76	163.36	250.99	342.89	439.32	540.54	646.85	758.60	876.18
41	79.73	163.27	250.86	342.72	439.10	540.29	646.60	758.37	876.02
42	79.68	163.19	250.72	342.53	438.86	540.02	646.31	758.11	875.85
43	79.65	163.09	250.58	342.32	438.60	539.72	645.99	757.82	875.63
44	79.59	162.99	250.41	342.09	438.31	539.37	645.62	757.48	875.42
45	79.55	162.88	250.23	341.84	437.97	538.97	645.19	757.09	875.16
46	79.49	162.76	250.02	341.52	437 57	538.49	644.70	756.65	874 87
47	79.43	162.62	249.77	341.16	437.10	537.95	644.14	756.14	874.54
48	79.36	162.43	249.45	340.72	436.55	537.33	643.49	755.57	874.16
49	79.25	162.19	249.08	340.20	435.92	536.61	642.76	754.91	873.73
50	79.12	161.92	248.65	339.62	435.20	535.80	641.93	754.18	873.25
51	78.98	161.61	248.17	338.97	434.39	534.89	641.00	753.36	872.72
52	78.82	161.26	247.62	338.23	433.49	533.88	639.97	752.44	872.12
53	78.64	160.87	247.01	337.40	432.48	532.75	638.82	751.42	871.45
54	78.43	160.43	246.32	336.48	431.36	531.49	637.54	750.28	870.71
55	78.20	159.94	245.57	335.46	430.12	530.10	636.11	749.02	869.88
56	77.94	159.40	244 73	334.34	428.74	528.54	634.53	747.62	868.97
57	77.66	158.81	243.81	333.09	427.21	526.83	632.78	746.06	867.94
58	77.35	158.16	242.79	331.72	425.53	524.94	630.85	744.34	866.81
59	77.01	157.43	241.66	330.20	423.67	522.86	628.71	742.43	865.55
60	76.64	156.64	240.43	328.54	421.64	520.56	626.34	740.31	864.14
61	76.23	155.77	239.08	326.73	419.41	518.03	623.73	737.96	862.59
62	75.78	154.84	237.63	324 74	416.95	515 24	620.84	735.56	860.86
63	75.32	153.83	236.01	322.57	414.27	512.17	617.66	732.48	858 94
64	74.80	152.71	234.27	320.17	411.28	508.77	614.11	729.28	856.81
65	74.22	151.48	232.33	317.50	407.97	504.97	610.16	725.72	854.45
66	73.59	150.11	230.16	314.54	404.27	500.74	605.78	721.79	851.85
67	72.89	148.59	227.76	311.22	400.15	496.05	600.96	717.47	848.98
68	72.08	146.87	225.04	307.51	395.58	490.92	595.71	712.76	845.83
69	71.20	144.95	222.02	303.46	390.66	485.42	590.06	707.67	842.39
70	70.08	142.73	218.68	299.08	385.41	479.56	584.03	702.17	838.60

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	47.11	96.45	148.13	202.26	258.96	318.38	380.63
21	47.10	96.43	148.10	202.22	258.92	318.32	380.56
22	47.09	96.41	148.07	202.18	258.87	318.26	380.50
23	47.08	96.39	148.04	202.14	258.82	318.20	380.31
24	47.07	96.38	148.02	202.11	258.77	318.14	380.36
25	47.07	96.36	147.99	202.07	258.72	318.08	380.29
26	47.06	96.34	147.96	202.03	258.67	318.02	380.21
27	47.05	96.33	147.93	201.98	258.62	317.95	380.13
28	47.05	96.31	147.90	201.95	258.56	317.88	380.04
29	47.03	96.29	147.87	201.91	258.50	317.81	379.96
30	47.03	96.27	147.85	201.88	258.45	317.74	379.87
31	47.02	96.26	147.82	201.82	258.39	317.66	379.78
32	47.02	96.24	147.79	201.78	258.33	317.58	379.67
33	47.01	96.22	147.76	201.73	258.27	317.49	379.56
34	47.00	96.22	147.74	201.70	258.20	317.41	379.45
35	47.01	96.21	147.72	201.65	258.14	317.31	379.33
36	47.00	96.20	147.69	201.61	258.07	317.22	379.21
37	47.01	96.19	147.67	201.56	258.01	317.13	379.09
38	47.00	96.18	147.65	201.53	257.95	317.05	378.97
39	47.01	96.18	147.65	201.51	257.91	316.98	378.87
40	47.01	96.20	147.65	201.51	257.88	316.92	378.76
41	47.04	96.23	147.69	201.53	257.88	316.87	378.66
42	47.06	96.27	147.73	201.56	257.87	316.82	378.55
43	47.10	96.33	147.79	201.59	257.88	316.77	378.42
44	47.14	96.39	147.85	201.63	257.87	316.68	378.24
45	47.19	96.46	147.92	201.68	257.85	316 57	378.01
46	47.23	96.53	147.98	201.69	257.78	316.40	377.73
47	47.29	96.61	148.03	201.67	257.67	316.18	377.38
48	47.34	96.66	148.04	201.62	257.52	315.90	376.96
49	47.38	96.68	148.02	201.52	257.31	315 56	376.46
50	47.41	96.70	147.99	201.40	257.07	315.16	375.89
51	47.43	96.71	147.94	201.25	256.78	314.71	375.25
52	47.46	96.72	147.88	201.08	256.45	314.20	374.53
53	47.49	96.72	147.81	200.87	256.08	313.63	373.74
54	47.51	96.71	147.71	200.65	255.68	313.00	372.86
55	47.54	96.70	147.61	200 41	255.24	312.32	371.90
56	47.56	96.69	147.51	200.14	254.76	311.57	370.84
57	47.60	96.70	147.41	199.86	254.24	310.76	369.71
58	47.64	96.71	147.30	199.57	253.68	309 89	368.49
59	47.69	96.71	147.18	199.24	253.09	308.96	367.15
60	47.74	96.72	147.06	198.90	252.45	307.94	365.69
61	47.79	96.72	146.93	198.54	251.75	306.81	364.07
62	47.85	96.75	146.80	198.14	250.96	305.56	262.26
63	47.92	96.77	146.68	197.67	250 08	304.13	360 22
64	47.99	96.76	146.41	197.11	249.04	302.50	357.89
65	48.03	96.71	146.14	196.43	247.83	300.02	355.26

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	$	$	$	$	$	$	$
20	445.86	514.24	585.90	661 03	739.81	822.43	909.08
21	445 79	514.16	585.82	660.96	739.74	822.37	909.05
22	445.72	514.08	585.74	660.88	739.67	822.31	909.01
23	445.64	514.00	585.65	660.79	739.59	822.25	908.97
24	445.56	513.91	585.56	660.70	739.50	822.18	908.93
25	445.48	513.82	585.47	660.60	739.42	822.11	908.89
26	445.39	513 72	585.36	660.50	739.32	822.02	908.84
27	445.30	513.62	585.26	660.39	739.22	821.94	908.79
28	445.20	513.51	585.14	660.27	739.11	821.85	908.73
29	445.10	513.40	585.02	660.15	738.98	821.75	908.67
30	445.00	513.28	584.88	660.01	738.85	821.64	908.60
31	444.88	513.14	584.74	659.86	738.71	821.52	908.52
32	444.76	513.00	584.58	659.70	738.56	821.39	908.44
33	444.62	512.84	584.41	659.53	738.39	821.24	908.35
34	444.48	512.69	584.24	659.34	738.21	821.09	908.25
35	444.34	512.52	584.05	659.14	738,01	820.92	908.14
36	444.19	512.34	583.85	658.92	737.80	820.73	908.02
37	444.04	512.16	583.64	658.69	737.57	820.52	907 88
38	443.89	511.97	583.41	658.45	737.31	820.29	907.72
39	443.74	511.78	583.18	658.17	737.02	820.03	907.55
40	443.58	511.56	582.91	657,86	736 69	819.73	907.36
41	443.42	511.33	582.61	657.51	736,32	819 40	907.14
42	443.23	511.06	582.26	657.10	735 91	819.03	906.89
43	443.00	510.73	581.85	656.64	735.43	818.60	906.61
44	442.72	510.35	581.38	656.11	734.88	818.11	906.29
45	442.38	509.90	580.83	655 49	734.86	817 56	905.94
46	441.97	509.37	580.20	654.79	733.54	816.94	905.53
47	441.49	508.75	579.46	653,98	732.74	816.23	905.07
48	440.92	508.03	578.62	653.07	731.83	815.44	904.56
49	440.25	507.21	577.68	652.04	730.80	814.54	903.98
50	439.50	506.29	576.61	650.89	729.65	813.54	903.33
51	438.67	505.27	575.43	849.61	728 37	812.42	902.61
52	437.73	504.12	574.20	648.18	726.95	811.19	901.81
53	436.70	502.85	572.64	646.60	725.38	809.81	900.92
54	435.55	501.45	571.03	644.85	723.64	808.28	899.92
55	434.30	499.92	569.26	642.93	721.71	806.59	898.82
56	432.98	498.13	567.32	640.81	719.59	804.72	897.59
57	431.45	496.42	565.19	638.49	717.24	802.64	896.23
58	429.82	494.42	562.85	635,92	714,65	800.35	894.72
59	428.07	492.23	560.28	633.09	711.78	797.79	893.05
60	426.13	489.80	557.43	629,94	708.58	794.96	891.19
61	423.97	487.01	554.25	626.43	705 03	791.83	889.14
62	421.56	484.08	550.69	622.53	701,11	788.38	986 88
63	418.84	481.69	546.73	618.23	696.81	784.59	884.39
64	415.77	476.92	542.41	613.57	692.15	780.47	881.64
65	412.38	472.85	537.77	608.59	687.16	776.01	878.62

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	31.04	63.53	97.55	133.15	170.44	209.49	250.38
21	31.04	63 52	97.53	133.14	170.42	209.46	250.35
22	31.03	63.52	97.53	133.13	170.41	209.44	250.32
23	31.04	63.52	97 53	133.13	170.40	209.43	250.30
24	31.04	63.53	97.53	133.13	170.40	209.42	250 28
25	31.05	63 53	97.54	133.14	170.40	209.41	250.27
26	31.05	63.54	97.55	133.14	170.40	209.41	250.26
27	31.05	63.55	97.56	133.15	170.41	209.41	250.25
28	31.06	63.56	97.57	133.17	170.43	209.42	250.25
29	31.07	63.58	97.60	133.19	170.44	209.44	250.26
30	31.08	63.60	97.63	133.23	170.48	209.47	250.28
31	31.10	63.64	97.67	133.27	170.53	209.51	250.32
32	31.12	63.67	97.71	133.33	170.58	209.57	250.36
33	31.14	63.71	97.77	133.40	170.66	209.64	250.43
34	31.17	63.77	97.85	133.49	170.76	209.74	250.52
35	31.22	63.84	97.95	133.60	170.88	209.86	250.64
36	31.25	63.92	98.05	133.73	171.02	210.01	250 79
37	31.31	64.01	98.18	133.88	171.20	210.20	250.99
38	31.36	64.12	98.33	134.07	171.42	210.44	251.23
39	31.44	64.25	98.52	134.31	171.69	210.74	251.53
40	31.51	64.41	98.75	134.60	172.01	211.09	251.88
41	31.62	64.61	99.03	134.93	172.40	211.49	252.29
42	31.74	64.83	99.33	135.32	172 83	211.95	252.74
43	31.88	65.08	99.69	135.75	173.31	212.45	253.22
44	32.02	65.37	100.08	136.22	173 84	212.98	253.71
45	32.20	65.68	100.52	136.74	174.39	213.53	254.23
46	32.38	66.02	100.98	137.28	174.96	214.09	254.75
47	32.58	66.40	101.47	137.83	175.55	214.68	255 29
48	32.80	66.77	101.96	138.40	176.15	215.28	255.84
49	33.01	67.15	102.46	138.99	176.78	215.89	256.40
50	33.23	67.55	103.01	139.63	177.46	216.56	257.00
51	33.47	67.99	103.60	140.31	178.18	217.27	257.65
52	33.73	68.47	104.23	141.05	178.97	218.05	258.36
53	34.02	68.99	104.92	141.85	179.83	218.90	259.14
54	34.32	69.54	105.66	142.72	180.76	219.83	259.99
55	34.66	70.14	106.47	143.68	181.78	220 84	260.92
56	35.01	70.79	107.36	144.71	182.89	221.94	261.93
57	35.41	71.51	108.32	145.83	184.09	223.13	263.03
58	35 83	72.28	109.35	147.04	185.37	224.41	264.20
59	36.28	73.10	110.44	148.31	186.75	225 78	265.44
60	36.76	73.97	111.61	149.68	188.22	227.21	266.73

RESERVE VALUES PER $1000.
TWENTY-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.
	$	$	$	$	$	$
20	293.21	338.07	385.07	434.31	485.91	539.99
21	293.17	338.02	385.01	434.24	485.84	539.91
22	293.13	337.98	384.96	434.18	485.76	539 82
23	293.10	337.94	384.91	434.12	485.69	539.74
24	293.08	337.90	384.86	434.05	485.61	539.66
25	293.05	337.86	384.81	433.99	485.54	539.57
26	293.03	337.83	384.76	433.93	485.46	539.47
27	293.01	337.80	384.72	433.87	485.38	539.37
28	293 01	337.78	384.68	433.81	485.30	539.27
29	293.00	337.76	384.64	433.75	485.22	539.17
30	293.01	337.75	384.61	433.70	485.14	539.07
31	293.03	337.75	384.59	433.65	485.07	538.97
32	293.06	337.76	384.58	433.62	485.01	538.88
33	293.11	337.80	384.59	433.60	484.96	538.80
34	293.19	337.86	384.63	433.61	484.93	538.72
35	293.30	337.96	384.69	433.64	484.92	538.66
36	293.45	338.08	384.79	433.70	484.92	538.61
37	293.64	338 25	384.92	433.78	484 94	538.55
38	293.87	338.45	385.09	433 88	484.97	538.48
39	294.16	338.71	385.29	434.00	484.99	538.40
40	294.49	339.00	385.51	434.13	485.00	538.30
41	294.87	339.32	385.74	434.25	485.01	538.18
42	295.28	339.65	385.97	434.37	484.99	538.02
43	295.70	339.99	386.20	434.47	484.94	537.82
44	296.13	340.33	386.42	434.54	484.86	537.56
45	296.57	340.67	386.63	434.59	484.73	537.25
46	297.02	341.00	386.81	434.60	484.55	536.88
47	297.47	341.33	386.98	434.59	484.33	536.44
48	297.92	341.64	387.13	434.54	484 06	535.93
49	298.38	341.96	387.26	434.45	483.73	535.34
50	298.87	342.30	387.40	434.35	483.36	534.69
51	299.41	342.66	387.55	434.23	482.95	533.97
52	300.00	343.06	387.71	434.11	482 51	533.20
53	300.64	343.50	387.89	433.99	482.05	532.35
54	301.34	343.99	388.10	433.87	481.54	531.45
55	302.11	344.53	388.34	433.74	481.00	530.45
56	302.95	345.12	388.60	433.59	480.38	529.32
57	303.87	345.75	388.86	433.40	479.66	528.05
58	304 82	346.40	389.09	433.13	478.82	526.57
59	305.82	347.05	389.28	432.76	477.80	524.87
60	306.85	347.68	389.40	432.26	476.61	522.98

RESERVE VALUES PER $1000.
TWENTY-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE, FOUR PER CENT.

Age.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$
20	596.68	656.12	718.45	783.83	852.43	924.42	1,000.00
21	596.59	656.03	718.36	783.75	852.36	924.37	1,000.00
22	596.50	655.93	718.27	783.66	852.28	924.33	1,000.00
23	596.41	655.84	718.16	783.56	852.20	924.28	1,000.00
24	596.32	655.73	718.06	783.46	852.12	924.23	1,000.00
25	596.21	655.62	717.94	783.35	852.03	924.17	1,000.00
26	596.10	655.50	717.82	783.23	851.93	924.11	1,000.00
27	595.99	655.37	717.69	783.11	851.82	924.04	1,000.00
28	595.87	655.24	717.55	782.97	851.71	923.97	1,000.00
29	595.75	655.10	717.40	782.83	851.58	923.89	1,000.00
30	595.62	654.96	717.25	782.68	851.45	923.80	1,000.00
31	595.50	654.82	717.09	782.51	851.30	923.70	1,000.00
32	595.38	654.66	716.92	782.33	851.14	923.59	1,000.00
33	595.26	654.51	716.74	782.14	850.96	923.47	1,000.00
34	595.14	654.35	716.54	781.92	850.76	923.34	1,000.00
35	595.03	654.18	716.32	781.69	850.54	923.19	1,000.00
36	594.90	653.99	716.08	781.42	850.29	923.02	1,000.00
37	594.76	653.77	715.80	781.12	850.01	922.83	1,000.00
38	594.60	653.53	715.50	780.78	849.69	922.62	1,000.00
39	594.42	653.23	715.15	780.40	849.34	922.38	1,000.00
40	594.20	652.93	714.75	779.97	848.94	922.12	1,000.00
41	593.95	652.57	714.30	779.48	848.50	921.82	1,000.00
42	593.65	652.15	713.79	778.93	847.99	921.48	1,000.00
43	593.30	651.65	713.20	778.31	847.42	921.10	1,000.00
44	592.88	651.09	712.53	777.60	846.78	920.67	1,000.00
45	592.39	650.45	711.77	776.80	846.06	920.19	1,000.00
46	591.82	649.71	710.91	775.90	845.24	919.65	1,000.00
47	591.17	648.87	709.94	774.89	844.33	919.05	1,000.00
48	590.43	647.92	708.85	773.76	843.31	918.37	1,000.00
49	589.59	646.86	707.64	772.49	842.17	917.62	1,000.00
50	588.66	645.70	706.30	771.10	840.91	916.78	1,000.00
51	587.65	644.41	704.81	769.55	839.51	915.84	1,000.00
52	586.54	643.00	703.19	767.84	837.96	914.80	1,000.00
53	585.33	641.46	701.39	765.96	836.25	913 65	1,000.00
54	584.01	639.76	699.41	763.88	834.34	912 38	1,000 00
55	582.55	637.88	697.21	761.55	832.23	910.97	1,000.00
56	580.91	635.77	694.75	758.98	829.90	909.42	1,000.00
57	579.06	633.40	692.02	656.13	827.34	907.71	1,000.00
58	576.96	630.76	689.00	753.02	824.52	905.82	1,000.00
59	574.61	627.86	685.73	749.64	821.47	903.74	1,000.00
60	572.07	624.77	682.26	746.04	818.17	901.46	1,000.00

NET ANNUAL PREMIUMS PER $1000.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT

Age.	Single Life.	Whole Life.	5-Payment Life.	10-Payment Life.	15-Payment Life.	20-Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	284.97	13.48	61.91	34.23	25.15	20.72	86.30	54.44	38.90	29.90	24.18	20.35
21	289.40	13.77	62.88	34.77	25.55	21.06	86.33	54.47	38.94	29.95	24.25	20.43
22	293.99	14.08	63.89	35.33	25.97	21.40	86.36	54.51	38.99	30.01	24.32	20.53
23	298.73	14.41	64.92	35.91	26.40	21.76	86.39	54.55	39.04	30.07	24.39	20.63
24	303.65	14.75	66.00	36.51	26.84	22.14	86.42	54.59	39.09	30.13	24.48	20.74
25	308.73	15.10	67.11	37.13	27.31	22.53	86.45	54.63	39.14	30.21	24.57	20.86
26	314.01	15.48	68.27	37.78	27.79	22.93	86.49	54.68	39.20	30.28	24.68	21.00
27	319.47	15.88	69.46	38.45	28.29	23.35	86.53	54.73	39.27	30.37	24.79	21.15
28	325.12	16.29	70.70	39.14	28.81	23.79	86.58	54.79	39.34	30.47	24.92	21.32
29	330.97	16.73	71.99	39.86	29.35	24.24	86.63	54.85	39.42	30.57	25.06	21.51
30	337.02	17.19	73.31	40.61	29.91	24.71	86.68	54.92	39.51	30.69	25.21	21.71
31	343.28	17.68	74.69	41.38	30.49	25.21	86.73	54.99	39.61	30.82	25.39	21.94
32	349.76	18.19	76.12	42.19	31.09	25.72	86.80	55.07	39.72	30.96	25.58	22.20
33	356.46	18.73	77.59	43.02	31.72	26.25	86.86	55.16	39.83	31.12	25.80	22.48
34	363.39	19.30	79.12	43.88	32.37	26.81	86.94	55.26	39.97	31.30	26.04	22.80
35	370.55	19.91	80.70	44.78	33.05	27.40	87.02	55.37	40.12	31.50	26.31	23.15
36	377.95	20.55	82.33	45.70	33.75	28.01	87.11	55.49	40.28	31.73	26.60	23.53
37	385.60	21.22	84.03	46.67	34.49	28.64	87.21	55.63	40.47	31.98	26.94	23.96
38	393.49	21.94	85.78	47.67	35.26	29.31	87.32	55.78	40.68	32.26	27.31	24.43
39	401.63	22.70	87.59	48.70	36.05	30.01	87.44	55.95	40.91	32.58	27.72	24.95
40	410.03	23.50	89.46	49.78	36.89	30.75	87.58	56.14	41.18	32.93	28.18	25.53
41	418.69	24.36	91.39	50.89	37.76	31.52	87.73	56.36	41.47	33.33	28.69	26.16
42	427.62	25.26	93.39	52.05	38.67	32.34	87.91	56.61	41.81	33.77	29.26	26.85
43	436.81	26.23	95.45	53.26	39.62	33.20	88.10	56.88	42.18	34.26	29.89	27.62
44	446.28	27.26	97.58	54.51	40.62	34.11	88.33	57.20	42.61	34.82	30.59	28.45
45	456.00	28.35	99.79	55.82	41.66	35.07	88.58	57.55	43.08	35.43	31.36	29.37
46	466.00	29.51	102.06	57.18	42.77	36.08	88.88	57.95	43.61	36.12	32.21	30.37
47	476.26	30.75	104.41	58.59	43.92	37.16	89.21	58.41	44.21	36.89	33.16	31.46
48	486.77	32.07	106.84	60.07	45.14	38.31	89.58	58.92	44.88	37.74	34.19	32.64
49	497.52	33.48	109.34	61.60	46.42	39.53	90.00	59.49	45.63	38.69	35.33	33.93
50	508.49	34.99	111.92	63.20	47.77	40.82	90.48	60.13	46.46	39.73	36.57	35.33
51	519.67	36.59	114.56	64.87	49.19	42.20	91.01	60.84	47.39	40.89	37.93	----
52	531.04	38.29	117.29	66.60	50.69	43.67	91.60	61.63	48.41	42.16	39.42	----
53	542.58	40.11	120.08	68.41	52.27	45.23	92.26	62.52	49.55	43.56	41.03	----
54	554.30	42.06	122.95	70.29	53.94	46.91	93.00	63.50	50.81	45.09	42.79	----
55	566.15	44.13	125.90	72.26	55.71	48.70	93.82	64.59	52.21	46.77	44.70	----
56	578.13	46.34	128.93	74.32	57.60	50.63	94.73	65.81	53.75	48.61	----	----
57	590.22	48.71	132.03	76.47	59.60	52.69	95.74	67.16	55.45	50.63	----	----
58	602.39	51.23	135.22	78.72	61.73	54.90	96.87	68.65	57.32	52.83	----	----
59	614.63	53.94	138.49	81.09	64.00	57.28	98.12	70.31	59.38	55.23	----	----
60	626.92	56.83	141.89	83.59	66.43	59.85	99.51	72.15	61.65	57.85	----	----
61	639.24	59.92	145.32	86.22	69.04	62.61	101.06	74.18	64.13	----	----	----
62	651.55	63.23	148.88	89.00	71.83	65.60	102.78	76.43	66.86	----	----	----
63	663.83	66.78	152.54	91.94	74.83	68.82	104.68	78.90	69.85	----	----	----
64	676.07	70.58	156.33	95.07	78.05	72.30	106.80	81.63	73.13	----	----	----
65	688.24	74.65	160.24	98.39	81.52	76.07	109.14	84.63	76.72	----	----	----
66	700.30	79.02	164.29	101.92	85.26	80.15	111.73	87.93	----	----	----	----
67	712.23	83.70	168.49	105.69	89.29	84.57	114.58	91.55	----	----	----	----
68	724.01	88.71	172.85	109.70	93.65	89.35	117.70	95.53	----	----	----	----
69	735.60	94.08	177.38	113.98	98.36	94.52	121.13	99.90	----	----	----	----
70	746.98	99.84	182.08	118.54	103.45	100.11	124.87	104.68	----	----	----	----

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2nd Year.	3rd Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	6.19	12.60	19.24	26.11	33.23	40.61	48.24	56.14	64.32	72.78
21	6.45	13.13	20.04	27.21	34.63	42.31	50.26	58.49	67.00	75.82
22	6.72	13.68	20.89	28.36	36.09	44.09	52.38	60.95	69.82	79.00
23	7.01	14.27	21.79	29.57	37.62	45.97	54.59	63.52	72.76	82.32
24	7.31	14.88	22.72	30.83	39.23	47.92	56.91	66.22	75.85	85.79
25	7.63	15.52	23.70	32.16	40.91	49.97	59.35	69.04	79.06	89.42
26	7.96	16.19	24.72	33.54	42.67	52.12	61.89	71.98	82.42	93.21
27	8.30	16.90	25.79	34.99	44.51	54.36	64.54	75.06	85.94	97.17
28	8.67	17.63	26.91	36 52	46 45	56.71	67.32	78.29	89.62	101.31
29	9.04	18.40	28.09	38.11	48.46	59.16	70.23	81.66	93.46	105.63
30	9.45	19.22	29.33	39.78	50.58	61.74	73.27	85 18	97.46	110.14
31	9.87	20.08	30.62	41.52	52 80	64.44	76.46	88.86	101.65	114.84
32	10.31	20.96	31.97	43.36	55.11	67 26	79.78	92.70	106.01	119.74
33	10.76	21.89	33.39	45.27	57.54	70.19	83.25	96.70	110.57	124 86
34	11.25	22.88	34.89	47.29	60.08	73.27	86.87	100.90	115.34	130.20
35	11.76	23.91	36.45	49.39	62.73	76.49	90.67	105.27	120.31	135.76
36	12.29	24.98	38 07	51.58	65.50	79.84	94.62	109.84	125.48	141.55
37	12.85	26.10	39.78	53.87	68.40	83.36	98.76	114.60	130.87	147.56
38	13.43	27.28	41.55	56.27	71.43	87.03	103.07	119.56	136.47	153.79
39	14.04	28.51	43.43	58.79	74.61	90.87	107.58	124.71	142.28	160.25
40	14.68	29.80	45.39	61.43	77.92	94.87	112 25	130.06	148.29	166.89
41	15.36	31.17	47.45	64.19	81.39	99.03	117.11	135.60	154.48	173.71
42	16.06	32.60	49.59	67 06	84.98	103.34	122.12	141.29	160.82	180.68
43	16.81	34.08	51.84	70.04	88.70	107.79	127.28	147.12	167,31	187.81
44	17.57	35.63	54.15	73.13	92.54	112.36	132.54	153.08	173.93	195.08
45	18.38	37.23	56.55	76.32	96.48	117.03	137.93	159.16	180.68	202.47
46	19.20	38.89	59.02	79.57	100.50	121.79	143.41	165.34	187.54	209.98
47	20.07	40 60	61.54	82.89	104 59	126.64	149.06	171.63	194.51	217.58
48	20.95	42.33	64.16	86.26	108.76	131.57	154.67	178.01	201.56	225.28
49	21.84	44.08	66.71	89.69	112.99	136.58	160.42	184.48	208.71	233.07
50	22.74	45.87	69.37	93.19	117.31	141.68	166.27	191.04	215.96	240.96
51	23.67	47.71	72 09	96.77	121.71	146.87	172,22	197.71	223.30	248.93
52	24.62	49.59	74.87	100.42	126.19	152.15	178.26	204.47	230.72	256.97
53	25.60	51.52	77.71	104.13	130.74	157.52	184 38	211.30	238.21	265.07
54	26.59	53.48	80.59	107.91	135.38	162.95	190.58	218.20	245.76	273.23
55	27.62	55.47	83.53	111.76	140.08	168.46	196.84	225.15	253.36	281.41
56	28.65	57.51	86.53	115.66	144.85	174 03	203.15	232.16	261.00	289 59
57	29.71	59.59	89.58	119.63	149.67	179 65	209.51	239.20	268.64	297.76
58	30.80	61.71	92.67	123.63	154.53	185.31	215.91	246.24	276.26	305.88
59	31.89	63.84	95.78	127.66	159.42	190.99	222.29	253.26	283.82	313.90
60	33.00	66.00	98 93	131.73	164.34	196.67	228.66	260.23	291.30	321.81
61	34.12	68.17	102.10	135.82	169 26	202.33	234.98	267.11	298.67	329.57
62	35.36	70.38	105.30	139.91	174.16	207.96	241.22	273.89	305.89	337.19
63	36.41	72.60	108.48	143.98	179.01	213.49	247.36	280.53	312.97	344.72
64	37.56	74.80	111.63	147.99	183.77	218.92	253.34	287.01	319.96	352.28
65	38.69	76.96	114.74	151.92	188.44	224.20	259.19	293.43	327.00	360.01
66	39.82	79.11	117.79	155.78	192.98	229.37	264.99	299.91	334.26	368.11
67	40.93	81.21	120.77	159.52	197 42	234.51	270.88	306.65	341.90	376.75
68	42.00	83.25	123.65	163.17	201.84	239.77	277.06	313.82	350.13	386.01
69	43 06	85.23	126.48	166.85	206.44	245.37	283.74	321.64	359.09	396.01
70	44.07	87.18	129.37	170.74	211.41	251.51	291.12	330.25	368.89	407.01

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	81.54	90.60	99.98	109.67	119.68	130.03	140.72	151.77	163.15	174.90
21	84.94	94.37	104.12	114.19	124.61	135.37	146.48	157.94	169.76	181.94
22	88.49	98.30	108.44	118.93	129.76	140.94	152.47	164.37	176.63	189.28
23	92.20	102.41	112.97	123.87	135.13	146.74	158.72	171.06	183.79	196.90
24	96 08	106.71	117.69	129.02	140.72	152.78	165.22	178.03	191.28	204.82
25	100.13	111.19	122.61	134.39	146.54	159.07	171.98	185.28	198.97	213.04
26	104.36	115.87	127.74	140.08	152.60	165.61	179.02	192.81	206.99	221.57
27	108.77	120.74	133.09	145.81	158.92	172.43	186.34	200.63	215.33	230.40
28	113.38	125.83	138.66	151.88	165.50	179.53	193.94	208.76	223.95	239.53
29	118.18	131.13	144.47	158.21	172.35	186.90	201.84	217.17	232.88	248.95
30	123.20	136.66	150.52	164.80	179.47	194.56	210.02	225.88	242.09	258.64
31	128.43	142 42	156.84	171.65	186.88	202.49	218.50	234.87	251.57	268.59
32	133.88	148.43	163.39	178.77	194.54	210.71	227.24	244.11	261.30	278.79
33	139.56	154.68	170.22	186.15	202.49	219.19	236.24	253.61	271.28	289.22
34	145.48	161.19	177.30	193.81	210.70	227.93	245.49	263.35	281.49	299.88
35	151.65	167.94	184.64	201.72	219.15	236.91	254.97	273.31	291.92	310.75
36	158.04	174.93	192.22	209.85	227.82	246.10	264.66	283.49	302.54	321.80
37	164.67	182.17	200.02	218.22	236.72	255.53	274.57	293.87	313.37	333.04
38	171.52	189.61	208.04	226.78	245.82	265.13	284.68	304.43	324.36	344.43
39	178.58	197.26	216.26	235.56	255.13	274.94	294 96	315.16	335.51	355.97
40	185.83	205.10	224.68	244.52	264.62	284.92	305.41	326.04	346.80	367.63
41	193.26	213.13	233.27	253.66	274.27	295.06	316.01	337.07	358.21	379.39
42	200.86	221.32	242 02	262.96	284.07	305.34	326.73	348 20	369.72	391 22
43	208.61	229.65	250.93	272.39	294.00	315.74	337.57	359.43	381.29	403 10
44	216.49	238.12	259.95	281.93	304.05	326.24	348.48	370.71	392.90	415.06
45	224.50	246.71	269.09	291.60	314.19	336.83	359.46	382.04	404.54	426.90
46	232.61	255.41	278.34	301.35	324.41	347.46	370.47	393.39	416.17	438.76
47	240 83	264.21	287.67	311.18	334.68	358.14	381.51	404.74	427.77	450.55
48	249.14	273.09	297.08	321.06	345.00	368.84	392.55	416.17	439.30	462.25
49	257.53	282.04	306.53	330.96	355.34	379 55	403.56	427.77	450.74	473.81
50	266.01	291.05	316.05	340.95	365.70	390.24	414 52	438.48	462.07	485.28
51	274.56	300.13	325.61	350.94	376.05	400.90	425.42	449 55	473.25	496.46
52	283.16	309.26	335.21	360.93	386.37	411.49	436 20	460.48	484.26	507.51
53	291.83	318.42	344.79	370 88	396.63	421.97	446.86	471.24	495.08	518.42
54	300.52	327.58	354.35	380.78	406.78	432.32	457.34	481.81	505.76	529.25
55	309.21	336.71	363.86	390.58	416.82	442 52	467.66	492.26	516.39	540.11
56	317.88	345.79	373.27	400.25	426.68	452.54	477.84	502.65	527.05	551.10
57	326.50	354.78	382.57	409.78	436.39	462 41	487.98	513 10	537.86	562.81
58	335.03	363.66	391.70	419.13	445.98	472.31	498.19	523.71	548.91	573.81
59	343.44	372.37	400.68	428.38	455.54	482.25	508.57	534.58	560.27	585.64
60	351.70	380.93	409.55	437.60	465.19	492.38	519.24	545.78	571.99	597.84
61	359.81	389.40	418.41	446.94	475.06	502 84	530.28	557.38	584.12	610.28
62	367.82	397.86	427.40	456.51	485.27	513.69	541.74	569.43	596.51	623.04
63	375.86	406.48	436.65	466.46	495.92	525.00	553.69	581.76	609.27	636.32
64	384.05	415.37	446.30	476.87	507.05	536.83	565.96	594.51	622.58	650.46
65	392.55	424.70	456.46	487.81	518.75	549.02	578.68	607.85	636.82	665.71
66	401.54	434.58	467.20	499.39	530.87	561.72	592.07	622.20	652.26	681.96
67	411.14	445.10	478.63	511.42	543.55	575.15	606,53	637.84	668.77	698.77
68	421.43	456.38	490.57	524.07	557.02	589.74	622.39	654.63	685.92	715.54
69	432.55	468.24	503.21	537.60	571.76	605.83	639.49	672.15	703.07	732.21
70	444.31	480.86	516.79	552.49	588.10	623.27	657.89	689.71	720.17	749.56

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	$	$	$	$	$	$	$	$	$	$
20	187.01	199.49	212.35	225.59	239.19	253.18	267.52	282.22	297.25	312.60
21	194.51	207.44	220.76	234.45	248.52	262.96	277 75	292 88	308.32	324.05
22	202.30	215.70	229.48	243.65	258.17	273.06	288.29	303.83	319.66	335 76
23	210.40	224.27	238.53	253.15	268.14	283.47	299.11	315.05	331.27	347.73
24	218.80	233.16	247.88	262.97	278.41	294.17	310.22	326.55	343 13	359.95
25	227.51	242.34	257.55	273.10	288.97	305.14	321.59	338 29	355.23	372.38
26	236.52	251.84	267.51	283.51	299.80	316.37	333.21	350.28	367.56	385.02
27	245.84	261.64	277.76	294.18	310 89	327.86	345.07	362 48	380.09	397.85
28	255.46	271.71	288.28	305.12	322.23	339.58	357.15	374.90	392.81	410.85
29	265.35	282.05	299.05	316.31	333.81	351.53	369.43	387.50	405.70	424.00
30	275.50	292.65	310.07	327.73	345.61	363.68	381.91	400.27	418.74	437.28
31	285.90	303.49	321.32	339 37	357.61	376.02	394 55	413.20	431.91	450.66
32	296.55	314.56	332.78	351 21	369.80	388 52	407 35	426.25	445.19	464.12
33	307.42	325.84	344.45	363.23	382.15	401.18	420.27	439.41	458.54	477.62
34	318.50	337.32	356.30	375.43	394.66	413.97	433.31	452.64	471.94	491.17
35	329.78	348.98	368.32	387.78	407.30	426.86	446 42	465.93	485.38	504.71
36	341.23	360.81	380.49	400.25	420.04	439 83	459 58	479.25	498.81	518.20
37	352.85	372.78	392.79	412.82	432.86	452.85	472 77	492 58	512.21	531.63
38	364 62	384.88	405.18	425.48	445.73	465.91	485.97	505 86	525.53	544.95
39	376.51	397.09	417.66	438.19	458.64	478.98	499.13	519.08	538.76	558.13
40	388.50	409.37	430.19	450.93	471.56	492.00	512.23	532.19	551.84	571.14
41	400.57	421.70	442.76	463.69	484.44	504.96	525.22	545.16	564.75	583.93
42	412 68	434.07	455.32	476.40	497.24	517 82	538.07	557.96	577.44	596.50
43	424.83	446.43	467.85	489.04	509.95	530.53	550 75	570 54	589.91	608.86
44	436.97	458.75	480.30	501.57	522.51	543 07	563.20	582.90	602.18	621.08
45	449.07	471.01	492.66	513.97	534.89	555.39	575.44	595 06	614.30	633.22
46	461.10	483.16	504.87	526.19	547.07	567.49	587.48	607 08	626.36	645.35
47	473.04	495.17	516.91	538 20	559.02	579.40	599 39	619 04	638 41	657 54
48	484.83	507.02	528.74	549.99	570.79	591.19	611.24	631.01	650.53	669.82
49	496.47	518.66	540.36	561.61	582.44	602.92	623.11	643 05	662.76	682.21
50	507.91	530.10	551.82	573.12	594.06	614.70	635.09	655.23	675.12	694.75
51	519.17	541.39	563.18	584.61	605.73	626.59	647.21	667.56	687.64	707.29
52	530.27	552.59	574.54	596.17	617.54	638.66	659.50	680 07	700 19	719.91
53	541.30	563.80	585.98	607.89	629.53	650.90	671.99	692 63	712.84	732.72
54	552.34	575.10	597.58	619.80	641.73	663.38	684.55	705.29	725 70	745.96
55	563.49	586.59	609 41	631.94	654.18	675.93	697.24	718 20	739.02	759.78
56	574.85	598.32	621.49	644.36	666.73	688.64	710.20	731.61	752 96	774.06
57	586.47	610.33	633.87	656.90	679.46	701.65	723.69	745.68	767.40	788.46
58	598.40	622.66	646.39	669.65	692.52	715.23	737.89	760 27	781.99	802.55
59	610 67	635.16	659.15	682.75	706.18	729.56	752.66	775.06	796.28	816.27
60	623.14	647.92	672 30	696.50	720.65	744.51	767.65	789 57	810.22	830.16
61	635.91	661.11	686.14	711.12	735.79	759.72	782.38	803.74	824.36	844.59
62	649.14	675.06	700.91	726.45	751.23	774 70	796.81	818.16	839.10	858.64
63	663.18	689.98	716 46	742.14	766.46	789.38	811.51	833.22	853.47	870 01
64	678 27	705.75	732.40	757.64	781.43	804.39	826 91	847.95	865.09	881.20
65	694.26	721.95	748.18	772.90	796.75	820.16	842.00	859.83	876.56	891.53
66	710 76	738.05	763.76	788.57	812.92	835.64	854.19	871.59	87.17	----
67	727.18	753.96	779.81	805.16	828.83	848 14	866.27	882.49	----	----
68	743.46	770.41	796.85	821.52	841.66	860.56	877.47	----	----	----
69	760.35	787.94	813.70	834.72	854.45	872.10	----	----	----	----
70	778.40	805.31	827.28	847.90	866.35	----	----	----	----	----

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year
	$	$	$	$	$	$	$	$	$	$
20	328.23	344.13	360 28	376.66	393 24	409.99	426.89	443.92	461.05	478 23
21	340.04	356.29	372.77	389.46	406.32	423 32	440 46	457.69	474.98	492 31
22	352.12	368.70	385 49	402.46	419 58	436.82	454 17	471.57	489.01	506.45
23	364.43	381.33	398.42	415 65	433.01	450 47	468 00	485.56	503.11	520.63
24	376.97	394.17	411.53	429.01	446.60	464.25	481 93	499.60	517.25	534.82
25	389.71	407.20	424.81	442.52	460.30	478.11	495 92	513 69	531.40	549 00
26	402 64	420.39	438.24	456 15	474.10	492.04	509.95	527.79	545 53	563 11
27	415.74	433.73	451.79	469.88	487.97	506.02	524.01	541.88	559 61	577.14
28	428.99	447.20	465.44	483.68	501.89	520.02	538.05	555.92	573.60	591 06
29	442.37	460.77	479.17	497.53	515.83	534.01	552.04	569.88	587.48	604 80
30	455.85	474.42	492.95	511.41	529.76	547.95	565.95	583.71	601.20	618.37
31	469.41	488.11	506.75	525.27	543.64	561.81	579 75	597.39	614.73	631.71
32	483.01	501.83	520.54	539.09	557.44	575 56	593 38	610.89	628.04	644.81
33	496.64	515.55	534.29	552.83	571.14	589.15	606.84	624 16	641.11	657 70
34	510.28	529.22	547.97	566.47	584.68	602.56	620 08	637.21	653.98	670 42
35	523.87	542.83	561.54	579.95	598.04	615.75	633.08	650.04	666.67	683.02
36	537.39	556.32	574.95	593.25	611.18	628.71	645 87	662.70	679.25	695.55
37	550.80	569.66	588.19	606.34	624.09	641.47	658.50	675.26	691.77	708.08
38	564 06	582.83	601.22	619.20	636.80	654 06	671.03	687.75	704.28	720 60
39	577.16	595.79	614.02	631.86	649.35	666.55	683.51	700.25	716.80	733.14
40	590.04	608.52	626.62	644.36	661.80	679.00	695 98	712.77	729 34	745.69
41	602.69	621.05	639.06	656.77	674.22	691.46	708.49	725.31	741.90	758.14
42	615.15	633.43	651.41	669.14	686.65	703 94	721.02	737.88	754.36	770.52
43	627.45	645.72	663.74	681.53	699.11	716.47	733.60	750.35	766.77	782.92
44	639.67	657.99	676.09	693.97	711.62	729.04	746.09	762.79	779.21	795.52
45	651.87	670.29	688.50	706.47	724 20	741.55	758.54	775.26	791 86	808.42
46	664.12	682.66	700.97	719.03	736.71	754 02	771.05	787.96	804 83	821.50
47	676.45	695.11	713.53	731.55	749.21	766.57	783 81	8 1 01	818.01	834 49
48	688.87	707.67	726.05	744.07	761.79	779.38	796.94	814.28	831 10	847 03
49	701.41	720.19	738.59	756.69	774.66	792.59	810.31	827.49	843.76	859.09
50	713.95	732.76	751.26	769.63	787.96	806.07	822.64	840.27	855 95	871.08
51	726 54	745.47	764.27	783.03	801.56	819.53	836.55	852.60	868 08	883.27
52	739 30	758 56	777.77	796 75	815 16	832.59	849.02	864.88	880.44	894 96
53	752.46	772.16	791.62	810.49	828.37	845.21	861.47	877.43	892 31	904.46
54	766.17	786.14	805.51	823.86	841.14	857.83	874.20	889.48	901.95	913.66
55	780.30	800.20	819.04	836.80	853.95	870.77	886.46	899.27	911.30	922.06
56	794.52	813.91	832.17	849.80	867.10	883.24	896.41	908.78	919 84	----
57	808.42	827.32	845.37	863.18	879.79	893.36	906.09	917.48	----	----
58	821.93	840.64	858.99	876.11	890.09	903 21	914.95	----	----	----
59	835.57	854.51	872.18	886.60	900.14	912.25	----	----	----	----
60	849.72	867.97	882.87	896.85	909.36	----	----	----	----	----
61	863.46	878.87	893.33	906 26	----	----	----	----	----	----
62	874.59	889.56	902.95	----	----	----	----	----	----	----
63	885.52	899.41	----	----	----	----	----	----	----	----
64	895.61	----	----	----	----	----	----	----	----	----

RESERVE VALUES PER $1000.

FIVE-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2nd Year.	3rd Year.	4th Year.	5th Year.
	$	$	$	$	$
20	56.72	115.84	177.47	241.73	308.73
21	57.68	117.81	180.49	245.85	314.01
22	58.68	119.85	183.62	250 12	319.47
23	59.71	121.96	186.87	254.54	325.12
24	60.78	124.16	190.22	259.12	330.97
25	61.90	126.42	193.70	263.85	337.02
26	63.04	128.76	197.29	268.75	343.28
27	64.23	131.19	201.01	273.81	349.76
28	65.46	133 69	204.85	279.06	356.46
29	66.72	136.28	208.82	284.48	363.39
30	68.02	138.96	212.93	290.07	370.55
31	69.38	141.73	217.17	295.86	377.95
32	70.78	144.58	221.55	301.84	385.60
33	72.22	147.53	226.07	308.00	393.49
34	73.71	150.57	230.74	314.37	401.63
35	75.25	153.71	235.56	320.94	410.03
36	76.83	156.95	240.51	327.70	418.69
37	78.46	160.27	245.62	334.67	427.62
38	80.13	163.69	250.87	341.84	436.81
39	81.85	167.21	256.27	349.22	446.28
40	83.61	170.83	261.83	356.82	456.00
41	85.44	174.55	267.54	364.62	466.00
42	87.30	178.37	273.40	372.62	476.26
43	89.21	182.27	279.40	380.81	486.77
44	91.16	186.26	285.52	389.18	497.52
45	93.16	190.33	291.78	397.73	508.49
46	95.17	194.47	298.14	406.43	519.67
47	97.23	198.68	304.59	415.26	531.04
48	99.31	202.92	311.10	424.20	542.58
49	101.39	207.18	317.68	433.24	554.30
50	103.48	211.47	324.30	442.38	566.15
51	105.57	215.77	330.97	451.58	578.13
52	107.66	220.08	337.65	460.84	590.22
53	109.74	224.37	344.33	470.13	602.39
54	111.80	228.65	351.00	479.44	614.63
55	113.85	232 89	357.64	488.73	626.92
56	115.86	237.07	364.22	498.00	639.24
57	117.83	241.20	370.74	507.21	651.55
58	119.76	245.24	377.15	516.33	663.83
59	121.63	249.18	383.43	525.34	676.07
60	123.42	252.99	389.57	534.21	688.24
61	125.14	256.66	395.53	542.92	700.30
62	126.76	260.18	401.29	551.42	712.23
63	128.29	263.51	406.81	559.69	724.01
64	129.71	266.62	412.06	567.68	735.60
65	130.98	269.49	416.99	575.36	746.98
66	132.11	272.10	421.58	582.69	758.13
67	133.08	274.40	425.79	589.64	769.04
68	133.86	276.37	429.58	596.19	779.72
69	134.45	277.98	432.92	602.34	790.18
70	134.81	279.20	435.83	608.11	800.48

RESERVE VALUES PER $1000.

TEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE. THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2nd Year.	3rd Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	27.84	56.83	87.03	118.49	151.27	185.42	221.00	258.09	296.74	337.02
21	28.35	57.89	88.65	120.69	154.08	1 8.86	225.11	262.88	302.25	343.26
22	28.89	58.98	90.32	122.97	156.99	192.43	229.36	267.84	307.95	349.76
23	29 44	60.11	92.05	125.33	160.00	196.12	233.75	2 2.97	313.85	356.46
24	30.02	61.28	93.85	127.77	163.11	199.93	238.29	278.28	319.95	363.39
25	30.61	62.49	95.70	130.29	166.33	203.87	243.00	283.77	326.26	370.55
26	31.22	63.74	97.62	132.90	169.65	207.95	247.85	289.43	332.77	377.95
27	31.86	65.04	99.59	135.59	173.09	212.16	252.87	295.29	339.50	385.60
28	32.52	66 38	101.64	138.37	176.64	216.51	258.04	301.34	346.45	393.49
29	33.19	67.75	103.75	141.25	180.30	220.99	263.39	307.58	353.63	401.63
30	33.89	69.18	105.94	144.21	184 08	225.63	268.91	314.02	361.03	410.03
31	34.62	70.66	108.19	147.27	187.99	230.41	274.60	320.65	368.65	418.69
32	35.36	72.17	110.50	150.43	192.01	235.33	280.46	327.49	376.51	427.62
33	36.12	73.73	112.90	153.68	196.16	240.40	286.50	334.53	384.60	436.81
34	36.91	75.35	115.36	157.03	200.42	245.62	292.70	341.78	392.93	446.28
35	37.73	77.01	117.90	160.47	204 81	250.98	299.09	349.23	401 50	456.00
36	38.57	78.71	120.50	164.00	209.30	256.49	305.65	356.89	410.30	466.00
37	39.43	80.46	123.17	167.63	213.93	262.15	312.40	364.75	419.34	476.26
38	40.31	82.25	125.91	171.35	218.67	267.96	319.31	372.82	428.59	486.77
39	41.22	84.09	128.72	175.18	223.55	273.92	326.39	381.07	438.07	497.52
40	42.14	85.98	131.61	179.10	228 53	280.01	333.63	389.50	447.74	508.49
41	43.10	87.93	134.58	183.11	233.64	286.24	341.02	398.10	457.60	519.67
42	44.07	89.91	137.60	187.21	238.84	292.58	348.54	406.84	467.62	531.04
43	45.08	91.94	140.69	191.38	244.13	299.02	356.17	415.71	477.78	542.58
44	46.09	94.01	143.82	195.61	249.49	305.54	363.88	424.67	488.07	554.30
45	47.13	96.10	146.99	199.90	254 90	312.11	371.66	433.72	498.48	566.15
46	48.17	98 21	150.19	204.19	260.32	318.70	379.48	442.84	508.97	578.13
47	49.23	100.34	153.40	208.50	265 76	325.32	387.34	452.00	519.54	590.22
48	50.29	102.45	156.58	212.78	271.18	331.93	395.19	461.18	530.15	602.39
49	51.32	104.54	159.74	217.04	276.58	338.51	403.03	470.36	540.79	614.63
50	52.35	106.61	162.87	221.27	281.94	345.06	410.83	479.52	551.43	626.92
51	53.37	108.66	165.98	225.45	287.25	351.54	418.58	488.64	562.06	639.24
52	54.38	110.69	169.04	229.58	292.48	357.95	426.26	497.69	572.63	651.55
53	55.37	112.68	172.05	233.63	297.63	364.27	433.83	506.64	583.14	663.83
54	56.34	114.62	174.98	237.59	302.67	370.45	441.26	515.46	593.54	676.07
55	57.28	116.51	177.83	241.45	307.57	376.49	448 53	524.12	603.81	688.24
56	58.19	118.33	180.60	245.18	312.32	382.33	455.60	532.60	613.92	700.30
57	59.07	120.10	183.26	248.77	316.89	387.97	462.45	540.85	623.83	712.23
58	59.92	121.79	185.79	252.18	321 24	393.38	469.05	548 84	633.51	724.01
59	60.71	122.37	188.18	255.39	325.37	398.51	475 33	556.52	642.92	735.60
60	61.46	124.85	190.40	258.41	329.23	403.32	481.28	563.86	652.01	746.98
61	62.15	126.22	192.46	261.19	332.79	407.79	486.85	570.81	660.77	758.13
62	62.78	127.48	194.34	263.71	336.03	411.88	491.99	577.33	669.14	769.04
63	63.37	128.61	196.00	265.94	338.91	415.53	496.66	583.37	677.10	779.72
64	63.87	129.57	197.42	267 84	341.35	418.70	500.80	588.90	684.65	790.18
65	64.28	130.36	198.56	269.35	343.34	421.31	504.35	593.89	691.80	800.48

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	18.37	37.48	57 37	78.07	99.62	122.06	145.41
21	18.74	38.23	58.52	79.64	101 63	124.52	148.34
22	19.12	39.02	59.72	81.28	103.71	127.06	151.37
23	19.52	39.83	60.97	82.97	105.86	129.70	154.50
24	19.93	40.68	62.26	84.72	108.09	132.42	157.74
25	20.36	41.54	63.59	86 52	110.39	135.23	161.09
26	20.80	42.44	64 96	88.39	112.76	138.14	164.54
27	21.26	43.37	66.38	90.31	115.22	141.14	168.10
28	21.73	44.33	67.84	92.31	117.76	144.23	171.78
29	22.21	45.32	69.36	94.36	120.37	147.43	175.58
30	22.72	46.35	70.92	96.48	123.06	150.72	179.48
31	23.24	47.41	72.53	98.67	125.85	154.12	183 53
32	23 78	48.49	74.19	100.92	128.71	157 61	187.67
33	24.32	49.61	75.90	103.24	131.66	161.20	191.93
34	24.89	50.77	77.67	105.63	134 69	164.90	196.30
35	25.49	51.97	79.49	108.08	137.81	168.69	200.80
36	26.09	53.19	81.34	110 60	140.99	172.58	205.41
37	26.71	54.44	83.26	113.18	144.28	176.58	210.15
38	27.34	55.73	85.21	115.84	147.64	180.68	214.99
39	28.00	57.06	87.24	118.57	151.10	184.88	219.96
40	28.67	58.42	89.31	121.37	154.64	189.18	225.02
41	29.36	59.83	91.45	124.24	158 27	193.57	230.18
42	30.07	61.27	93.62	127.17	161.96	198.02	235 40
43	30.81	62.75	95.85	130.16	165.70	202.53	240.67
44	31.55	64.25	98.11	133.18	169.49	207.07	245.96
45	32.32	65.77	100.40	136.23	173.29	211.61	251.25
46	33.08	67.31	102 70	139.27	177.07	216,13	256.52
47	33.87	68.86	105.00	142.31	180 84	220.63	261.76
48	34.64	70.39	107.27	145.31	184.57	225 09	266.93
49	35.40	71.90	109.51	148.28	188.25	229.48	272.04
50	36.16	73.39	111.73	151.22	191.89	233.82	277.07
51	36.91	74.87	113.93	154.11	195 48	238.08	282.00
52	37.65	76,34	116.10	156.97	199.00	242.25	286.84
53	38.39	77.79	118.24	159.76	202.44	246.33	291.54
54	39.11	79.21	120.32	162.49	205.80	250.29	296.09
55	39.83	80.61	122.37	165.17	209.06	254.13	300.49
56	40.53	81.97	124.37	167.76	212.21	257 82	304.70
57	41.22	83.32	126.32	170.28	215.25	261.35	308.72
58	41.92	84.64	128.21	172.69	218.16	264.72	312.52
59	42.57	85.90	130.02	175.00	220.92	267.90	316 07
60	43.22	87.12	131.76	177.20	223.53	270.86	319.34

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE. THREE AND ONE-HALF PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$	$
20	169.73	195.05	221.41	248.85	277.45	307.22	338.24	370.55
21	173.14	198.96	225.85	253.85	283.00	313.37	345.00	377.95
22	176.67	203.01	230.44	259.01	288.75	319.72	351.99	385.60
23	180.32	207.20	235.20	264.33	294.68	326.28	359.20	393.49
24	184.10	211.54	240.10	269.84	300.81	333.06	366.65	401.63
25	188.00	216.00	245.16	275.52	307.13	340.05	374.33	410.03
26	192.02	220.62	250.39	281.38	313.66	347 25	382.25	418.69
27	196.17	225.38	255.78	287.43	320.38	354.68	390.40	427.62
28	200.46	230.29	261.35	293.66	327.31	362.33	398.81	436.81
29	204.87	235.35	267.07	300.08	334.44	370.21	407.47	446.28
30	209.43	240.56	272.96	306.68	341.78	378.32	416.37	456.00
31	214.11	245.93	279.03	313.47	349.33	386.65	425.52	466.00
32	218.92	251.43	285.26	320.45	357.09	395.21	434 91	476.26
33	223.87	257.10	291.66	327.63	365.05	404.00	444.54	486.77
34	228.96	262.92	298.24	334.98	373.21	412.99	454.40	497.52
35	234.18	268.89	304.98	342.52	381.57	422.19	464.47	508.49
36	239.54	275.01	311.89	350.23	390.10	431.58	474.74	519.67
37	245.03	281.28	318.94	358.10	398.81	441.14	485.18	531.04
38	250.64	287.67	326.14	366.12	407.66	450.84	495.78	542.58
39	256.38	294.20	333.47	374.26	416.63	460.69	506.53	554 30
40	262.22	300.83	340.90	382.50	425.71	470.64	517.41	566.15
41	268.16	307.54	348.41	390.82	434.88	480.70	528.39	578.13
42	274.15	314 31	355.97	399.20	444.11	490.82	539.46	590.22
43	280.18	321.12	363.57	407.63	453.39	500.99	550.60	602.39
44	286.23	327.94	371.19	416.06	462.68	511.19	561.77	614.63
45	292.27	334.76	378.79	424.49	471.96	521.39	572.97	626.92
46	298.30	341.54	386.36	432.87	481.21	531.57	584.16	639.24
47	304.27	348.28	393.87	441.19	490.41	541.70	595.32	651.55
48	310.18	354.93	401.30	449.43	499.51	551.75	606.41	663.83
49	316.01	361.49	408.62	457.56	508.50	561.68	617.41	676.07
50	321.73	367.94	415.82	465.54	517.34	571.48	628.30	688.24
51	327.36	374.26	422.86	473.36	526.01	581.11	639.05	700.30
52	332.84	380.42	429.72	480.98	534.47	590.54	649.61	712.23
53	338.18	386.39	436.37	488.38	542.71	599.74	659.96	724.01
54	343.32	392.15	442.79	495.51	550.66	608.66	670.07	735.60
55	348.28	397.69	448.95	502.36	558.30	617.26	679.89	746.98
56	353.01	402.96	454.80	508.86	565.58	625.52	689.39	758.13
57	357.51	407.95	460.32	515.00	572.47	633.38	698.54	769.04
58	361.73	412.61	465.46	520.72	578.93	640.81	707.32	779.72
59	365.65	416.90	470.18	525.97	584.89	647.76	715.72	790.18
60	369.22	420.78	474.44	530.71	590.32	654.24	723.75	800.48

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE. THREE AND ONE-HALF PER CENT.

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	13.75	28.05	42.91	58.36	74.44	91.16	108.55	126.64	145.46	165.03
21	14.05	28.65	43.84	59.64	76.07	93.15	110.92	129.40	148.61	168.60
22	14.36	29.29	44.81	60.96	77.75	95.21	113.37	132.24	151.88	172.30
23	14.68	29.95	45.83	62.33	79.50	97.34	115.90	135.19	155.26	176.12
24	15.02	30.64	46.88	63.75	81.30	99.55	118.51	138.24	158.75	180.07
25	15.37	31.35	47.96	65.22	83.17	101.82	121.22	141.39	162.35	184.14
26	15.73	32.08	49.07	66.73	85.09	104.18	124.01	144.63	166.06	188.34
27	16.10	32.84	50 23	68.30	87.09	106.61	126 90	147.98	169.90	192.67
28	16.49	33.62	51.42	69.92	89.15	109.12	129.87	151 44	173 85	197.14
29	16.88	34.43	52.66	71.60	91.27	111.71	132.95	155.01	177.93	201.74
30	17.30	35.27	53.94	73.32	93.46	114.39	136.12	158.69	182.12	206.47
31	17.73	36 14	55.25	75.11	95.73	117.15	139.38	162.47	186.44	211.33
32	18.17	37.03	56.61	76 95	98.06	119.99	142.74	166.36	190.88	216.34
33	18.62	37.94	58.02	78.85	100.47	122.91	146.20	170.36	195.45	221.48
34	19.09	38.91	59.47	80.82	102.95	125.93	149.76	174.49	200.15	226.77
35	19.58	39.90	60.97	82.83	105.51	129.03	153.42	178.73	204.98	232.19
36	20.08	40.91	62.51	84.91	108.13	132.22	157.19	183.08	209.92	237.75
37	20.60	41.96	64.10	87.05	110 84	135.50	161.07	187.55	215.00	243.42
38	21.13	43.03	65.73	89.25	113.63	138.88	165.04	192.14	220.19	249.22
39	21.69	44.15	67.42	91.53	116 51	142.36	169.13	196.83	225.49	255.13
40	22.25	45.30	69.17	93.88	119 46	145.93	173.31	201.62	230.88	261.10
41	22.85	46.50	70.98	96.30	122.50	149.59	177.58	206.49	236.34	267.13
42	23.46	47.73	72.83	98.79	125.61	153 31	181.91	211.41	241.84	273.20
43	24.10	49.00	74.74	101.33	128 78	157.10	186.29	216.37	247.36	279.28
44	24.74	50.30	76.68	103.92	131.99	160.91	190.69	221.34	252.89	285.36
45	25.41	51.63	78 67	106.54	135.23	164.74	195.10	226.31	258.41	291.42
46	26.09	52.98	80.68	109.17	138.47	168.57	199.49	231.27	263.90	297.44
47	26.78	54.35	82.69	111 81	141.70	172.39	203.88	236.19	269.35	303.39
48	27.48	55.72	84.70	114 44	144.93	176.20	208.24	241 08	274.74	309.27
49	28.17	57.07	86.70	117.05	148.14	179.97	212.56	245.91	280.06	315.06
50	28.87	58.43	88.70	119.68	151.35	183.74	216.84	250.70	285.33	320.77
51	29.56	59 80	90.72	122.30	154.56	187.48	221.10	255.44	290.51	326.38
52	30.27	61.19	92.74	124.93	157.75	191.21	225.33	260.12	295.62	331.86
53	30.99	62.58	94.78	127.56	160.94	194.93	229.52	264.75	300.63	337.23
54	31.71	63.98	96.82	130 20	164.14	198.62	233.67	269.29	305.54	342.47
55	32.44	65.40	98.87	132.85	167.32	202.29	237.76	273.77	310.35	347.56

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	185.39	206.58	228 62	251.54	275.39	300.22	326.05	352.93	380.91	410.03
21	189.40	211.03	233.53	256.94	281.29	306.63	333.00	360.43	388.98	418.69
22	193.54	215.63	238.61	262.51	287 38	313.25	340.15	368.15	397 29	427.62
23	197.82	220.38	243.86	268.27	293.66	320.06	347.53	376.11	405.86	436.81
24	202.24	225.29	249.27	274.20	300.13	327.09	355.13	384.31	414.67	446.28
25	206 80	230.35	254.85	280.31	306.79	334.32	362.96	392.75	423.75	456.00
26	211.50	235.57	260.59	286.60	313.65	341.77	371.01	401.43	433.08	466.00
27	216.35	240 94	266.51	293.08	320.70	349.42	379.29	410.35	442.65	476 26
28	221 33	246.47	272.59	299.74	327.96	357.30	387.79	419.50	452.47	486.77
29	226.47	252.16	278.85	306.59	335.42	365.38	396.52	428.88	462.53	497.52
30	231.75	258.01	285.29	313.63	343.07	373.67	405.45	438 48	472.81	508.49
31	237.18	264.02	291.90	320.85	350.92	382.15	414.59	448.28	483.29	519.67
32	242.76	270.20	298.68	328.26	358.95	390.82	423.91	458.27	493 95	531.04
33	248.50	276.53	305.63	335.82	367.16	399.67	433.40	468.42	504.78	542.58
34	254.38	283.03	312.74	343.56	375.52	408.67	443.04	478.72	515.77	554.30
35	260.41	289.67	320.00	351.44	384.02	417.79	452.81	489.15	526.90	566.15
36	266.57	296.44	327.39	359.44	392.64	427.03	462.69	499.70	538.14	578.13
37	272.86	303 35	334.89	367.54	401.35	436,37	472.67	510.34	549.49	590.22
38	279.27	310.34	342.48	375.73	410.14	445.78	482.72	521.06	560.90	602.39
39	285.76	317.42	350.14	383.98	418.99	455.24	492.82	531.82	572.38	614.63
40	292.31	324.55	357.85	392.27	427.87	464.74	502 94	542.61	583.89	626.92
41	298.92	331.72	365.59	400.59	436.77	474.23	513.07	553.41	595.40	639.24
42	305.54	338.91	373.34	408.90	445 66	483.71	523.17	564.18	606.90	651.55
43	312.18	346.09	381.07	417.18	454.50	493.14	533.22	574.89	618.35	663.83
44	318.80	353.25	388.75	425.40	463.28	502.49	543.18	585.52	629.73	676.07
45	325.39	360.35	396.37	433.55	471.96	511.74	553.03	596.04	641.01	688.24
46	331.91	367.37	403.90	441.58	480.51	520,84	562.73	606.41	652.15	700.30
47	338.35	374.31	411.32	449.48	488.91	529.77	572.26	616.61	663.14	712.23
48	344.71	381.12	418.59	457,21	497.13	538.51	581.58	626.60	673.92	724.01
49	350.96	387.80	425.70	464.76	505 14	547 02	590.65	636.34	684.48	735.60
50	357.08	394.34	432.64	472.11	512.92	555.27	599.45	645.80	694.78	746.98
51	363.08	400.71	439.38	479,23	520.43	563.23	607.94	654.95	704.79	758.13
52	368.93	406.90	445.91	486.09	527 65	570.86	616.07	663.74	714.47	769 04
53	374.62	412.90	452.19	492.66	534.54	578,13	623.83	672.15	723.81	779.72
54	380.15	418.68	458.20	498.91	541.06	584.99	631.15	680.15	732.81	790.18
55	385.47	424 20	463.91	504.80	547.18	591.40	638.02	687.73	741.48	800.48

RESERVE VALUES PER $1000.

TEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT

AGE.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	82.16	167.81	257.13	350.28	447.43	548.78	654.49	764.79	879.89	1,000.00
21	82.14	167.78	257.09	350.23	447.38	548.72	654.44	764.75	879.86	1,000.00
22	82.12	167.75	257.05	350.18	447.32	548.66	654.38	764.70	879.83	1,000.00
23	82.10	167.72	257.01	350.13	447.26	548.60	654.32	764.65	879.80	1,000.00
24	82.09	167.69	256.96	350.07	447.20	548.53	654.26	764.60	879.77	1,000.00
25	82.08	167.66	256.92	350.02	447.14	548.46	654.19	764.54	879.73	1,000.00
26	82.06	167.62	256.87	349.95	447.06	548.38	654.12	764.48	879.69	1,000.00
27	82.04	167.59	256.81	349.89	446 99	548.30	654.04	764.41	879.65	1,000.00
28	82.02	167.55	256.76	349.82	446.91	548.22	653.96	764.34	879.61	1,000.00
29	81.99	167.51	256.70	349.74	446.82	548.12	653.87	764.27	879.56	1,000.00
30	81.98	167.47	256.64	349.66	446.72	548.03	653.77	764.19	879.51	1,000.00
31	81.96	167.43	256.57	349.58	446.63	547.92	653.67	764.10	879.45	1,000.00
32	81.93	167.37	256.50	349.49	446.52	547.81	653.55	764.00	879.39	1,000.00
33	81.90	167.31	256.42	349.38	446.41	547.68	653.43	763.89	879.32	1,000.00
34	81.87	167.26	256.34	349.28	446.28	547.54	653.29	763.77	879.25	1,000.00
35	81 85	167.21	256.26	349.17	446.15	547.39	653.14	763.64	879.17	1,000.00
36	81.82	167.14	256.16	349.04	445.99	547.22	652.98	763.50	879.07	1,000.00
37	81.78	167.07	256.04	348.89	445.82	547.04	652.80	763.35	878.97	1,000.00
38	81.74	166.99	255.93	348.74	445.64	546.85	652.60	763.18	878.86	1,000.00
39	81.70	166.90	255.80	348.58	445.45	546.64	652.39	762.99	878.74	1,000.00
40	81.65	166.82	255.67	348.41	445.24	546.41	652.16	762.78	878.60	1,000.00
41	81.61	166.73	255.54	348.23	445.03	546.16	651.90	762.55	878.45	1,000.00
42	81.57	166.64	255.39	348.04	444.78	545.88	651.62	762.29	878.28	1,000.00
43	81.53	166.54	255.25	347.83	444.52	545.58	651.29	762.00	878.08	1,000.00
44	81.48	166.44	255.07	347.59	444.22	545.23	650.92	761.66	877.86	1,000.00
45	81.43	166.33	254.89	347.33	443.88	544.83	650.50	761.27	877.60	1,000.00
46	81.36	166.19	254.67	347.01	443.47	544.35	650.00	760.83	877.31	1,000.00
47	81.30	166.04	254.41	346.63	442.99	543.81	649.44	760.33	876.98	1,000.00
48	81.22	165.85	254.09	346.19	442 44	543.18	648.79	759.75	876.60	1,000.00
49	81.11	165.60	253.70	345.66	441.80	542.45	648.06	759.10	876.18	1,000.00
50	80.98	165.32	253.26	345.07	441.07	541.64	647.23	758.37	875.71	1,000.00
51	80.83	165.00	252.77	344.40	440.26	540.73	646.30	757.55	875.18	1,000.00
52	80 66	164.65	252.21	343.65	439.34	539.70	645.27	756.64	874.58	1,000.00
53	80.47	164.24	251.58	342.81	438.32	538.57	644.11	755.62	873.92	1,000.00
54	80.26	163.79	250.88	341.87	437.19	537.30	642.83	754.49	873.18	1,000.00
55	80.02	163.28	250.10	340.84	435.93	535.90	641.40	753.23	872.37	1,000.00
56	79.75	162.72	249.24	339.69	434.53	534.34	639.82	751.82	871.45	1,000.00
57	79.46	162.11	248.30	338.43	432.99	532.61	638.07	750.28	870.44	1,000.00
58	79.14	161.44	247.26	337.03	431.29	530.71	636.13	748.57	869.31	1,000.00
59	78.78	160.69	246.10	335.48	429.41	528.61	633.99	746.66	868.06	1,000.00
60	78.40	159.87	244.84	333.79	427.35	526.30	631.61	744.55	866.67	1,000.00
61	77.97	158.98	243.46	331.95	425.09	523.75	629.00	742.21	865.12	1,000.00
62	77.51	158.01	241.97	329.92	422.60	520.95	626.11	739.62	863.41	1,000.00
63	77.02	156.97	240 33	327.70	419.88	517.85	622.91	736.74	861.50	1,000.00
64	76.48	155.82	238.53	325.26	416.86	514.42	619.36	733.55	859.39	1,000.00
65	75.88	154.54	236.53	322.54	413.50	510.59	615.40	729.99	857.04	1,000.00

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	48.92	99.90	153.05	208.45	266.21	326.43	389.23
21	48.91	99.88	153.01	208.40	266.16	326.37	389.17
22	48.90	99.86	152.98	208.37	266.11	326.31	389.10
23	48.88	99.84	152.96	208.33	266.06	326.26	389.03
24	48.88	99.83	152.93	208.29	266.01	326.19	388.96
25	48.87	99.81	152.90	208.25	265.96	326.13	388.88
26	48.86	99.79	152 87	208.20	265.90	326.06	388.80
27	48.85	99.77	152.84	208.16	265 84	325.99	388.72
28	48.85	99 75	152.81	208.12	265.79	325.92	388.63
29	48.83	99.72	152.78	208.07	265.73	325.84	388.54
30	48.83	99.71	152.75	208.03	265.66	325.77	388.45
31	48.82	99.70	152.72	207.98	265.60	325.69	388.36
32	48.81	99.67	152 68	207.93	265.54	325.60	388.25
33	48.80	99.65	152.65	207.89	265.47	325.51	388.13
34	48.79	99.64	152.62	207.85	265.40	325.42	388.01
35	48.80	99.63	152.60	207.79	265.33	325 32	387.89
36	48.79	99.62	152 57	207.74	265.25	325.22	387 76
37	48.79	99.60	152.54	207.69	265.18	325.12	387.63
38	48.79	99.59	152.51	207 65	265.12	325.03	387.51
39	48.79	99.59	152.50	207.63	265.07	324.95	387.39
40	48.80	99 60	152.50	207.62	265.03	324 88	387.28
41	48.82	99.63	152.53	207.62	265.02	324.82	387.16
42	48.83	99.66	152 55	207.64	264.99	324 75	387.03
43	48.87	99.70	152.61	207.66	264.98	324 68	386.88
44	48.90	99.76	152.65	207.68	264.96	324.58	386.68
45	48.95	99.82	152.71	207.71	264.91	324.44	386.44
46	48.99	99 88	152.76	207.70	264 82	324.24	386 13
47	49 04	99.95	152.79	207.67	264.69	324 00	385 76
48	49.08	99.98	152.78	207.58	264.50	323.69	385.30
49	49.11	99.99	152.74	207.46	264.27	323.31	384.77
50	49.13	99 99	152.68	207.30	263.99	322.88	384.16
51	49.14	99.98	152.61	207 12	263 66	322.38	383.48
52	49.16	99.97	152.51	206.91	263 29	321.83	382.72
53	49.18	99.94	152.40	206.67	262.88	321.21	381.88
54	49.18	99.91	152.27	206.39	262.42	320.53	380.94
55	49.20	99.87	152.13	206.10	261.92	319.78	379.92
56	49.20	99.83	151.98	205.78	261.37	318.97	378.80
57	49 22	99.80	151.83	205.44	260.79	318.08	377.60
58	49.25	99.77	151.67	205.08	260.16	317.14	376.29
59	49.27	99.73	151.49	204.68	259.48	316 12	374.87
60	49.30	99.70	151.31	204.26	258.76	315.00	373.31

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

AGE.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$	$
20	454.73	523.05	594.31	668.66	746.25	827.22	911.75	1,000.00
21	454.66	522.97	594.23	668.58	746.18	827.16	911.71	1,000.00
22	454.58	522.89	594.15	668.50	746.10	827.10	911.68	1,000.00
23	454.50	522.80	594.06	668.42	746.02	827.04	911.64	1,000.00
24	454.43	522.72	593.97	668.33	745.94	826.97	911.60	1,000.00
25	454.34	522.62	593.87	668.23	745.85	826.90	911.55	1,000.00
26	454.25	522.52	593.77	668.13	745.76	826.82	911.51	1,000.00
27	454.15	522.42	593.66	668.02	745.65	826.74	911.45	1,000.00
28	454.06	522.31	593.55	667.90	745.54	826.65	911.40	1,000.00
29	453.95	522.20	593.42	667.77	745.42	826.54	911.33	1,000.00
30	453.84	522.07	593.28	667.63	745.29	826.44	911.27	1,000.00
31	453.72	521.94	593.14	667.48	745.15	826.32	911.19	1,000.00
32	453.59	521.79	592.98	667.32	744.99	826.19	911.11	1,000.00
33	453.46	521.63	592.81	667.15	744.83	826.05	911.02	1,000.00
34	453.31	521.47	592.63	666.96	744.65	825.89	910.92	1,000.00
35	453.16	521.30	592.44	666.76	744.45	825.72	910.81	1,000.00
36	453.01	521.11	592.24	666.54	744.24	825.54	910.69	1,000.00
37	452.85	520.93	592.02	666.31	744.00	825.33	910.56	1,000.00
38	452.69	520.73	591.79	666.06	743.74	825.10	910.40	1,000.00
39	452.53	520.53	591.54	665.78	743.45	824.84	910.23	1,000.00
40	452.37	520.31	591.27	665.46	743.13	824.54	910.04	1,000.00
41	452.19	520.06	590.96	665.10	742.76	824.21	909.82	1,000.00
42	451.98	519.77	590.60	664.69	742.33	823.84	909.58	1,000.00
43	451.74	519.43	590.18	664.23	741.86	823.41	909.30	1,000.00
44	451.44	519.04	589.70	663.68	741.31	822.93	908.99	1,000.00
45	451.08	518.57	589.14	663.07	740.68	822.38	908.63	1,000.00
46	450.65	518.02	588.49	662.35	739.97	821.76	908.23	1,000.00
47	450.14	517.38	587.74	661.54	739.16	821.06	907.78	1,000.00
48	449.54	516.64	586.88	660.62	738.25	820.26	907.27	1,000.00
49	448.85	515.79	585.92	659.53	737.22	819.37	906.70	1,000.00
50	448.06	514.85	584.83	658.42	736.07	818.38	906.06	1,000.00
51	447.19	513.79	583.63	657.12	734.78	817.27	905.35	1,000.00
52	446.22	512.61	582.28	655.67	733.36	816.03	904.55	1,000.00
53	445.14	511.31	580.79	654.08	731.78	814.66	903.67	1,000.00
54	443.94	509.86	579.14	652.31	730.03	813.14	902.68	1,000.00
55	442.63	508.28	577.34	650.37	728.10	811.46	901.59	1,000.00
56	441.20	506.56	575.36	648.23	725.97	809.59	900.38	1,000.00
57	439.65	504.67	573.18	645.88	723.62	807.52	899.03	1,000.00
58	437.96	502.61	570.80	643.28	721.02	805.23	897.53	1,000.00
59	436.11	500.34	568 17	640.42	718.13	802.68	895 87	1,000.00
60	434.09	497.84	565.26	637.23	714.92	799.86	894.03	1,000.00

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	32.71	66.79	102.29	139.29	177.84	218.02	259.90	303.55	349.05	396.50
21	32.71	66.78	102.28	139.27	177.82	217.99	259.86	303.50	349.00	396.43
22	32.71	66.77	102.27	139.26	177.80	217.97	259.83	303.46	348.95	396.38
23	32.70	66.77	102.27	139.25	177.79	217.95	259.80	303.43	348.91	396.32
24	32.71	66.78	102.27	139.25	177.78	217.93	259.78	303.40	348.87	396.27
25	32.71	66.78	102.27	139.25	177.78	217.92	259.76	303.37	348.82	396.21
26	32.71	66.78	102.28	139.25	177.77	217.91	259.74	303.34	348.78	396.16
27	32.72	66.79	102.28	139.26	177.78	217.91	259.73	303.31	348.75	396.11
28	32.73	66.80	102.30	139.27	177.79	217.91	259.72	303.30	348.72	396.06
29	32.73	66.81	102.32	139.29	177.80	217.92	259.73	303.29	348.69	396.01
30	32.74	66.84	102.35	139.32	177.83	217.95	259.74	303.29	348.67	395.98
31	32.76	66.87	102.38	139.35	177.87	217.98	259.77	303.30	348.66	395.94
32	32.78	66.90	102.42	139.41	177.92	218.03	259.80	303.32	348.66	395.92
33	32.79	66.93	102.47	139.47	177.98	218.09	259.85	303.35	348.68	395.91
34	32.82	66.99	102.54	139.55	178.07	218.17	259.92	303.42	348.72	395.94
35	32.86	67.06	102.63	139.65	178.18	218.28	260.03	303.51	348.80	395.99
36	32.90	67.13	102.73	139.77	178.30	218.41	260.16	303.64	348.90	396.07
37	32.95	67.22	102.85	139.91	178.47	218.59	260.34	303.80	349.05	396 17
38	33.00	67.32	102 99	140.09	178.67	218.81	260.56	304.01	349.23	396.31
39	33.08	67.44	103.17	140.31	178.93	219.08	260.84	304.27	349.45	396.48
40	33.15	67.59	103.38	140.58	179.23	219 41	261.16	304.57	349.71	396.66
41	33.25	67.78	103.65	140.89	179.59	219.78	261.53	304.92	349.99	396.85
42	33.36	67.99	103.94	141.26	179.99	220.20	261.95	305.28	350.28	397.04
43	33.50	68.23	104 28	141.67	180.45	220.67	262.38	305.66	350.57	397.22
44	33.63	68.51	104.65	142.12	180.94	221.16	262.84	306.04	350.86	397.39
45	33.80	68.81	105.06	142.60	181.45	221.66	263.29	306.42	351.14	397.54
46	33.97	69.13	105.50	143.10	181.97	222.17	263.76	306.81	351.40	397.66
47	34.17	69.48	105.95	143.62	182.51	222 70	264.24	307.19	351.66	397.75
48	34.37	69.84	106.42	144.15	183.07	223.25	264 72	307.57	351.90	397.82
49	34.57	70.19	106.89	144.69	183 65	223.80	265.21	307.95	352.13	397.87
50	34.79	70.58	107.39	145.28	184.26	224.39	265.73	308.36	352.38	397.92
51	35.01	70.98	107.94	145.90	184.92	225.02	266.29	308.80	352 65	397.96
52	35 26	71.43	108.53	146.58	185.63	225.71	266.90	309.28	352.93	398.01
53	35.53	71.91	109.17	147.32	186.40	226.47	267.58	309.80	353.25	398.07
54	35.82	72.44	109.87	148.13	187.26	227.30	268.32	310.38	353.61	398.15
55	36.13	73.00	110.62	149.01	188.19	228.21	269.12	311.02	354.01	398.25

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	445.97	497.56	551.38	607.52	666.10	727.23	791.05	857.69	927.28	1,000.00
21	445.90	497.49	551.29	607.43	666.00	727.14	790.97	857.62	927.24	1,000.00
22	445.83	497.41	551.20	607.34	665.91	727.05	790.88	857.54	927.20	1,000.00
23	445.76	497.33	551.12	607.24	665.81	726.94	790.78	857.47	927.15	1,000.00
24	445.70	497.25	551.03	607.14	665.70	726.84	790.68	857.38	927.10	1,000.00
25	445.63	497.17	550.94	607.04	665.59	726.72	790.57	857.29	927.04	1,000.00
26	445.56	497.09	550.84	606.92	665.46	726.60	790.45	857.19	926.98	1,000.00
27	445.50	497.00	550.73	606.80	665.34	726.46	790.33	857.09	926.91	1,000.00
28	445.43	496.91	550.63	606.68	665.20	726.32	790.19	856.97	926.84	1,000.00
29	445.36	496.82	550.52	606.55	665.06	726.17	790.05	856.85	926.76	1,000.00
30	445.29	496.74	550.41	606.42	664.91	726.02	789 89	856.71	926.67	1,000.00
31	445.24	496.65	550.30	606.29	664.76	725.85	789.73	856.57	926.58	1,000.00
32	445.19	496.58	550.20	606.16	664.60	725.68	789.55	856.40	926.47	1,000.00
33	445.17	496.52	550.10	606 03	664.44	725.49	789.35	856.23	926.35	1,000.00
34	445.16	496.48	550.02	605.91	664.28	725.29	789.14	856.03	926.22	1,000.00
35	445.17	496.45	549.94	605.78	664.10	725.07	788.89	855.81	926.07	1,000.00
36	445.20	496.43	549.87	605.64	663.89	724.82	788.62	855.56	925.90	1,000.00
37	445.26	496.43	549.79	605.48	663.66	724.54	788.32	855.28	925.72	1,000.00
38	445.34	496.43	549.70	605.30	663.40	724.22	787.98	854.96	925.51	1,000.00
39	445.43	496.42	549.59	605 09	663.11	723.86	787.59	854.61	925.27	1,000.00
40	445.52	496.40	549.46	604.86	662.78	723.45	787.16	854.21	925.01	1,000.00
41	445.60	496.37	549.31	604.58	662.39	722.99	786.67	853.77	924 71	1,000.00
42	445.67	496.31	549.11	604.25	661.94	722.46	786.11	853.26	924.38	1,000.00
43	445.73	496.22	548.87	603.86	661.43	721.86	785.48	852.70	924.00	1,000.00
44	445.75	496.09	548.57	603.40	660.84	721.17	784.76	852.05	923.58	1,000.00
45	445.74	495 91	548.21	602.88	660.17	720.40	783 96	851 33	923.10	1,000.00
46	445.69	495.67	547.79	602.27	659 39	719.51	783.05	850.52	922.57	1,000.00
47	445.60	495.38	547 29	601.57	658.52	718.52	782.03	849.61	921.97	1,000.00
48	445.48	495.04	546.72	600.77	657.53	717.41	780.89	848.59	921.30	1,000.00
49	445.31	494.63	546.06	599.87	656.43	716.16	779.61	847.46	920.56	1,000.00
50	445.12	494.18	545.33	598.89	655.22	714.79	778.20	846.20	919.72	1,000.00
51	444.90	493.67	544.53	597.81	653.88	713.28	776.64	844.80	918.80	1,000 00
52	444 67	493.13	543.67	596.62	652.41	711.61	774.92	843.25	917.77	1,000.00
53	444.43	492.55	542.73	595.32	650.80	709.78	773.02	841.54	916.63	1,000.00
54	444.18	491.93	541.71	593.91	649.03	707.75	770.91	839.63	915.37	1,000.00
55	443.91	491.25	540.58	592.34	647.08	705.50	768 57	837.52	913.98	1,000.00

NET ANNUAL PREMIUMS PER $1000.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Single Life.	Whole Life.	5 Payment Life.	10 Payment Life.	15 Payment Life.	20 Payment Life.	Endowment 10 Years.	Endowment 15 Years.	Endowment 20 Years.	Endowment 25 Years.	Endowment 30 Years.	Endowment 35 Years.
	$	$	$	$	$	$	$	$	$	$	$	$
20	330.94	14.41	71.24	38.96	28.34	23.13	88.59	56.49	40.77	31.60	25.73	21.53
21	335.68	14.72	72.26	39.52	28 75	23.48	88.61	56.53	40.81	31.65	25.79	21.84
22	340.57	15.04	73.32	40.11	29.18	23.83	88.64	56.56	40.86	31.71	25.86	21.93
23	345.62	15.38	74.42	40.71	29.63	24.20	88.67	56.60	40.90	31.77	25.94	22.03
24	350.82	15.74	75.55	41.34	30.09	24.59	88.71	56.64	40.95	31.83	26.02	22.14
25	356.18	16.11	76.71	41.98	30.57	24.98	88.74	56.69	41.01	31.90	26.11	22.26
26	361.72	16.51	77.91	42 65	31.06	25.39	88.78	56.73	41.07	31.98	26 22	22.40
27	367.43	16.92	79.15	43.34	31.57	25.82	88.82	56.78	41.13	32.06	26.33	22.55
28	373.32	17.35	80.43	44.05	32 09	26.26	88.86	56.84	41.20	32.16	26.45	22.72
29	379.39	17.81	81.75	44.78	32.64	26.71	88.91	56.90	41.28	32.26	26.59	22.91
30	385.64	18.28	83.12	45.54	33.20	27.19	88.96	56.97	41.37	32.38	26.75	23.11
31	392.09	18.79	84.52	46.32	33.79	27.68	89.02	57.04	41.47	32.50	26.92	23.34
32	398.73	19.32	85.97	47.13	34.39	28.19	89.08	57.12	41.57	32.65	27.11	23.60
33	405.58	19.87	87.47	47.97	35.02	28.72	89.15	57.21	41.69	32.81	27.33	23.88
34	412.63	20.46	89.01	48.83	35.67	29.27	89.22	57.31	41.82	32.98	27.57	24.19
35	419.88	21.08	90 60	49.73	36.34	29.85	89.30	57.42	41.97	33.18	27.83	24.54
36	427.36	21.74	92.24	50.65	37.04	30.45	89.39	57.54	42.13	33.41	28.13	24 93
37	435.04	22.43	93.93	51.60	37.76	31.08	89.49	57.67	42.31	33.66	28 46	25.35
38	442.95	23.16	95.67	52.59	38.51	31.74	89 60	57.82	42.52	33.94	28.83	25.83
39	451.07	23.93	97.46	53.61	39.30	32.42	89.72	57.99	42.75	34.25	29.24	26.35
40	459.42	24.75	99.31	54.66	40.11	33.14	89.86	58.18	43.01	34.60	29.70	26.92
41	468.00	25.62	101.21	55.75	40.96	33.90	90.01	58.39	43.31	34.99	30.20	----
42	476.80	26.54	103.17	56.89	41.85	34.69	90.18	58.64	43.64	35.43	30.77	----
43	485.83	27.52	105.18	58.06	42.77	35.53	90.38	58.91	44.01	35.92	31.39	----
44	495.10	28.56	107.26	59.28	43.74	36.42	90.60	59.22	44.43	36.46	32.09	----
45	504.59	29.67	109 40	60.54	44.76	37.35	90.85	59.57	44 90	37.08	32.86	----
46	514.30	30.84	111.60	61.85	45.82	38.34	91.14	59.97	45.42	37.76	----	----
47	524.23	32.09	113.87	63.22	46.94	39.39	91.47	60.42	46.01	38.52	----	----
48	534.37	33 43	116.21	64.64	48.12	40.51	91.84	60.92	46.68	39.96	----	----
49	544.70	34.85	118.61	66.12	49.36	41.69	92.26	61.48	47.42	40.30	----	----
50	555.22	36.36	121.08	67.66	50.66	42.95	92.73	62.12	48.24	41.34	----	----
51	565 89	37.97	123.61	69.25	52.03	44.30	93.26	62.82	49.15	----	----	----
52	576.71	39.68	126.20	70.92	53.48	45.73	93.84	63.61	50.17	----	----	----
53	587.67	41.51	128.87	72.65	55.01	47.26	94.50	64.48	51.30	----	----	----
54	598.74	43.46	131.60	74.46	56.63	48.90	95.23	65.45	52.55	----	----	----
55	609.92	45.54	134.39	76.34	58.35	50.66	96.04	66.54	53.93	----	----	----
56	621.18	47.76	137.26	78.31	60.17	----	96.95	67.74	----	----	----	----
57	632.51	50.13	240.20	80.38	62.11	----	97.95	69.07	----	----	----	----
58	643.89	52.66	143.22	82.54	64.18	----	99.07	70.55	----	----	----	----
59	655.30	55 37	146.32	84.82	66.40	----	100.31	72.20	----	----	----	----
60	666 72	58.27	149.50	87.22	68.77	----	101.69	74 02	----	----	----	----
61	678.13	61.36	152.77	89.75	----	----	103.22	----	----	----	----	----
62	689.50	64.68	156.13	92.43	----	----	104.93	----	----	----	----	----
63	700.88	68.23	159.60	95.28	----	----	106.82	----	----	----	----	----
64	712.08	72.04	163.19	98.30	----	----	108.92	----	----	----	----	----
65	723.24	76.11	166.90	101.52	----	----	111.25	----	----	----	----	----
66	734.27	80.48	170.74	-----	----	----	-----	----	----	----	----	----
67	745.16	85.17	174.73	-----	----	----	-----	----	----	----	----	----
68	755.88	90.19	178.88	-----	----	----	-----	----	----	----	----	----
69	766.41	95.57	183.20	-----	----	----	-----	----	----	----	----	----
70	776.73	101.33	187.69	-----	----	----	-----	----	----	----	----	----

These three per cent tables were compiled by the Connecticut Mutual Life Insurance Company

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.09	14.40	21.94	29.71	37.73	46.01	54.54	63.34	72.41	81.76
21	7.36	14.95	22.79	30.86	39.20	47.79	56.65	65.79	75.21	84.91
22	7.65	15.54	23.68	32.07	40.73	49.66	58.86	68.35	78.12	88.20
23	7.95	16.15	24.61	33.34	42.33	51.61	61.17	71.02	81.17	91.64
24	8.27	16.80	25.59	34.66	44.01	53.64	63.57	73.81	84.36	95.21
25	8.60	17.47	26.61	36.04	45.76	55.77	66.09	76.72	87.67	98.94
26	8.94	18.17	27.68	37.48	47.58	57.99	68.71	79.75	91.12	102.83
27	9.31	18.90	28 79	38.98	49.49	60.31	71.45	82.92	94.73	106.88
28	9 69	19.67	29.95	40.56	51.48	62.73	74.31	86.23	98.50	111.11
29	10.08	20.47	31.17	42 20	53.56	65.25	77.29	89.68	102.42	115.51
30	10.49	21.31	32.45	43.92	55.73	67.90	80.41	93.28	106.50	120.10
31	10.93	22.19	33.78	45 72	58.01	70.66	83.67	97.03	110.76	124.87
32	11.39	23.11	35.17	47.60	60.39	73.54	87.05	100.94	115.19	129.83
33	11.85	24.06	36.63	49.56	62.87	76.53	90.58	105.00	119.81	135.01
34	12.35	25.08	38.16	51.62	65.46	79.67	94.27	109.25	124.63	140.40
35	12.88	26.13	39.76	53.77	68.16	82.94	98.11	113.68	129.65	146.01
36	13.42	27 23	41.42	56.00	70.97	86.34	102.12	118.29	134.86	151.83
37	14.00	28.38	43.16	58.33	73.91	89.90	106.30	123.09	140.29	157.86
38	14.58	29.57	44.96	60.77	76.98	93.61	110.65	128.09	145.91	164.11
39	15.21	30.83	46.87	63.32	80.20	97.48	115.18	133.27	151.74	170.57
40	15.86	32.14	48.85	65.99	83.54	101.52	119.88	138 64	157.76	177.20
41	16.55	33.53	50.94	68.78	87.04	105.70	124.76	144.19	163.95	184.01
42	17.26	34.97	53.11	71.68	90.65	110.03	129.79	149.88	170.28	190.96
43	18 02	36.47	55.37	74.68	94.40	114.50	134.94	155.70	176.75	198.06
44	18.79	38.03	57.70	77.78	98.25	119 07	140.21	161.64	183.34	205.28
45	19.61	39.65	60.12	80.98	102.20	123.74	145.59	167.70	190.06	212.62
46	20.44	41.32	62.60	84.24	106.21	128.50	151.05	173.86	196.87	220.06
47	21.31	43.03	65.13	87.56	110.31	133.34	156.62	180.11	203.78	227.59
48	22.20	44.77	67.70	90.94	114.47	138.25	162.26	186.44	210.77	235.21
49	23.09	46.53	70.30	94.36	118.69	143.24	167.98	192.86	217.85	242.91
50	24.00	48.33	72.96	97.86	122.99	148.31	173.78	199.36	225.01	250.69
51	24.93	50.17	75.68	101.43	127.37	153.47	179.67	205.96	232.27	258.55
52	25.88	52.05	78.45	105.06	131.82	158.70	185.66	212.64	239.59	266.47
53	26.86	53.97	81.28	108.75	136.35	164.02	191.72	219.39	246.98	274.44
54	27.85	55.92	84.15	112.51	140.95	169.41	197.84	226.19	254.42	282.46
55	28.87	57.91	87.08	116.33	145.61	174.86	204.02	233 05	261.90	290.50
56	29.90	59.94	90.06	120.21	150.33	180.36	210.25	239.95	269.41	298.53
57	30.96	62.01	93.09	124.13	155.09	185.91	216.52	246.89	276.91	306.54
58	32.04	64.11	96.15	128.10	159.90	191.49	222.82	253.81	284.39	314.50
59	33.13	66.23	99.24	132.09	164.73	197.10	229.11	260.70	291.81	322.36
60	34.23	68.37	102.35	136.11	169.58	202.69	235.37	267.54	299.13	330.10
61	35.35	70.53	105.48	140.15	174.43	208.26	241.58	274 29	306.35	337.69
62	36.47	72.71	108.64	144.18	179.25	213.79	247.70	280.94	313.42	345.13
63	37.61	74.90	111.79	148.19	184.03	219.23	253.72	287.43	320.35	352.49
64	38.75	77.07	114.90	152.14	188.71	224.55	259.59	293.78	327.18	359.87
65	39.87	79.22	117.96	156.01	193.29	229.74	265.31	300.06	334.07	367.43
66	40.98	81.34	120.96	159.80	197.75	234.81	271.00	306.41	341.17	375.35
67	42.08	83.40	123.89	163.47	202.11	239.84	276.78	313.01	348.66	383.79
68	43.13	85.41	126.72	167.06	206.45	245.01	282.83	320.05	356.78	392.89
69	44.18	87.36	129.51	170.68	210.97	250.51	289.39	327.73	365.58	402.76
70	45.18	89.28	132.35	174.50	215.86	256.55	296.66	336.20	375.16	413.52

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	91.40	101.33	111.56	122.09	132.94	144.11	155.60	167.42	179.56	192.04
21	94.91	105.22	115.83	126.75	138.00	149.57	161.47	173.70	186.27	199.17
22	98.58	109.27	120.27	131.61	143 26	155.25	167.57	180.23	193.23	206.59
23	102.40	113 49	124.91	136.66	148.74	161.16	173.92	187.02	200.47	214.27
24	106.39	117.90	129.74	141.92	154.44	167.30	180.50	194.06	207.98	222.25
25	110.55	122.49	134.77	147.39	160.36	173.67	187.34	201.37	215.77	230.50
26	114.87	127.26	139.99	153.07	166.50	180.29	194.44	208.96	223.83	239.05
27	119.38	132.23	145.43	158.98	172.90	187.18	201.82	216.82	232.18	247.88
28	124.08	137.40	151.08	165.13	179.54	194.32	209 47	224.97	240.81	256.99
29	128.96	142.78	156.96	171.52	186.44	201.73	217.39	233.38	249.72	266.38
30	134.05	148.38	163.08	178.16	193.61	209.42	225.58	242.08	258.90	276.02
31	139.35	154.21	169.45	185.05	201.04	217.37	234.05	251.95	268.34	285.90
32	144.86	160.27	176.05	192.20	208.72	225.58	242.77	260.25	278.00	296.00
33	150.60	166.56	182.90	199.60	216.66	234.05	251.73	269.69	287.90	306.33
34	156.56	173.10	190.00	207.26	224.86	242.76	260.93	279.35	298.00	316 86
35	162.76	179.87	197.35	215.16	233.28	251.68	270.34	289.22	308.32	327.58
36	169.17	186.87	204.92	223.28	241.92	260.82	279.95	299.29	318.81	338.48
37	175.81	194.10	212.71	231.60	250.76	270.15	289.76	309.54	329.48	349.53
38	182.67	201 54	220.70	240.12	259.79	279.68	299.74	319 96	340.29	360.72
39	189.72	209.16	228.88	248 84	269.02	289.38	309.89	330.53	351.26	372.04
40	196.95	216.97	237.23	257.72	278.40	299.23	320.19	341.24	362.34	383.47
41	204.35	224.94	245.76	266.77	287.94	309.24	330.62	352.07	373.54	394.98
42	211.90	233.07	254.44	275.96	297.61	319.36	341.17	362.99	384.80	406.55
43	219.60	241.34	263.24	285.27	307.40	329.59	351.80	374.00	396.12	418.14
44	227.42	249.72	272.16	294.69	317.29	339.91	362.51	385.04	407.47	429.75
45	235.35	258.22	281.18	304.22	327.27	350.30	373.26	396.12	418.83	441.35
46	243.38	266.80	290.30	313.81	337.30	360.73	384.04	407.21	430.18	452.90
47	251.50	275.49	299.49	323.47	347.39	371.19	394.84	418.29	441.48	464.37
48	259.71	284.24	308.74	333.18	357.49	381.66	405.62	429.32	452.70	475.73
49	267.99	293.05	318.04	342.91	367.62	392.13	416.36	440.28	463.83	486.96
50	276.34	301.92	327.38	352.68	377.76	402.57	427.05	451.16	474.84	498.04
51	284.76	310.84	336.76	362.46	387.88	412.97	437.67	461.92	485.69	508.93
52	293.22	319.80	346.16	372.23	397.96	423.29	448.17	472.55	496.37	519.63
53	301.73	328.79	355.55	381.96	407.97	433.50	458.53	482.99	506.87	530.19
54	310.26	337.76	364.90	391.62	417.87	443.58	468.72	493.26	517.22	540.68
55	318.79	346.70	374.19	401.19	427.64	453.50	478.74	503.39	527.52	551.19
56	327.28	355.59	383.38	410.62	437.25	463 24	488.63	513.47	537.85	561.83
57	335.72	364.38	392.46	419.90	446.70	472.86	498.48	523.60	548.32	572.69
58	344.07	373.05	401.37	429.02	456.02	482.45	508.38	533.89	559.04	583.83
59	352.29	381.55	410.12	438.02	465.32	492.11	518.46	544.44	570.05	595.28
60	360.36	389.90	418.76	447.00	474.71	501.96	528.83	555.32	581.42	607,12
61	368.28	398.16	427.39	456.09	484.30	512,13	539.56	566.58	593.19	619.17
62	376.10	406.41	436.16	465.41	494 25	522 68	550.70	578.28	605.22	631.56
63	383.95	414.81	445.18	475.11	504.62	533.69	562.32	590.28	617.61	644.45
64	391.95	423.49	454.59	485 26	515.47	545.22	574.27	602.67	630.55	658.19
65	400.25	432.61	464.51	495.93	526.88	557.10	586.65	615.66	644.41	673.03
66	409.05	442.27	475.00	507.24	538.71	569.49	599.70	629.64	659.45	688.84
67	418.44	452.57	486.18	519.00	551 09	582.59	613.82	644.90	675.54	705.31
68	428.52	463.61	497.87	531.37	564.26	596.85	629.30	661.29	692.26	721.54
69	439.43	475.24	510.25	544.62	578.68	612.59	646.02	678.39	708.99	737.78
70	450.98	487.61	523.57	559.21	594.68	629.66	663.52	695.54	725.66	754.69

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE. THREE PER CENT.

Age.	21st Year.	22d Year.	23d Year.	24th Year.	25th Year.	26th Year.	27th Year.	28th Year.	29th Year.	30th Year.
	$	$	$	$	$	$	$	$	$	$
20	204.85	218.01	231.51	245.36	259.54	274.06	288.90	304.05	319.50	335.21
21	212.43	226.02	239.97	254.25	268.87	283.82	299.08	314.64	330.47	346.53
22	220.28	234.33	248.72	263.45	278.51	293.89	309.56	325.50	341.69	358.10
23	228.43	242.93	257.78	272.95	288.44	304.24	320.30	336.61	353.15	369.89
24	236.86	251.83	267.12	282.74	298.66	314.85	331.30	347.97	364.84	381.90
25	245.59	261.01	276.76	292.81	309.14	325.72	342.53	359.55	376.75	394.11
26	254.60	270.49	286.68	303.15	319.87	336.83	353.99	371.34	388.86	406.50
27	263.90	280.24	296.86	313.73	330.84	348.16	365.67	383.34	401.14	419.05
28	273.48	290.26	307.29	324.56	342.04	359.71	377.55	395.52	413.60	431.75
29	283.31	300.51	317.95	335.60	353.45	371.46	389.61	407.86	426.19	444.58
30	293.39	311.01	328.84	346.87	365.06	383.39	401.83	420.35	438.92	457.51
31	303.70	321.72	339.94	358.33	376.85	395.49	414.20	432.97	451.76	470.53
32	314.22	332.65	351.23	369.97	388.81	407.73	426.71	445.70	464.68	483.60
33	324.96	343.76	362.71	381.77	400.01	420.10	439.32	458.51	477.65	496.70
34	335.89	355.06	374.35	393.72	413.15	432.59	452.01	471.38	490.66	509.82
35	347.00	366.52	386.14	405.81	425.49	445.19	464.77	484.29	503.69	522.92
36	358.25	378.13	398.05	418.00	437.92	457.79	477.56	497.21	516.69	535.96
37	369.67	389.86	410.08	430.27	450.41	470.45	490.37	510.12	529.65	548.93
38	381.20	401.70	422.19	442.61	462.94	483.14	503.17	522.97	542.52	561.77
39	392.35	413.63	434.36	454.99	475.49	495.81	515.91	535.75	555.29	574.47
40	404.58	425.62	446.57	467.38	488.02	508.44	528.58	548.42	567.90	586.99
41	416.37	437.65	458.80	479.78	500.52	520.98	541.14	560.03	580.33	599.29
42	428.19	449.70	471.02	492.11	512.92	533.42	553.55	573.27	592.55	611.37
43	440.03	461.73	483.19	504.37	525.22	545.70	565.77	585.39	604.54	623.24
44	451.85	473.70	495.27	516.51	537.37	557.80	577.78	597.28	616.33	634.97
45	463.62	485.61	507.25	528.51	549.34	569.69	589.57	608.98	627.98	646.62
46	475.32	497.39	519.08	540.32	561.09	581.36	601.16	620.54	639.55	658.25
47	486.91	509.04	530.73	551.93	572.62	592.84	612.62	632.03	651.12	669.94
48	498.35	520.51	542.17	563.32	583.97	604.18	624.01	643.52	662.75	681.71
49	509.63	531.78	553.40	574.53	595.20	615.48	635.43	655.10	674.49	693.59
50	520.71	542.85	564.47	585.63	606.39	626.81	646.95	666.80	686.35	705.61
51	531.61	553.76	575.44	596.71	617.64	638.27	658.60	678.64	698.37	717.64
52	542.35	564.59	586.40	607.86	629.02	649.88	670.42	690.66	710.42	729.74
53	553.02	575.41	597.44	619.16	640.57	661.67	682.44	702.72	722.56	742.03
54	563.69	586.33	608.65	630.65	652.33	673.67	694.52	714.90	734.91	754.74
55	574.48	597.43	620.07	642.37	664.32	685.76	706.73	727.31	747.71	768.01
56	585.47	608.77	631.73	654.34	676.42	698.01	719.20	740.21	761.11	781.73
57	596.71	620.38	643.69	666.45	688.70	710.55	732.20	753.75	775.00	795.58
58	608.25	632.31	655.79	678.76	701.30	723.64	745.89	767.81	789.04	809.11
59	620.13	644.40	668.12	691.41	714.49	737.47	760.13	782.06	802.80	822.31
60	632.21	656.75	680.84	704.71	728.48	751.91	774.59	796.04	816.22	835.67
61	644.58	669.52	694.24	718.85	743.11	766.60	788.81	809.71	829.84	849.56
62	657.42	683.04	708.55	733.70	758.05	781.07	802.73	823.61	844.05	863.10
63	671.04	697.42	723.62	748.89	772.79	795.27	816.93	838.15	857.91	874.03
64	685.70	712.82	739.08	763.90	787.27	809.78	831.82	852.36	869.11	884.81
65	701.24	728.56	754.39	778.69	802.11	825.04	846.41	863.83	880.17	894.76
66	717.29	744.19	769.50	793.89	817.78	840.03	858.18	875.19	890.39	----
67	733.26	759.65	785.08	809.99	833.20	852.12	869.86	885.75	----	----
68	749.09	775.64	801.65	825.87	845.62	864.14	880.69	----	----	----
69	765.53	792.70	818.02	838.66	858.02	875.31	----	----	----	----
70	783.12	809.61	831.21	851.45	869.54	----	----	----	----	----

RESERVE VALUES PER $1000.

ORDINARY LIFE POLICIES.

AMERICAN EXPERIENCE. THREE PER CENT.

Age.	31st Year.	32d Year.	33d Year.	34th Year.	35th Year.	36th Year.	37th Year.	38th Year.	39th Year.	40th Year.
	$	$	$	$	$	$	$	$	$	$
20	351.17	367.34	383.71	400.27	416 98	433.81	450.74	467.74	484.80	501.87
21	362.82	379.31	395.99	412.81	429.77	446.82	463.94	481.12	498.31	515.49
22	374.71	391.51	408.46	425.54	442.71	459.97	477.27	494.59	511.89	529.15
23	386.82	403.90	421.10	438.42	455.81	473.24	490.70	508.13	525.52	542.82
24	399.12	416.17	433.92	451.45	469.02	486.61	504.19	521.71	539.16	556.49
25	411.61	429.20	446.87	464.60	482.33	500.06	517 73	535.32	552.79	570.12
26	424.25	442.07	459.95	477.84	495.72	513.54	531.28	548.91	566.39	583.68
27	437.04	455 08	473.13	491.17	509 15	527.05	544.84	562.48	579.92	597.14
28	449.96	468.18	486.39	504.54	522.61	540.57	558.37	575.98	593.35	610.47
29	462.98	481.36	499.70	517.94	536.07	554.05	571.83	589.38	606.65	623.62
30	476.08	494.60	513.03	531.35	549.51	567.47	585.20	602.65	619.79	636.59
31	489.24	507.87	526.38	544.73	562.88	580.80	598.44	615.76	632.73	649.32
32	502.43	521.14	539.70	558.05	576.16	594.00	611.51	628.67	645.45	661.82
33	515.63	534.40	552.69	571.28	589.32	607.04	624 40	641.37	657.93	674.11
34	528.81	547.60	566.14	584.40	602.33	619.89	637.06	653.83	670.20	686.22
35	541.94	560.71	579.20	597.35	615.14	632 52	649.50	666.07	682.30	698.21
36	554.98	573.71	592 09	610 11	627.73	644.92	661.71	678.15	694.28	710.14
37	567.91	586.54	604.81	622.66	640 09	657.11	673 77	690.12	706.20	722 05
38	580.68	599.20	617.31	634.98	652.25	669.14	685.72	702.03	718.10	733.95
39	593.27	611.64	629.58	647.10	664.24	681.07	697.62	713.93	730.01	745.86
40	605.64	623.86	641.65	659.06	676 14	692.94	709.51	725.84	741.93	757.78
41	617.80	635.87	653.56	670.92	688.00	704 83	721.42	737.77	753.87	769.59
42	629.75	647.73	665.38	682 75	699.86	716.74	733.36	749.73	765.72	781.35
43	641.55	659.51	677.17	694.59	711.76	728.68	745.34	761.60	777.51	793.12
44	653.26	671.25	688.98	706.47	723.70	740.66	757.23	773.42	789.32	805.08
45	664.95	683.03	700.85	718.41	735.70	752.58	769.08	785.29	801.35	817.34
46	676.96	694.86	712.77	730.41	747.63	764.47	780.99	797.38	813.68	829.76
47	688.50	706.78	724.78	742.36	759 55	776.42	793.15	809.80	826.21	842.10
48	700.39	718.79	736.75	754.31	771.56	788.64	805 66	822.42	838.66	854.01
49	712.41	730.78	748.74	766.37	783.85	801.24	818.39	835.00	850.70	865.47
50	724.41	742.80	760.85	778.74	796.55	814.10	831.10	847.17	862.29	876.86
51	736.48	754.97	773.30	791.54	809.53	826.95	843.41	858.91	873.84	888.46
52	748.70	767.50	786.21	804.66	822.52	839.41	855.30	870.61	885.61	899.58
53	761.32	780.53	799 47	817 81	835.14	851.45	867.17	882.57	896.91	908.60
54	774.47	793.94	812.78	830.59	847.35	863.51	879.33	894.06	906.08	917.35
55	788.03	807.41	825 73	842 98	859 60	875.87	891.03	903.39	914.98	925.33
56	801.69	820.55	838 31	855.42	872.18	887.79	900.52	912.45	923.11	----
57	815.02	833.33	850.97	868.24	884.33	897.45	909.75	920.74	----	----
58	828.00	846.20	864.03	880.63	894.17	906.87	918.21	----	----	----
59	841.11	859.53	876.68	890.67	903.79	915.50	----	----	----	----
60	854.71	872.46	886.93	900.49	912.61	----	----	----	----	----
61	867.94	882 92	869.96	909.51	----	----	----	----	----	----
62	878.63	893.19	906.19	----	----	----	----	----	----	----
63	889.14	902.64	----	----	----	----	----	----	----	----
64	898.84	----	----	----	----	----	----	----	----	----

RESERVE VALUES PER $1000.

FIVE-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.
	$	$	$	$	$
20	66.08	134.64	205.77	279.58	356.18
21	67.10	136.72	208.96	283.92	361.72
22	68.16	138.87	212.25	288.40	367.43
23	69.24	141.09	215.64	293.02	373.32
24	70.36	143.38	219.14	297.77	379.39
25	71.52	145.74	222.75	302.68	385.64
26	72.71	148 16	226.46	307.73	392.09
27	73.94	150.66	230.29	312.94	398.73
28	75.20	153.24	234.23	318.30	405.58
29	76.50	155.89	238.29	323.83	412.63
30	77 84	158.62	242.47	329.51	419.88
31	79.22	161.44	246.77	335.36	427.36
32	80.64	164.32	251.19	341.38	435.04
33	82.09	167.29	255.74	347.58	442.95
34	83.59	170.35	260.42	353.94	451.07
35	85.13	173.49	265.22	360 48	459.42
36	86.70	176.71	270.15	367.19	468.00
37	88.33	180.01	275.20	374.07	476.80
38	89.98	183.39	280.38	381.13	485.83
39	91.68	186.85	285.69	388.37	495.10
40	93.41	190.39	291.12	395.79	504.59
41	95.19	194.03	296.69	403.38	514.30
42	97.00	197.74	302.38	411.14	524.23
43	98.86	201.52	308.18	419.05	534.37
44	100.74	205.37	314.08	427.11	544 70
45	102.67	209.28	320.08	435.30	555.22
46	104.60	213.25	326.17	443 61	565.89
47	106.57	217.26	332 31	452.02	576.71
48	108.54	221.29	338.50	460.50	587.67
49	110.51	225.32	344.72	469.06	598.74
50	112.48	229.36	350.96	477.67	609.92
51	114.44	233.40	357.21	486.31	621.18
52	116.40	237.42	363.46	494.98	632.51
53	118.34	241.42	369.69	503.64	643.89
54	120.24	245.38	375.88	512.29	655.30
55	122.13	249.29	382.01	520.90	666.72
56	123.96	253.13	388.07	529.46	678.13
57	125.76	256.90	394.03	537.93	689.50
58	127.51	260.57	399.88	546.29	700.83
59	129.18	264.12	405 58	554.51	712.08
60	130.78	267.53	411.12	562.58	723.24
61	132.29	270.80	416.46	570.47	734.27
62	133.71	273.90	421.60	578.14	745.16
63	135.03	276.81	426 49	585.56	755.88
64	136.23	279.49	431.09	592.70	766.41
65	137.29	281.92	435.38	599.52	776.73
66	138.20	284.09	439.32	606.00	786.82
67	138.95	285.95	442.88	612.09	796.67
68	139.50	287.49	446.02	617.79	806.28
69	139.87	288.67	448.72	623.08	815.70
70	140.01	289.45	450.98	628.00	824.93

RESERVE VALUES PER $1000.

TEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	32.57	66.34	101.35	137.65	175.30	214.35	254.85	296.85	340.43	385.64
21	33.11	67.44	103.04	139.95	178.23	217.93	259.10	301.81	346.12	392.09
22	33.67	68.58	104.78	142.32	181.24	221.61	263.49	306.92	351.98	398.73
23	34.25	69.76	106.58	144 76	184.35	225.42	268.01	312.18	358.02	405.58
24	34.85	70.98	108.44	147.28	187.56	229.33	272.66	317.61	364.24	412.63
25	35.46	72.23	110.34	149.87	190.85	233.36	277.45	323.19	370 64	419.88
26	36.09	73.51	112.31	152.53	194.24	237 51	282.39	328.94	377.23	427.36
27	36.74	74.83	114.33	155.27	197.74	241.78	287.46	334.85	384.02	435.04
28	37.41	76.20	116.40	158.10	201.34	246.17	292.68	340.93	391.00	442.95
29	38.10	77.59	118.54	161.00	205.03	250.69	298.05	347.19	398.17	451.07
30	38.81	79.04	120.75	163.99	208.83	255.33	303.57	353 61	405 53	459.42
31	39.54	80.52	123.01	167.05	212 73	260.10	309 24	360.21	413.10	468.00
32	40.29	82.04	125.32	170 20	216.74	265.00	315.05	366.98	420.86	476.80
33	41.05	83.60	127.71	173.43	220 85	270.02	321.02	373.92	428.83	485.83
34	41.84	85.21	130.15	176.75	225.06	275.16	327.13	381 04	437.00	495.10
35	42.65	86.85	132.66	180.15	229.38	280.43	333.39	388 34	445.37	504.59
36	43 48	88.53	135.22	183.62	233.79	285.82	339.80	395.81	453.94	514.30
37	44.33	90 25	137 84	187.17	238.31	291.34	346.36	403.44	462.70	524.23
38	45.18	92.00	140.51	190.80	242.93	296.99	353.06	411.24	471.64	534.37
39	46.07	93.80	143.25	194.51	247.65	302.75	359.90	419.20	480.76	544.70
40	46.97	95.63	146.05	198.30	252.46	308.62	366.86	427.30	490.04	555.22
41	47.90	97.51	148.91	202.17	257.37	314.59	373.94	435.53	499 46	565.89
42	48.84	99 43	151.82	206.10	262.35	320.66	381 13	443.86	509.00	576.71
43	49.81	101.37	154.77	210.08	267.39	326 79	388.38	452.28	518.65	587.67
44	50.77	103.34	157.76	214.11	272.49	332.98	395.69	460.77	528.39	598.74
45	51.77	105 33	160.78	218.18	277.61	339.18	403.03	469.31	538 21	609.92
46	52 76	107.34	163.80	222.23	282.72	345.39	410.39	477.88	548.07	621.18
47	53.76	109.35	166.92	226.28	287.83	351.60	417.75	486.46	557.96	632.51
48	54.75	111.33	169.81	230.29	292.89	357.77	425.08	495.03	567.87	643.89
49	55.73	113.28	172.75	234.25	297.91	363.89	432.37	503.57	577.77	655.30
50	56.69	115.21	175.66	238.18	302.88	369.95	439.59	512.05	587.64	666.72
51	57.63	117.10	178.53	242.03	307.77	375.93	446.73	520.47	597.46	678.13
52	58.56	118.97	181.34	245 82	312.57	381.81	453.78	528.79	607.21	689.50
53	59.47	120.79	184.09	249.52	317 27	387.57	460.69	536.98	616.86	700 83
54	60.35	122.55	186.75	253.10	321.83	393.18	467.45	545.02	626.37	712.08
55	61.20	124.25	189.31	256 58	326.25	398.62	474.02	552 88	635.74	723.24
56	62.01	125.89	191.79	259.91	330.50	403.86	480 38	560.54	644.92	734.27
57	62.79	127.45	194.15	263.09	334.55	408 88	486.50	567.96	653.90	745.16
58	63.54	128.93	196.37	266.08	338.38	413.65	492.36	575 09	662.62	755.88
59	64.23	130.31	198.43	268.87	341.96	418.13	497.89	581.92	671.07	766.41
60	64.87	131.57	200.33	271.45	345 28	422.29	503.08	588 39	679.20	776.73
61	65.45	132.72	202.06	273.79	348.29	426.10	507.88	594.47	686.98	786.82
62	65.98	133.76	203.61	275.86	350.98	429.53	512.25	600.13	694.39	796.67
63	66.44	134.66	204.93	277.64	353.29	432.51	516.16	605.30	701.39	806.28
64	66.84	135.40	206.01	279.09	355.18	435.01	519.52	609.97	707.98	815.70
65	67.13	135.95	206.80	280.14	356.60	436.96	522.31	614.10	714.17	824.93

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	21.55	43.87	66.99	90.95	115.78	141.52	168.19
21	21.93	44.65	68.19	92.58	117.86	144.05	171.20
22	22.23	45.46	69.43	94 27	120.00	146.66	174.30
23	22.74	46.30	70.71	96.00	122.20	149.36	177.49
24	23.17	47.17	72.03	97.79	124.48	152.13	180.78
25	23.61	48.06	73.39	99.63	126.82	154.97	184.16
26	24.05	48.97	74.78	101.52	129.21	157.91	187.64
27	24.52	49.91	76.22	103.46	131.69	160.93	191.22
28	25.00	50.88	77.69	105.47	134.23	164.03	194.90
29	25.49	51.88	79.21	107.53	136.84	167.21	198.68
30	25.99	52.91	80 78	109.64	139.53	170.49	202.56
31	26.51	53.97	82.38	111.81	142.29	173.85	206.54
32	27.05	55.04	84.03	114.04	145.12	177 29	210.61
33	27.59	56.15	85.72	116.33	148.02	180 82	214.78
34	28.15	57.30	87.46	118.68	150.98	184.43	219.05
35	28.74	58.47	89.24	121.08	154.03	188.12	223.42
36	29.32	59.67	91.05	123.53	157.13	191.90	227.89
37	29.94	60.89	92.91	126.03	160.31	195.76	232.45
38	30.55	62.14	94.81	128.60	163.55	199.71	237.11
39	31.19	63.42	96.76	131.23	166.88	203.74	241.86
40	31.83	64.74	98.75	133.92	170 27	207.85	246.69
41	32.50	66.09	100.81	136.67	173.73	212.02	251.59
42	33.19	67.48	102.89	139.47	177.24	216.25	256.54
43	33.89	68.88	105.01	142.30	180.79	220.52	261.51
44	34.60	70.31	107.15	145.16	184.36	224.78	266.47
45	35 33	71.75	109.32	148 04	187.93	229.04	271.42
46	36.05	73.21	111.48	150.90	191.48	233.27	276.32
47	36 79	74.67	113.64	153.73	194.99	237.45	281.18
48	37.52	76.10	115.76	156.53	198.45	241.57	285.96
49	38.23	77.50	117.84	159.27	201.85	245.62	290.65
50	38.93	78.89	119.89	161.98	205.19	249.59	295.24
51	39.63	80.26	121.92	164.63	208.47	253.47	299.72
52	40.32	81.61	123.90	167 24	211.66	257.25	304.09
53	41.00	82.93	125.85	169.77	214.77	260.93	308.32
54	41.66	84.23	127.74	172.24	217.79	264.47	312.38
55	42.31	85 49	129.58	174.64	220.71	267.88	316.27
56	42.94	86.72	131.38	176 95	223.50	271.13	319.96
57	43.57	87.93	133 12	179.17	226.18	274.22	323.46
58	44.19	89.10	134.79	181.30	228.71	277.14	326.74
59	44.78	90.23	136.38	183 31	231.10	279.87	329.76
60	45.35	91.30	137.90	185.21	233.33	282.36	332.49

RESERVE VALUES PER $1000.

FIFTEEN-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$	$
20	195.83	224.48	254.17	284.96	316.88	349.97	384.29	419.88
21	199.33	228.49	258.71	290.04	322.53	356.21	391.13	427 36
22	202.93	232.61	263.38	295.28	328.34	362.62	398 17	435.04
23	206.65	236.87	268.19	300.66	334.32	369.22	405.41	442.95
24	210.47	241.25	273.14	306.20	340.48	376.01	412 86	451.07
25	214.41	245.74	278.23	311.90	346.80	382.99	420.51	459.42
26	218.45	250 37	283.46	317.75	353.30	390.15	428.37	468.00
27	222.60	255.13	288.84	323.77	359.97	397.51	436.43	476.80
28	226.88	260.02	294.36	329.94	366.82	405.06	444.71	485.83
29	231.27	265.03	300.02	336.27	373.84	412.80	453.19	495.10
30	235.78	270.17	305.82	342.76	381.04	420.73	461.89	504.59
31	240.38	275.45	311.77	349.41	388.42	428.87	470.80	514.30
32	245.11	280.84	317.86	356.22	395.97	437.18	479.91	524.23
33	249.94	286.37	324.09	363.19	403 69	445.68	489.21	534.37
34	254.90	292.02	330.48	370.31	411.58	454.36	498.70	544.70
35	259.96	297.81	336.99	377.58	419.62	463.19	508.37	555.22
36	265.14	303.70	343.63	384.98	427.80	472.18	518.18	565.89
37	270.42	309.72	350.39	392.51	436 12	481.30	528.13	576.71
38	275.81	315.84	357.27	400.15	444.54	490.53	538.20	587.67
39	281.28	322.06	364.24	407.88	453.06	499.85	548.37	598 74
40	286.84	328.36	371.28	415.68	461.64	509.25	558.63	609.92
41	292.47	334.72	378.38	423.53	470.28	518.71	568.96	621.18
42	298.13	341.10	385.50	431.41	478.94	528.20	579 34	632.51
43	303.81	347.49	392.62	439.30	487.62	537.71	589.74	643.89
44	309.48	353.87	399.73	447.16	496.27	547.21	600.15	655.30
45	315.12	360.22	406.81	454.99	504.89	556.58	610.54	666.72
46	320.72	366.51	413.82	462.75	513.44	566.09	620.90	678.13
47	326.25	372.73	420.74	470.42	521.91	575.42	631.19	689.50
48	331.69	378.85	427.56	477.98	530 26	584.65	641.39	700.83
49	337.02	384.85	434.25	485.39	538.47	593.73	651.47	712.08
50	342.24	390.72	440.79	492.65	546.51	602.66	661.42	723.24
51	347.34	396.43	447.16	499.72	554.36	611.40	671.21	734.27
52	352.29	401.98	453.33	506.58	561.99	619.92	680.79	745.16
53	357.06	407.32	459.28	513.19	569.37	628.19	690.15	755.88
54	361.64	412.43	464.97	519.54	576.45	636.17	699.26	766.41
55	366.01	417.31	470.40	525.57	583 22	643.84	708.07	776.73
56	370.16	421.92	475.51	531.26	589.62	651.14	716.56	786.82
57	374.06	426.23	480.28	536.58	595.62	658.06	724.71	796.67
58	377.68	430.21	484.67	541.48	601.19	664.54	732.48	806.28
59	380.98	433.83	488.64	545.91	606.27	670.56	739.89	815.69
60	383.95	437.02	492.14	549.83	610.82	676.10	746.92	824.93

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE. THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	16.15	32.86	50.16	68.07	86.62	105.84	125.73	146.33	167.67	189.76
21	16.46	33.49	51.12	69.38	88.29	107.87	128.14	149.13	170 87	193.38
22	16.78	34.14	52.12	70.74	90.01	109.96	130.63	152.02	174.17	197.11
23	17.11	34.82	53.15	72.13	91.78	112.13	133.19	154 99	177.57	200.95
24	17.45	35.52	54.22	73.57	93 61	114.35	135.82	158..5	181.07	204.89
25	17.81	36.24	55.31	75.06	95.49	116.64	138.54	161.21	184.66	208.95
26	18.17	36.97	56.44	76.58	97 42	119.00	141.33	164.44	188.36	213.12
27	18.55	37.74	57.60	78.15	99.42	121.43	144.20	167.77	192.16	217.40
28	18.94	38.52	58.79	79.77	101.47	123.92	147.15	171.19	196.0	221.80
29	19.33	39.33	60.02	81 43	103.57	126.48	150.19	174.70	200.07	226.31
30	19.74	40.17	61.30	83.14	105.74	129 13	153.31	178.32	204.18	230.94
31	20.17	41.03	62.60	84.90	107.98	131.83	156.51	182.02	208.40	235.67
32	20.61	41.91	63.93	86.71	110.26	134.62	159.79	185.81	212.71	240.52
33	21.05	42.81	65.32	88.57	112.62	137.47	163 15	189.69	217.13	245.49
34	21.51	43.75	66.74	90.49	115.03	140.40	166.60	193.68	221.66	250.58
35	22.00	44.72	68.20	92.46	117.52	143.40	170.14	197.77	226 31	255.78
36	22.48	45.71	69.69	94.47	120.05	146.48	173.76	201.95	231.05	261.10
37	22.99	46.72	71.23	96.53	122.66	149.64	177.49	206.23	235.90	266.51
38	23.50	47.77	72.81	98.66	125.34	152 88	181.29	210.60	240.83	272.01
39	24.04	48.84	74.44	100.85	128.10	156.20	185.19	215.06	245.86	277.60
40	24.58	49.95	76.11	103.10	130.92	159.60	189.16	219.60	250.96	283.23
41	25.16	51.10	77.85	105.42	133.82	163.08	193.20	224.21	256 10	288.90
42	25.75	52.29	79.62	107.78	136.77	166.61	197.30	228 85	261.27	294.58
43	26 36	53.50	81.44	110.20	139.78	170.19	201 42	233.50	266.43	300.26
44	26.97	54.74	83.29	112.65	142.81	173.77	205.55	238.15	271.59	305.91
45	27 62	56.00	85.17	115.13	145.86	177.37	209.67	242.78	276.72	311.52
46	28 26	57.28	87.07	117 61	148.90	180.95	213.77	247.38	281.80	317.06
47	28.92	58.58	88.97	120.09	151.93	184.51	217.85	251 94	286.83	322.53
48	29.58	59.87	90.86	122.55	154.94	188.05	221.87	256.44	291.78	327.91
49	30.23	61.15	92.73	124.99	157.93	191.55	225.86	260.88	296.64	333.19
50	30.89	62.42	94.61	127.43	160.90	195.02	229.80	265.26	301.44	338.37
51	31.54	63.71	96.49	129.87	163.87	198.47	233.70	269.59	306.15	343.43
52	32 21	65.01	98.37	132.31	166.82	201.90	237 57	273 85	310.77	348.37
53	32.88	66.31	100.27	134.75	169.76	205.30	241.39	278.04	315.28	353.18
54	33.56	67.61	102.16	137.18	172 69	208.67	245.15	282.14	319.69	357.85
55	34.24	68.93	104.06	139.62	175.61	212.02	248.86	286.17	323.99	362.37

RESERVE VALUES PER $1000.

TWENTY-PAYMENT LIFE POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	212.64	236.35	260.90	286.33	312.68	339 98	368.26	397.57	427 94	459.42
21	216.69	240.84	265.85	291.75	318.58	346.38	375.18	405.02	435.95	468.00
22	220.86	245.46	270.93	297.32	324.65	352.97	382.29	412.68	444.16	476.80
23	225.15	250.21	276.17	303.05	330 89	359.72	389.59	420.53	452.60	485.83
24	229.56	255.10	281.55	308.93	337.29	366.66	397.08	428 59	461.25	495.10
25	234.09	260.12	287 07	314.97	343.86	373.77	404.76	436.85	470.12	504.59
26	238.75	265.28	292.73	321.16	350.59	381.06	412.62	445.32	479.19	514.30
27	243.53	270.56	298.55	327.51	357.49	388.54	420.69	453.99	488.49	524.23
28	248.43	275.99	304.50	334.01	364.56	396.19	428.93	462.85	497.97	534.37
29	253.46	281.54	310.60	340.67	371.80	404.01	437.36	471.89	507.65	544.70
30	258.61	287.23	316.85	347.49	379.19	412.01	445.97	481.12	517.52	555.22
31	263 88	293.06	323.24	354.46	386.75	420.16	454.73	490 51	527.54	565.89
32	269 28	299.02	329.77	361.57	394.45	428.46	463.64	500 03	537.70	576.71
33	274.81	305.11	336.44	368.82	402.30	436.90	472 68	509.69	547.99	587.67
34	280.46	311.34	343.24	376.20	410.27	445.46	481.83	519 45	558.39	598.74
35	286.24	317.68	350.16	383.70	418.33	454.11	491.07	529.31	568.89	609.92
36	292.11	324.13	357.18	391.28	426.48	462 83	500 39	539.24	579.47	621.18
37	298.09	330.67	364.27	398.93	434.69	471 61	509.76	549.23	590.10	632.51
38	304.15	337.28	371.42	406.63	442.94	480.43	519.17	559.25	600.77	643.89
39	310.28	343.94	378.62	414.36	451.23	489.27	528.59	569.28	611.47	655.30
40	316.44	350.63	385.84	422.11	459.51	498.11	538.00	579.31	622.16	666.72
41	322 63	357.34	393.06	429 85	467.78	506 92	547.39	589.30	632.82	678.13
42	328.82	364.03	400.26	437.55	475.99	515.68	556.71	599 24	643.44	689.50
43	335.00	370.70	407.41	445 20	484.15	524.36	565.96	609.10	653.97	700.83
44	341.13	377.31	414.49	452.76	492.20	532.93	575.09	618.84	664.41	712.08
45	347 21	383.84	421.49	460.22	500.15	541.38	584 08	628.45	674.73	723.24
46	353.20	390.28	428.37	467.55	507.94	549.66	592.90	637.89	684.90	734.27
47	359.11	396 62	435.12	474.73	515.55	557.75	601.53	647.14	694.88	745.16
48	364.90	402.81	441.71	481.72	522.96	565.63	609 94	656.16	704.66	755.88
49	370.57	408.85	448.12	488.50	530.15	573.27	618.08	664.92	714.19	766.41
50	376.11	414.73	454.34	495.08	537.10	580.63	625.94	673.40	723.46	776.75
51	381.50	420.43	460.36	501.41	543.77	587.69	633.48	681.55	732 44	786.82
52	386.74	425.96	466.15	507.47	550.14	594.42	640.67	689.36	741.09	796.67
53	391.81	431.27	471.69	513.25	556.18	600.78	647.47	696.78	749.41	806.28
54	396.71	436.36	476.95	518.70	561.84	606.74	653.85	703.79	757.38	815.69
55	401.39	441.19	481.92	523.79	567.10	612.25	659.78	710.39	765.04	824.93

RESERVE VALUES PER $1000.

TEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	84.10	171.36	261.91	355.88	453.42	554.68	659.80	768.95	882.29	1,000.00
21	84.08	171.32	261.86	355.83	453.37	554.62	659.75	768.90	882.26	1,000.00
22	84.06	171.29	261.82	355.78	453.31	554.56	659.69	768.85	882.23	1,000.00
23	84.04	171.26	261.78	355.73	453.25	554.50	659.63	768 80	882.20	1,000.00
24	84.03	171.23	261.74	355.67	453.19	554.44	659.57	768.75	882.17	1,000.00
25	84.02	171.20	261.69	355.62	453.12	554.36	659.50	768.70	882.13	1,000.00
26	83.99	171.16	261.64	355.55	453.05	554.29	659.43	768.64	882.10	1,000.00
27	83.97	171.13	261.58	355.48	452.97	554.21	659.35	768.57	882.06	1,000.00
28	83.96	171.09	261.52	355.41	452.90	554.12	659.27	768.50	882.01	1,000.00
29	83.93	171.04	261.46	355.34	452.80	554.03	659.18	768.42	881.96	1.000.00
30	83.91	171.00	261.41	355 26	452.71	553.93	659.08	768.34	881.91	1,000.00
31	83.89	170.96	261.34	355.17	452.61	553 83	658.98	768.26	881.86	1,000.00
32	83.87	170.90	261.26	355.08	452.51	553.71	658.86	768.16	881.80	1,000.00
33	83.83	170.85	261.18	354.98	452.39	553.58	658.74	768.05	881.73	1,000.00
34	83.81	170.80	261.10	354.87	452.26	553.45	658 60	767.93	881.65	1,000.00
35	83.78	170.74	261.02	354.76	452.13	553.29	658.45	767.80	881.57	1,000.00
36	83.74	170.67	260.91	354.62	451.97	553.13	658.29	767.66	881.48	1,000.00
37	83.71	170.60	260.80	354.48	451.80	552.94	658.11	767.51	881.38	1,000.00
38	83.67	170.51	260.67	354.32	451.61	552.75	657.91	767.34	881.28	1,000.00
39	83.63	170.42	260.55	354,16	451.42	552.53	657.70	767.15	881.15	1,000.00
40	83.58	170.33	260.41	353.98	451.21	552.30	657.47	766.95	881.02	1,000.00
41	83.54	170.24	260.28	353.80	450.99	552.05	657.21	766 72	880.86	1,000.00
42	83.49	170.15	260.13	353.60	450.75	551.78	656.93	766.46	880.69	1,000.00
43	83.45	170.05	259.98	353.39	450.48	551.47	656.60	766.16	880.50	1,000.00
44	83.39	169.94	259.80	353.15	450.18	551.12	656.23	765.83	880.28	1,000.00
45	83.34	169 82	259.61	352.88	449.83	550.71	655.80	765.44	880.02	1,000.00
46	83.27	169.68	259.38	352.55	449.41	550.23	655.31	765.00	879.73	1,000.00
47	83.21	169.53	259.11	352.17	448.93	549.68	654.74	764.50	879.41	1,000.00
48	83.12	169.32	258.78	351.71	448.37	549.05	654.10	763.93	879.03	1,000.00
49	83.01	169.07	258.39	351.18	447.72	548.32	653.36	763.28	878.62	1,000.00
50	82.87	168.78	257.94	350.58	446.99	547.51	652.53	762.55	878.15	1,000.00
51	82.71	168.45	257.43	349.90	446.16	546.59	651.60	761.74	877.62	1,000.00
52	82 54	168.09	256 86	349.14	445.24	545.56	650.57	760.83	877.03	1,000.00
53	82.35	167.67	256.22	348.28	444.20	544.41	649.41	759 82	876.37	1,000.00
54	82.12	167.20	255.50	347.33	443.06	543.14	648.13	758.69	875.65	1,000.00
55	81.87	166.68	254.70	346.27	441.79	541.73	646.70	757.44	874.83	1,000.00
56	81.59	166.10	253.83	345.11	440.37	540.16	645.11	756.04	873.93	1,000.00
57	81.29	165.48	252.86	343.82	438.81	538.43	643.35	754.50	872.92	1,000.00
58	80.96	164.78	251.79	342.39	437.09	536.51	641.42	752.79	871.81	1,000.00
59	80.59	164.01	250.61	340.82	435.19	534.40	639.28	750.89	870.56	1,000.00
60	80.19	163.17	249.31	339.10	433 11	532.07	636.90	748.78	869.18	1,000.00
61	79.74	162 24	247.90	337.22	430.82	529.50	634.28	746 45	867.65	1,000 00
62	79.27	161.25	246.37	335.16	428.31	526 68	631.39	743.86	865.95	1,000.00
63	78.75	160.17	244.69	332.90	425.54	523.56	628.18	741.00	864.05	1,000.00
64	78.20	158.98	242.85	330.42	422.48	520.10	624.63	737.81	861.95	1,000 00
65	77.57	157.66	240.80	327.65	419.09	516.25	620.66	734.27	859.63	1,000.00

RESERVE VALUES PER $1000.

FIFTEEN-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$
20	50.78	103.45	158.09	214.77	273.58	334.61	397.95
21	50.77	103.42	158.05	214.73	273.53	334.55	397.88
22	50.75	103.40	158.02	214.69	273.48	334 49	397.81
23	50.74	103.38	157.99	214.65	273.43	334.43	397.74
24	50.74	103.37	157.96	214.60	273.38	334.37	397.66
25	50.73	103.35	157.93	214.56	273.32	334.30	397.59
26	50.72	103.32	157.90	214.52	273.26	334.23	397.51
27	50.71	103.31	157.86	214.47	273.21	334.16	397.42
28	50 70	103.28	157.83	214.43	273.15	334.08	397.33
29	50.69	103.26	157.80	214.38	273.08	334.00	397.24
30	50.68	103.24	157.77	214.33	273.02	333.93	397.14
31	50.67	103.23	157.73	214.28	272 96	333 84	397.04
32	50.66	103.20	157.69	214.23	272 88	333.75	396.93
33	50.65	103.18	157.66	214.18	272.81	333.65	396.81
34	50.64	103.16	157.63	214.13	272 74	333.56	396.68
35	50.64	103.15	157 60	214.07	272.66	333.45	396.55
36	50.63	103.13	157.56	214.02	272.57	333.34	396.41
37	50.63	103.11	157.53	213.96	272.50	333.24	396.28
38	50.62	103.10	157.50	213.91	272.42	333.14	396.15
39	50.63	103.09	157.48	213.87	272.37	333.04	396.02
40	50.63	103.09	157.47	213.85	272.31	332.96	395.89
41	50.64	103.11	157.49	213.85	272.28	332.88	395.76
42	50.66	103.14	157.51	213.85	272.25	332.80	395.62
43	50.69	103 18	157.55	213.86	272.22	332.72	395.45
44	50.72	103.22	157.58	213.87	272.18	332.59	395.23
45	50.76	103.28	157.62	213.88	272.11	332.43	394.96
46	50.79	103.32	157 65	213.85	271 99	332.21	394.63
47	50.84	103.37	157.66	213.79	271.84	331.94	394.23
48	50 87	103.40	157.63	213.68	271.62	331.60	393.75
49	50.89	103.39	157.57	213.52	271.36	331.19	393.19
50	50.89	103.37	157.49	213.34	271.04	330.72	392.54
51	50.91	103.34	157.38	213.12	270.68	330.18	391.82
52	50.91	103.31	157.26	212.87	270 26	329.58	391.02
53	50.91	103 26	157.12	212 59	269.80	328.92	390.13
54	50.91	103.20	156.95	212.27	269.29	328.18	389.14
55	50.91	103.13	156.77	211.92	268.74	327.38	388.06
56	50.90	103.06	156.57	211.55	268.13	326.49	386.87
57	50 90	102.99	156.37	211.15	267.48	325.54	385.60
58	50.90	102.92	156.16	210.72	266.77	324.51	384.21
59	50.90	102.85	155.92	210.25	266.01	323.40	382.70
60	50.91	102.76	155.67	209.75	265.19	322.19	381.04

RESERVE VALUES PER $1000.
FIFTEEN-YEAR ENDOWMENT POLICIES.
AMERICAN EXPERIENCE. THREE PER CENT.

Age.	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.
	$	$	$	$	$	$	$	$
20	463.68	531.91	602.74	676.28	752.66	831.98	914.38	1,000.00
21	463.60	531.83	602.66	676.21	752.59	831 92	914.35	1,000.00
22	463 53	531.75	602.58	676.13	752.51	831.86	914.31	1,000.00
23	463.44	531.66	602.49	676.04	752.43	831.80	914.27	1,000.00
24	463.36	531.57	602.40	675.95	752.35	831.73	914.23	1,000.00
25	463 28	531.48	602 30	675.85	752 26	831.66	914.19	1,000.00
26	463 19	531.38	602.19	675 75	752.17	831.58	914.14	1,000.00
27	463 09	531.28	602 08	675.64	752.06	831.50	914.09	1,000.00
28	462.99	531.16	601.97	675.52	751.96	831.41	914.03	1,000.00
29	462.88	531.05	601.84	675.39	751.83	831 31	913.97	1,000.00
30	462.77	530.92	601.70	675.25	751.70	831.20	913.91	1,000.00
31	462.65	530.78	601.56	675.10	751.56	831.08	913.83	1,000.00
32	462.52	530.63	601.39	674.94	751.40	830.95	913.75	1,000.00
33	462.37	530.47	601.22	674.76	751.24	830.81	913.67	1,000.00
34	462.22	530 30	601.04	674.57	751.06	830.66	913.57	1,000.00
35	462.07	530.13	600.85	674.37	750.86	830.49	913.46	1,000.00
36	461.91	529.94	600.64	674.15	750.65	830.30	913.34	1,000.00
37	461.74	529.75	600.42	673.92	750.41	830.10	913.20	1,000.00
38	461.58	529.54	600.18	673.66	750.15	829.87	913.05	1,000.00
39	461.41	529.33	599.93	673.38	749.86	829.61	912.88	1,000.00
40	461.23	529.10	599.65	673.06	749.53	829.32	912.69	1,000 00
41	461.04	528.84	599.33	672.70	749.16	828.99	912.48	1,000.00
42	460.82	528.54	598.96	672.28	748.74	828.61	912 23	1,000.00
43	460.56	528.19	598.53	671.81	748 26	828.19	911.97	1,000.00
44	460.24	527.77	598.04	671.26	747.71	827.71	911.65	1,000.00
45	459.86	527 29	597.47	670.63	747.08	827.16	911.30	1,000.00
46	459.41	526.72	596.80	669.91	746.37	826 54	910.91	1,000.00
47	458 87	526.07	596.04	669.09	745.56	825 85	910 46	1,000.00
48	458.25	525.30	595.17	668.16	744.64	825.06	909.95	1,000 00
49	457.53	524.43	594.19	667.11	743.61	824.17	909.39	1,000.00
50	456.71	523.46	593.08	665.94	742.46	823.18	908.76	1,000 00
51	455 80	522.37	591.85	664.63	741.18	822.08	908.05	1,000.00
52	454.78	521.16	590.48	663 17	739.75	820.85	907 27	1,000 00
53	453.66	519.82	588.97	661.56	738.17	819.49	906.39	1,000.00
54	452.41	518.33	587.29	659.78	736.42	817.97	905.42	1,000.00
55	451.05	516.71	585.46	657.82	734.48	816.29	904.34	1,000.00
56	449.56	514.93	583.43	655.66	732.34	814.43	903.13	1,000.00
57	447.95	512.99	581.22	653.29	729.98	812.37	901.80	1,000.00
58	446.18	510.86	578.79	650.66	727.37	810.09	900.32	1,000.00
59	444.25	508.53	576.10	647.76	724.48	807.56	898.68	1,000.00
60	442.14	505.95	573.14	644.54	721.26	804.74	896.85	1,000.00

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.	10th Year.
	$	$	$	$	$	$	$	$	$	$
20	34.46	70.18	107.22	145.63	185.47	226.79	269.65	314.11	360.24	408 10
21	34.45	70.17	107.20	145.61	185.44	226.76	269.61	314.06	360.18	408.03
22	34.45	70.16	107.19	145 60	185.42	226.73	269.57	314.02	360.12	407.97
23	34.44	70.16	107.19	145.59	185.41	226.71	269.54	313.98	360.08	407.91
24	34.45	70.16	107.19	145.58	185 40	226.69	269.51	313.94	360.03	407.85
25	34.45	70.16	107.19	145.58	188.39	226.67	269.49	318 91	359.98	407.79
26	34.45	70.16	107.19	145.57	185.38	226.65	269.47	313.87	359.93	407 73
27	34.45	70.17	107.19	145.57	185.38	226.65	269 45	313.84	359 89	407.67
28	34.46	70.18	107.20	145.59	185.38	226.64	269.43	313.82	359.85	407.62
29	34.46	70.19	107.21	145 60	185.39	226.64	269.43	313.80	359.82	407.56
30	34.47	70.21	107.24	145.62	185.41	226.66	269.43	313.79	359.79	407.51
31	34 49	70.23	107.27	145.65	185.44	226.68	269.45	313.78	359.77	407.47
32	34.51	70.26	107.30	145.69	185.48	226.72	269.47	313.79	359.75	407.44
33	34.52	70.29	107.35	145.75	185.54	226 77	269.51	313.81	359.76	407.41
34	34.55	70.34	107.41	145 83	185.61	226.84	269.57	313.86	359.79	407.42
35	34.59	70.40	107.50	145.91	185.71	226.93	269.66	313.94	359.85	407.45
36	34.62	70.47	107.58	146.02	185.82	227.05	269.77	314.04	359.93	407.51
37	34.67	70.55	107.70	146.15	185.97	227.21	269.93	314.19	360.05	407.59
38	34.72	70.65	107.82	146.31	186.15	227.41	270.13	314.37	360.20	407 70
39	34.78	70.76	107.99	146.52	186.39	227.66	270.38	314.60	360.40	407.84
40	34.85	70.90	108.19	146.77	186.67	227.95	270.67	314.87	360.62	407.98
41	34.95	71.08	108.44	147.06	187.01	228.30	271.01	315.18	360.86	408.14
42	35 05	71.28	108.72	147.41	187.38	228.69	271.38	315.50	361.11	408.28
43	35.18	71.51	109.04	147.79	187.80	229.12	271.78	315.83	361.35	408.41
44	35.31	71.77	109.38	148.20	188.25	229.56	272.18	316.16	361.58	408.53
45	35.48	72.05	109.78	148.66	188.73	230.02	272 59	316.50	361.81	408.62
46	35.64	72.36	110.19	149.13	189.21	230.49	273.00	316.82	362.00	408 68
47	35.82	72.69	110.61	149.61	189.71	230.96	273.41	317.13	362.20	408.70
48	36.02	73.02	111.04	150.09	190.21	231.44	273.82	317.44	362.36	408.69
49	36.21	73.36	111.48	150.59	190.73	231.92	274.24	317.74	362.51	408.66
50	36.41	73.71	111.94	151.12	191.27	232.44	274.68	318.05	362.66	408.61
51	36.62	74.10	112.45	151.69	191.87	233.00	275.15	318.40	362.83	408.55
52	36.85	74.52	113.00	152.32	192.50	233.60	275.67	318.77	363.01	408.49
53	37.11	74.96	113.59	152.99	193 20	234.27	276.24	319.19	363.21	408.43
54	37.38	75.45	114.22	153.71	193.96	234.99	276.86	319.64	363.43	408.37
55	37.68	75.98	114.92	154.52	194.80	235.79	277.54	320.14	363.69	408.39

RESERVE VALUES PER $1000.

TWENTY-YEAR ENDOWMENT POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT

Age.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.	20th Year.
	$	$	$	$	$	$	$	$	$	$
20	457.76	509.31	562.82	618.37	676.06	735.97	798.21	862.88	930.10	1,000.00
21	457.69	509.24	562.73	618.28	675.97	735.88	798.13	862.82	930.06	1,000.00
22	457.62	509.15	562.64	618.19	675.87	735.78	798.04	862.74	930.02	1,000.00
23	457.55	509.07	562.56	618.09	675.77	735.68	797.95	862.67	929.97	1,000.00
24	457.48	508.99	562.46	617.99	675.66	735.58	797.84	862.58	929.92	1,000.00
25	457.41	508.90	562 37	617.88	675.54	735.46	797.73	862.49	929.87	1,000.00
26	457.33	508.81	562 26	617.76	675.42	735.33	797 61	862 40	929.81	1,000.00
27	457.26	508.72	562.15	617.64	675.29	735.20	797.49	862.29	929.74	1,000.00
28	457.18	508.63	562.04	617.51	675.15	735.06	797.35	862.18	929.67	1,000.00
29	457.11	508.53	561.92	617.38	675.00	734.91	797.21	862.05	929.59	1,000.00
30	457.03	508.43	561.80	617.24	674.85	734.75	797.05	861.92	929.51	1,000.00
31	456.97	508.34	561.69	617.11	674.70	734.58	796.89	861.77	929.41	1,000.00
32	456.91	508.26	561.58	616.97	674.53	734.40	796.71	861.61	929.30	1,000.00
33	456.86	508.18	561.47	616.83	674.36	734.21	796.50	861.43	929.19	1,000.00
34	456.84	508.13	561.38	616.69	674.19	734.01	796.29	861.23	929.05	1,000.00
35	456 84	508.08	561.28	616.55	674.00	733.77	796 05	861.01	928 91	1,000.00
36	456.85	508.04	561.19	616.39	673.78	733.52	795.77	860.77	928.74	1,000.00
37	456.88	508.02	561.09	616.22	673.54	733.23	795.47	860.49	928.56	1,000.00
38	456.93	507.99	560.98	616.02	673.27	732 90	795.12	860.18	928.35	1,000.00
39	456.99	507.96	560.85	615.79	672.96	732.53	794.73	859.82	928.12	1,000.00
40	457.05	507.91	560.69	615.53	672.61	732.12	794.29	859.43	927.86	1,000.00
41	457.09	507.84	560.50	615.23	672.21	731.64	793.80	858.98	927.57	1,000.00
42	457.12	507.74	560 27	614.87	671.74	731.10	793.23	858.48	927.24	1,000.00
43	457.13	507.61	559.99	614.45	671.20	730.48	792.60	857.91	926.86	1,000.00
44	457.10	507.42	559.65	613.96	670.58	729.78	791.88	857.27	926.45	1,000.00
45	457.04	507.19	559.24	613 40	669.88	728.99	791.06	856.55	925.98	1,000.00
46	456.92	506.90	558 77	612.74	669 08	728.09	790.15	855.74	925.45	1,000.00
47	456 77	506.55	558.22	612 00	668.17	727.07	789.12	854.84	924.86	1,000.00
48	456.56	506 13	557 58	611.15	667.15	725.93	787.97	853.82	924.20	1,000.00
49	456.31	505.64	556.85	610.20	666.01	724.67	786.69	852.69	923.46	1,000.00
50	456.03	505.10	556.05	609.15	664.75	723.27	785.27	851.43	922.64	1,000.00
51	455.71	504.51	555.17	608.00	663.36	721.72	783.70	850.04	921.72	1,000.00
52	455.37	503.87	554.22	606.74	661.83	720.02	781.96	848.49	920.70	1,000.00
53	455.02	503.18	553.18	605.36	660.17	718.15	780.04	846.78	919.58	1,000 00
54	454.64	502.43	552.05	603.86	658.33	716.08	777.92	844.88	918 33	1,000.00
55	454.23	501.62	550.81	602.19	656.29	713.78	775.56	842.78	916.95	1,000.00

RESERVE VALUES PER $1000.

TEN-YEAR TERM POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT

Age.	Net Premiums.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.41	.42	.76	1.05	1.22	1.34	1.30	1.21	.96	.55
21	7.51	.45	.80	1.11	1.30	1.41	1.40	1.27	1.02	.59
22	7.63	.48	.86	1.18	1.38	1.51	1 49	1.36	1.07	.62
23	7.74	.50	.92	1.24	1.48	1.58	1.60	1.44	1.14	.67
24	7.87	.53	.98	1.31	1.58	1.69	1.69	1.54	1.21	.70
25	8.01	.56	1.03	1.40	1 66	1.79	1.78	1.62	1.28	.76
26	8.15	.59	1.10	1.48	1.75	1.89	1.88	1 70	1.33	.77
27	8.30	.63	1.12	1.57	1.85	2.00	1.98	1.79	1.41	.82
28	8.46	.66	1.22	1.65	1.95	2.09	2.07	1.87	1.47	.85
29	8.62	.70	1.28	1.74	2.05	2 20	2.18	1.96	1.53	.88
30	8.80	.73	1.35	1.82	2.14	2.31	2.29	2.07	1.63	.94
31	8.98	.77	1.41	1.90	2.25	2.41	2 38	2.15	1 69	.97
32	9 17	.80	1.47	1.99	2.35	2.52	2.49	2.25	1.76	1.02
33	9.38	.84	1.54	2.09	2.46	2.65	2.63	2.38	1.89	1.12
34	9.59	.89	1.63	2.21	2.62	2.82	2.80	2.55	2.04	1.21
35	9.83	.95	1.75	2.38	2.82	3.06	3.08	2.84	2.31	1.39
36	10.10	1.03	1.91	2.61	3.12	3.43	3.50	3.28	2.70	1.68
37	10.41	1.15	2.13	2.94	3.55	3 95	4.09	3.87	3.19	1 95
38	10.75	1.29	2.42	3.37	4.12	4.62	4 79	4.51	3.71	2.23
39	11.15	1.47	2.79	3.92	4.83	5.42	5.60	5.27	4.30	2.58
40	11.59	1.71	3.25	4.60	5.64	6.30	6.47	6.02	4.88	2.91
41	12.09	2.00	3.79	5.33	6.50	7 21	7.33	6.77	5.43	3.21
42	12.67	2 30	4.36	6.08	7.38	8.11	8.21	7.56	6 07	3.61
43	13.31	2.62	4.92	6.83	8.22	8.99	9.06	8.33	6.67	3.95
44	14.03	2.92	5.49	7.55	9.05	9.88	9.96	9.15	7.33	4.35
45	14.82	3.24	6.02	8.26	9.88	10.79	10.87	9.99	7.99	4.72
46	15 69	3.52	6.54	8.99	10.76	11.75	11.84	10.88	8.70	5.16
47	16.63	3.83	7.12	9.78	11.72	12.80	12.89	11.83	9.48	5.61
48	17.65	4.16	7.74	10.63	12.73	13.90	13.99	12.85	10.28	6.06
49	18.76	4.52	8.41	11.55	13.83	15.09	15.20	13.96	11.15	6.59
50	19.97	4.90	9.12	12 53	14.99	16.37	16.49	15.14	12.13	7.19
51	21.28	5.32	9 90	13 59	16.28	17.78	17.91	16.49	13.24	7.88
52	22.71	5.77	10.73	14.77	17 69	19.34	19.53	18.02	14 52	8.64
53	24.26	6.26	11.67	16.06	19.25	21.10	21.36	19.76	15.93	9.51
54	25.96	6.82	12.70	17.48	21.01	23.07	23.41	21.66	17.49	10.48
55	27.80	7.41	13.82	19.08	22.98	25.28	25.64	23.74	19.16	11.48
56	29 81	8.07	15.09	20.86	25.17	27 69	28.11	26.05	21 06	12.60
57	32.00	8 82	16.50	22.84	27.54	30 30	30.75	28.50	23.04	13.77
58	34.39	9.63	18.05	24.95	30.08	33.10	33.62	31.18	25.23	15.11
59	36.99	10.52	19.66	27.19	32.78	36.09	36.67	34.03	27.56	16.50
60	39.81	11.41	21.36	29.54	35.63	39.24	39.89	37.04	29.99	17.97
61	42.87	12.38	23.15	32.03	38.65	42.58	43.31	40.23	32.60	19.57
62	46.18	13.38	25.05	34.66	41.83	46 11	46.90	43.59	35.41	21.29
63	49.74	14.44	27.02	37.40	45.16	49.78	50.70	47.21	38.40	23.14
64	53.59	15.54	29.10	40.30	48 68	53.72	54.81	51.12	41.66	25.15
65	57.73	16.69	31.27	43.32	52 37	57.90	59.16	55 29	45.15	27.34

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Premiums.	Reserve Values at the End of						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$	$
20	7.66	.68	1.31	1.88	2.38	2.81	3.14	3.37
21	7.78	.73	1.40	2.01	2.54	2.99	3.34	3.59
22	7.91	.77	1.48	2.12	2.68	3.16	3.53	3.80
23	8.05	.82	1.57	2.25	2.84	3.34	3.74	4.02
24	8.19	.87	1.66	2.38	3.01	3.53	3.95	4.24
25	8.34	.92	1.76	2.52	3.18	3.73	4.17	4.47
26	8.50	.96	1.84	2.64	3.33	3.92	4.37	4.68
27	8.67	1.01	1.94	2.78	3.51	4.21	4.59	4.91
28	8.84	1.06	2.04	2.92	3.69	4.32	4.82	5.16
29	9.03	1.15	2.18	3.11	3.91	4.58	5.10	5.46
30	9.24	1.20	2.30	3.28	4.14	4.84	5.42	5.83
31	9.46	1.24	2.41	3.46	4.39	5.17	5.80	6.22
32	9.71	1.38	2.64	3.78	4.79	5.65	6.33	6.85
33	9.99	1.48	2.86	4.11	5.24	6.18	6.98	7.60
34	10.30	1.60	3.11	4.51	5.74	6.85	7.79	8.53
35	10.63	1.82	3.51	5.04	6.46	7.73	8.82	9.72
36	11.01	2.04	3.90	5.65	7.27	8.74	10.03	11.08
37	11.43	2.21	4.32	6.31	8.18	9.89	11.34	12.64
38	11.90	2.50	4.89	7.17	9.32	11.23	13.02	14.38
39	12.42	2.80	5.53	8.14	10.53	12.83	14.71	16.23
40	13.00	3.19	6.29	9.20	12.03	14.47	16.59	18.16
41	13.64	3.61	7.05	10.46	13.49	16.23	18.33	20.14
42	14.35	4.05	8.04	11.70	15.09	18.01	20.42	22.21
43	15.14	4.62	8.93	13.01	16.64	19.80	22.40	24.34
44	16.03	4.87	9.67	14.06	18.02	21.45	24.29	26.40
45	16.96	5.53	10.69	15.45	19.73	23.45	26.51	28.81
46	18.00	6.00	11.60	16.76	21.42	25.46	28.80	31.28
47	19.14	6.42	12.54	18.16	23.21	27.62	31.23	33.93
48	20.36	7.02	13.63	19.72	25.22	29.99	33.92	36.88
49	21.69	7.63	14.79	21.41	27.37	32.55	36.85	40.09
50	23.14	8.26	16.04	23.21	29.68	35.34	40.03	43.58
51	24.72	8.92	17.34	25.12	32.18	38.34	43.44	47.39
52	26.41	9.76	18.89	27.35	35.01	41.72	47.33	51.69
53	28.27	10.51	20.43	29.62	37.95	45.31	51.49	56.29
54	30.27	11.39	22.14	32.12	41.22	49.26	56.04	61.28
55	32.43	12.34	23.98	34.85	44.76	53.54	60.92	66.64
56	34.76	13.34	25.99	37.79	48.58	58.10	66.12	72.34
57	37.28	14.46	28.16	40.98	52.64	62.96	71.65	78.41
58	40.03	15.38	30.24	44.07	56.70	67.78	77.28	84.63
59	42.90	17.11	33.08	47.97	61.48	73.56	83.72	91.64
60	46.08	18.15	35.33	51.28	65.98	78.95	89.90	98.50
61	49.46	19.46	37.82	55.09	70.80	84.72	96.53	105.60
62	53.08	20.76	40.56	58.97	75.79	90.74	103.43	113.42
63	56.96	22.22	43.29	62.95	80.95	96.94	110.57	121.44
64	61.09	23.72	46.16	67.12	86.31	103.42	118.10	129.86
65	65.51	25.15	49.01	71.29	91.75	110.08	125.86	138.58

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Reserve Values at the End of						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	$	$	$	$	$	$	$
20	3.50	3.50	3.36	3.07	2.60	1.94	1.08
21	3.72	3.72	3.67	3.25	2.75	2.06	1.15
22	3.93	3.93	3.77	3.43	2.90	2.17	1.21
23	4.16	4.15	3.97	3.61	3.06	2.28	1.27
24	4.38	4.37	4.18	3.80	3.21	2.40	1.34
25	4.61	4.59	4.40	4.00	3.37	2.52	1.40
26	4.83	4.81	4.60	4.19	3.53	2.63	1.46
27	5.07	5.05	4.84	4.38	3.70	2.76	1.54
28	5.32	5.31	5.07	4.60	3.89	2.92	1.63
29	5.65	5.62	5.38	4.90	4.17	3.15	1.79
30	6.00	6.01	5.78	5.31	4.57	3.50	2.01
31	6.48	6.52	6.33	5.87	5.11	3.95	2.28
32	7.16	7.26	7.11	6.65	5.85	4.54	2.64
33	8.01	8.19	8.07	7.64	6.71	5.22	3.01
34	9.06	9.31	9.27	8.75	7.69	5.94	3.42
35	10.36	10.72	10.63	10.02	8.75	6.73	3.85
36	11.88	12.24	12.12	11.36	9.87	7.56	4.32
37	13.49	13 88	13.66	12.76	11.05	8.45	4.82
38	15.30	15.65	15.34	14.27	12.34	9.42	5.36
39	17.17	17.50	17.09	15.87	13.70	10.45	5.94
40	19.14	19.44	18.96	17.57	15.15	11.53	6.54
41	21.17	21.47	20 91	19.36	16.67	12.67	7.19
42	23.32	23 61	22 98	21.25	18.28	13.90	7.89
43	25.53	25.83	25.11	23.20	19.97	15 17	8.59
44	27.70	28.03	27.24	25.20	21.68	16.47	9.35
45	30.19	30.53	29 69	27.45	23.60	17.95	10.20
46	32.79	33 18	32.26	29.84	25.71	19.59	11.17
47	35.60	36.04	35.07	32.49	28.05	21 43	12.22
48	38.71	39.21	38.22	35.48	30.69	23.47	13.41
49	42.10	42.72	41.70	38.78	33.58	25.71	14.69
50	45.84	46 58	45.55	42.39	36.74	28.15	16.11
51	49.93	50.83	49.74	46.34	40.19	30.83	17.67
52	54.52	55.52	54.37	50.67	43.99	33.78	19.37
53	59.40	60.54	59 32	55.34	48.09	36.96	21.23
54	64.70	65.97	64.69	60.40	52.52	40.41	23.22
55	70.38	71.80	70.44	65.80	57.27	44 08	25.35
56	76.44	78.01	76.58	71.59	62.34	48.02	27.67
57	82.88	84.61	83.11	77.73	67.76	52.29	30.18
58	89.51	91.46	89.88	84.17	73.49	56.82	32.86
59	96.93	99.04	97.41	91.32	79.84	61.84	35.83
60	104.24	106.64	105.05	98.65	86.41	67.07	38.99
61	112 08	114.82	113.26	106.55	93.53	72.79	42.43
62	120.32	123.42	121.96	114 95	101.16	78.92	46.13
63	128 98	132.51	131.19	123.94	109.34	85.56	50 22
64	138.12	142.15	141.04	133.57	118.18	92.84	54.72
65	147.65	152 27	151.43	143.80	127.68	100 67	59.55

RESERVE VALUES PER $1000,
TWENTY-YEAR TERM POLICIES.
COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Net Prems.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.94	0.98	1.90	2.80	3.63	4.40	5.11	5.72	6.25	6.68
21	8.08	1.01	2.01	2.95	3.83	4.65	5.39	6.04	6.60	6.96
22	8.22	1.10	2.14	3.13	4.06	4.93	5.70	6.39	6.97	7.44
23	8.37	1.16	2.26	3.31	4.29	5.18	6.01	6.74	7.35	7.83
24	8.53	1.21	2.38	3.49	4.52	5.48	6.35	7.11	7.75	8.26
25	8.70	1.32	2.56	3.73	4.82	5.84	6.76	7 56	8.24	8.78
26	8.89	1.40	2.71	3.96	5.13	6.21	7.19	8.05	8.78	9.37
27	9.10	1.48	2.89	4.22	5.48	6.64	7.69	8.62	9.42	10.07
28	9.33	1.56	3.08	4.52	5.88	7.13	8.28	9.21	10.18	10 92
29	9.58	1.74	3.37	4.93	6.40	7.77	9.02	10.15	11.15	11.96
30	9 86	1.83	3.61	5.30	6 91	8.42	9.81	11 09	12.19	13.16
31	10.16	2 04	3.97	5.82	7.59	9.26	10.83	12.23	13.51	14.63
32	10.49	2.17	4.29	6.33	8.29	10.17	11.89	13.50	14.97	16.29
33	10.86	2.37	4.70	6.97	9.16	11.21	13.18	15.02	16.72	18.27
34	11.26	2.68	5.25	7.78	10.18	12.51	14.73	16.84	18.81	20.53
35	11.70	2.91	5.78	8.55	11.27	13.90	16 43	18.84	21.03	23.12
36	12.18	3.26	6.41	9.53	12.58	15.55	18.43	21.11	23.71	25.91
37	12.72	3.57	7.11	10.60	14 04	17.40	20.59	23.73	26.49	28.95
38	13.30	4.02	7.97	11.89	15.75	19.47	23.16	26.51	29.58	32.18
39	13.96	4.37	8.78	13.18	17.45	21.73	25.69	29.41	32.68	35.32
40	14.66	4.89	9.86	14.70	19 58	24 17	28.55	32.52	36.04	39.03
41	15.44	5.59	11.02	16.52	21.77	26.84	31.54	35.82	39.61	42.83
42	16.31	6.01	12.17	18 10	23.89	29 35	34.43	39 07	43.19	46 68
43	17.25	6.80	13.44	19.98	26.22	32.13	37.62	42.66	47.11	50 90
44	18.29	7.38	14.69	21.74	28.50	34.90	40.87	46.32	51.17	55.28
45	19.42	8.09	15.98	23.61	30.93	37.88	44.36	50.28	55.53	60.00
46	20.65	8.73	17.26	25.53	33.48	41.00	48.04	54 46	60.17	65.06
47	21.98	9.44	18.68	27.65	36.24	44.41	52.02	58.99	65.22	70.55
48	23.41	10.23	20.23	29 92	39.24	48.07	56.32	63.90	70.68	76.49
49	24.96	11.08	21.89	32.38	42.44	51.99	60.95	69.18	76.55	82.93
50	26.62	11.99	23.67	34.98	45 85	56.20	65.90	74.88	82.88	89.87
51	28.43	12.83	25.42	37.62	49.39	60 58	71.08	80.81	89.58	97.23
52	30.35	13.92	27.48	40.65	53.33	65.41	76 81	87.37	96.92	105.21
53	32.42	14.93	29.53	43.72	57.38	70 46	82.80	94.25	104.57	113.55
54	34.64	16.04	31.73	46.98	61.74	75.85	89.19	101.53	112.68	122.32
55	37.02	17.21	34 06	50.48	66.37	81.57	95.90	109.19	121.12	131.67
56	39.55	18 45	36.54	54.18	71.25	87.56	102.94	117.11	130.09	141 38
57	42.26	19 77	39.16	58 07	76.33	93.77	110.16	125.49	139.40	151.45
58	45.18	20.89	41.64	61.83	81.32	99.88	117.54	133.87	148.68	161.70
59	48.21	22.83	44.90	66.38	87.04	106.93	125.66	143.04	158.85	172.76
60	51.52	23.95	47.41	70.16	92.27	113.35	133.25	151.77	168.63	183 53
61	55.00	25.41	50.20	74.45	97.99	120.12	141.23	160 88	178.82	194.79
62	58.68	26.80	53.14	78.69	103.34	126.94	149.25	170.08	189.19	206.25
63	62.58	28.32	56.00	82.91	108.89	133.73	157.29	179.36	199.65	217.85
64	66.71	29.77	58.85	87.12	114.38	140.52	165.36	188.67	210 18	229.55
65	71.06	31.18	61.65	91.23	119.82	147.27	173.39	197.96	220.70	241.30

RESERVE VALUES PER $1000.

TWENTY-YEAR TERM POLICIES.

COMBINED EXPERIENCE, FOUR PER CENT.

Age.	Reserve Values at the End of									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
	$	$	$	$	$	$	$	$	$	$
20	6.99	7.16	7.19	7.05	6.73	6.21	5.49	4 52	3.30	1.80
21	7.36	7.54	7.56	7.41	7.07	6.53	5.77	4.75	3.46	1.89
22	7.77	7.95	7.96	7.80	7.44	6.88	6.05	4.99	3.64	1.99
23	8.17	8.36	8.38	8.21	7.84	7.22	6.37	5.25	3.84	2.11
24	8.62	8.82	8.84	8.67	8.27	7.64	6.76	5.60	4.12	2.29
25	9.17	9.39	9.43	9.24	8.84	8 20	7.29	6.09	4.54	2.55
26	9 80	10.05	10.09	9.95	9.56	8.92	8.00	6.74	5.06	2.85
27	10.57	10.85	10.96	10.84	10.49	9.87	8.90	7.59	5.72	3.24
28	11.47	11.85	12.02	11.97	11.66	11 03	10.07	8.58	6.49	3.67
29	12.63	13.10	13.36	13.39	13.11	12.51	11.41	9.73	7.34	4.13
30	13.95	14.55	14.93	15.02	14.81	14 12	12.89	10.95	8.24	4.62
31	15.58	16.32	16.80	17.00	16.74	15.86	14.50	12.27	9.22	5.17
32	17.43	18.28	18.95	19.15	18.84	17.90	16.23	13.72	10.28	5.76
33	19.55	20 67	21 34	21.54	21.12	20.01	18.10	15.29	11.44	6.40
34	22.12	23.26	24.00	24.14	23.61	22.32	20.16	17.01	12.71	7.10
35	24.78	26.07	26.79	26.88	26.23	24.76	22.34	18.83	14.05	7.88
36	27.77	29.09	29.81	29.84	29.08	27.41	24.71	20.79	15.49	8.65
37	30.90	32.28	33 01	33.00	32.12	30 25	27.22	22.89	17.06	9.52
38	34.24	35.70	36.45	36.38	35.38	33.27	29.92	25.15	18.73	10.48
39	37.68	39.24	40.01	39.91	38.76	36.43	32 76	27.51	20.48	11.41
40	41.41	43.06	43.88	43.71	42.43	39.87	35.83	30.08	22.41	12.50
41	45.38	47.16	48.01	47.80	46.40	43.59	39.17	32.92	24.55	13.73
42	49.45	51.36	52.83	52.07	50.55	47.51	42.74	35.97	26.89	15.05
43	53.89	55.96	56.98	56.77	55 12	51.87	46.73	39.40	29.48	16.52
44	58.53	60.82	61.95	61.75	60.04	56.57	51.05	43.09	32.27	18.10
45	63.57	66.08	67.35	67.21	65.44	61.75	55.78	47.12	35.32	19.84
46	68.97	71.73	73.20	73.15	71.32	67 36	60.90	51.50	38.65	21.74
47	74.83	77.92	79.62	79.66	77.72	73.47	66.48	56.28	42.29	23.81
48	81.23	84.67	86.60	86.71	84.67	80.10	72.56	61.49	46 26	26.08
49	88.15	91.98	94.14	94.32	92.17	87.27	79.13	67.12	50.56	28.58
50	95.61	99.82	102.22	102.47	100.21	94.96	86.17	73.17	55.15	31.15
51	103.49	108.11	110.77	111 13	108.76	103.14	93.68	79.62	60.08	34.01
52	112.02	117.05	120.00	120.46	117.96	111.96	101.76	86.58	65.45	37.11
53	120.88	126.46	129.71	130.28	127.68	121.27	110.35	94.04	71.22	40.47
54	130.41	136.40	139.97	140.68	137.96	131.17	119.54	102.05	77.43	44.09
55	140.32	146.85	150.79	151.64	148.85	141.73	129.37	110.64	84.14	48.05
56	150.73	157 79	161.91	163.18	160.39	152.94	139.84	119.85	91.38	52.33
57	161.54	169.18	173.95	175 30	172.54	164.81	150.98	129.71	99.15	56.95
58	172.55	180.87	186.19	187.89	185.22	177.25	162.77	140.20	107.50	62.01
59	184.43	193.48	199.36	201.45	198.92	190.74	175.58	151.67	116.73	67.61
60	196.14	206.01	212.58	215.17	212.90	204.64	188.89	163.74	126.50	73.55
61	208.38	219.13	226.45	229.62	227.67	219.38	203.13	176.67	136.99	80.01
62	220.88	232.56	240.72	244.55	243.02	234.82	218.09	190.32	148.17	86.93
63	233.55	246.26	255.32	259.90	258.91	250.85	233.67	204.67	160.00	94.33
64	246.40	260.18	270.22	275.67	275.28	267.43	249.94	219.77	172.64	102.44
65	259.33	274.24	285.38	291.74	292.04	284 57	266.92	235.76	186.30	111.33

RESERVE VALUES PER $1000.

TEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Net Premiums.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.80	.23	.42	.57	.67	.72	.71	.65	.51	.30
21	7.86	.24	.44	.60	.71	.77	.77	.70	.55	.32
22	7.92	.26	.47	.64	.76	.82	.82	.74	.59	.34
23	7.99	.27	.50	.69	.81	.88	.87	.79	.62	.36
24	8.06	.29	.55	.74	.88	.95	.94	.85	.68	.40
25	8.14	.32	.59	.80	.95	1.03	1.02	.93	.74	.43
26	8.22	.34	.63	.86	1.02	1.10	1.11	1.01	.80	.47
27	8.31	.37	.68	.93	1.10	1.20	1.20	1.09	.86	.51
28	8.41	.40	.74	1.01	1.20	1.30	1.30	1.18	.94	.55
29	8.52	.43	.80	1.10	1.31	1.42	1.42	1.30	1.03	.61
30	8.64	.47	.88	1.20	1.43	1.55	1.56	1.43	1.14	.67
31	8.77	.52	.97	1.32	1.57	1.71	1.72	1.58	1.26	.74
32	8.91	.57	1.05	1.44	1.72	1.88	1.89	1.73	1.38	.81
33	9.06	.62	1.15	1.59	1.90	2.07	2.08	1.90	1.51	.89
34	9.23	.68	1.27	1.75	2.09	2.27	2.28	2.09	1.66	.98
35	9.42	.76	1.41	1.94	2.31	2.51	2.52	2.31	1.85	1.10
36	9.63	.83	1.55	2.13	2.54	2.77	2.79	2.56	2.05	1.21
37	9.86	.93	1 72	2.36	2.81	3.07	3.10	2.86	2.29	1.36
38	10.12	1.02	1.90	2.61	3.13	3.43	3.47	3.20	2.58	1.53
39	10.41	1.14	2.12	2.92	3.51	3.86	3.90	3.61	2.91	1.74
40	10.73	1.27	2.38	3.29	3.97	4 36	4.43	4.11	3.32	1.99
41	11.10	1.44	2.70	3.73	4.50	4.96	5.04	4.69	3.80	2.27
42	11.52	1.63	3.06	4.24	5.13	5.65	5.76	5.36	4.34	2.59
43	12.00	1.86	3.48	4.84	5.85	6.46	6.58	6.11	4.94	2.95
44	12.54	2.11	3.96	5.50	6.65	7.35	7.47	6.92	5.58	3.32
45	13.14	2.40	4.50	6.25	7.56	8.32	8.45	7.81	6.29	3.74
46	13.83	2.71	5.10	7.07	8.53	9.38	9.50	8.78	7.06	4.20
47	14.60	3.07	5.76	7.97	9.60	10.53	10.66	9.84	7.92	4.71
48	15.46	3.46	6.47	8.93	10.73	11.77	11.91	10.99	8.84	5.25
49	16.43	3.86	7.21	9.95	11.96	13.12	13.27	12.24	9.84	5.84
50	17.50	4.30	8.03	11.07	13.31	14.59	14.76	13.61	10.94	6.50
51	18.69	4.78	8.92	12.30	14.78	16.20	16.38	15.11	12.15	7.22
52	20.01	5.30	9.90	13.64	16.39	17.97	18.17	16.77	13.49	8.03
53	21.47	5.88	10.96	15.11	18.15	19.90	20.14	18.59	14.97	8.91
54	23.08	6.49	12.12	16.70	20.07	22.02	22.29	20.59	16.58	9.87
55	24.86	7.17	13.38	18.45	22.18	24.34	24.65	22.77	18.35	10.94
56	26.83	7.91	14.76	20.36	24.50	26.89	27.24	25.18	20.32	12.14
57	28.99	8.71	16.27	22.46	27.02	29.67	30.07	27.84	22 49	13.44
58	31.37	9.60	17.92	24.74	29.78	32.72	33.20	30.77	24.88	14.88
59	33 99	10.55	19.72	27.23	32.79	36.07	36.64	33.99	27.52	16.49
60	36.87	11.59	21.66	29.93	36.08	39.73	40.38	37.50	30.40	18.24

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Net Premiums.	Reserve Values at the End of						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$	$
20	7.95	0.39	0.75	1.06	1.34	1.57	1.76	1.89
21	8.02	.41	.79	1.13	1.43	1.68	1.88	2.03
22	8.10	.44	.84	1.21	1.54	1.81	2.03	2.19
23	8.18	.47	.91	1.31	1.66	1.95	2.19	2.36
24	8.27	.51	.99	1.41	1.79	2.12	2.37	2.55
25	8.37	.56	1.07	1.53	1.94	2.29	2.57	2.78
26	8.47	.60	1.16	1.66	2.11	2.50	2.81	3.04
27	8.58	.65	1.26	1.81	2.30	2.72	3.07	3.31
28	8.71	.71	1.37	1.97	2.51	2.98	3.35	3.62
29	8.85	.77	1.49	2.15	2.75	3.25	3.66	3.97
30	9.00	.85	1.64	2.37	3.01	3.57	4.03	4.36
31	9.16	.93	1.80	2.60	3.31	3.93	4.44	4.81
32	9.34	1.02	1.98	2.86	3.65	4.33	4.90	5.31
33	9.55	1.12	2.18	3.16	4.03	4.80	5.42	5.88
34	9.77	1.25	2.42	3.50	4.48	5.32	6.02	6.53
35	10.03	1.39	2.70	3.91	4.99	5.94	6.71	7.31
36	10.31	1.55	3.01	4.35	5.57	6.63	7.52	8.20
37	10.63	1.73	3.36	4.88	6.24	7.45	8.46	9.25
38	11.00	1.93	3.77	5.46	7.02	8.38	9.54	10.44
39	11.40	2.18	4.23	6.16	7.91	9.48	10.79	11.83
40	11.86	2.44	4.77	6.95	8.95	10.71	12.22	13.40
41	12.37	2.76	5.39	7.86	10.11	12.13	13.83	15.17
42	12.95	3.11	6.09	8.87	11.43	13.71	15.64	17.15
43	13.59	3.52	6.87	10.02	12.90	15.47	17.65	19.32
44	14.31	3.95	7.74	11.28	14.53	17.41	19.83	21.68
45	15.12	4.46	8.70	12.68	16.33	19.54	22.22	24.27
46	16.02	4.99	9.76	14.21	18.27	21.83	24.80	27.07
47	17.02	5.59	10.92	15.87	20.38	24.33	27.62	30.14
48	18.13	6.24	12.15	17.65	22.64	27.02	30.67	33.45
49	19.36	6.93	13.48	19.57	25.09	29.94	33.98	37.05
50	20.72	7.67	14.91	21.65	27.76	33.11	37.57	40.97
51	22.22	8.47	16.47	23.91	30.65	36.56	41.49	45.25
52	23.87	9.34	18.17	26.36	33.79	40.31	45.74	49.91
53	25.68	10.29	20.00	29.02	37.20	44.38	50.39	54.99
54	27.67	11.31	21.99	31.90	40.90	48.82	55.44	60.53
55	29.85	12.41	24.13	35.01	44.91	53.61	60.90	66.52
56	32.24	13.59	26.43	38.38	49.23	58.79	66.81	73.01
57	34.84	14.87	28.92	41.99	53.88	64.36	73.18	80 03
58	37.67	16.23	31.57	45.85	58.84	70.30	79 98	87.53
59	40.73	17.66	34.37	49.91	64.06	76.59	87.18	95.44
60	44.03	19.17	37.29	54.16	69.55	83.19	94.70	103.72

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Reserve Value at the End of						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	$	$	$	$	$	$	$
20	1.96	1.97	1,89	1.73	1.47	1.11	0.68
21	2.10	2.10	2.02	1.85	1.58	1.19	.66
22	2.27	2.27	2.19	2.01	1.71	1.29	.73
23	2.45	2.46	2.37	2.17	1.85	1.40	.78
24	2.66	2.67	2.57	2.36	2.02	1.52	.86
25	2.90	2.91	2.80	2.58	2.20	1.67	.93
26	3.16	3.18	3.08	2.84	2.44	1.84	1.05
27	3.45	3.49	3.37	3.11	2.67	2.02	1.14
28	3.78	3.81	3.70	3.40	2.92	2.20	1.24
29	4.15	4.18	4.05	3.73	3.19	2.41	1.36
30	4.57	4.61	4.46	4.11	3.52	2.67	1.51
31	5.03	5.08	4.92	4.54	3.90	2.97	1.68
32	5.56	5.61	5.45	5.04	4.34	3.30	1.88
33	6.16	6.23	6.06	5.61	4.84	3.69	2.10
34	6 86	6.95	6.77	6.28	5.43	4.15	2.36
35	7.68	7.80	7.62	7.09	6.14	4.70	2.69
36	8.64	8.78	8.60	8.01	6.96	5.35	3.06
37	9.76	9.95	9.75	9.11	7.92	6.09	3.49
38	11.04	11.26	11.06	10.33	8.98	6.89	3.94
39	12.51	12.78	12.55	11.72	10.17	7.80	4.45
40	14.18	14.49	14.22	13.26	11.50	8.81	5.08
41	16.06	16.39	16.06	14.96	12.96	9.92	5 66
42	18.13	18.48	18.09	16.83	14.58	11.14	6.36
43	20.40	20.77	20.32	18.90	16.35	12.50	7.13
44	22.87	23.26	22.74	21.13	18.28	13.96	7.95
45	25.57	26.00	25.40	23.60	20.40	15.58	8.89
46	28.51	28.97	28,29	26.28	22.71	17.35	9.89
47	31.73	32.23	31.47	29.23	25.28	19.32	11.03
48	35.21	35.76	34.91	32.44	28.06	21.45	12.24
49	39.00	39.62	38.70	35.97	31.13	23.81	13.60
50	43.13	43.83	42.83	39.83	34.48	26.39	15.09
51	47.65	48.44	47.35	44.05	38.15	29.23	16. 4
52	52.57	53.47	52.29	48.67	42.21	32 38	18.55
53	57.95	58.97	57.70	53.77	46.68	35.85	20.57
54	63.81	64.97	63.65	59.38	51.61	39.69	22.82
55	70.17	71.51	70.12	65.48	56.97	43.88	25.26
56	77.08	78.63	77.16	72.13	62.85	48.46	27.94
57	84.56	86.31	84.79	79.35	69.21	53.44	30.85
58	92.53	94.53	92.94	87.05	76.01	58.73	32.92
59	100.96	103.20	101.53	95.16	83.12	64.25	37.13
60	109.76	112.24	110.47	103.56	90.47	69.96	40.48

RESERVE VALUES PER $1000.

TWENTY-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Net Premiums.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	8.14	0.59	1.14	1.67	2.16	2.62	3.05	3.42	3.74	4.01
21	8.23	.62	1.22	1.79	2.32	2.83	3.28	3.69	4.05	4.33
22	8.32	.67	1.31	1.93	2.52	3.06	3.55	4.00	4.38	4.70
23	8.42	.72	1.42	2.09	2.73	3.32	3.86	4.34	4.76	5.12
24	8.54	.79	1.55	2.27	2.96	3.61	4.20	4.73	5.19	5.58
25	8.66	.86	1.69	2.48	3.23	3.93	4.58	5.16	5.68	6 10
26	8.79	.93	1.83	2.70	3.52	4.29	5.00	5.64	6.20	6.67
27	8.94	1.02	2 01	2 95	3.85	4.70	5.49	6.20	6.82	7.35
28	9.10	1.12	2.20	3.24	4.23	5.17	6.03	6.82	7.51	8.10
29	9.28	1.22	2.41	3.56	4.66	5.69	6.65	7.53	8.30	8.95
30	9.48	1.35	2.67	3.94	5.15	6.30	7.37	8.34	9.21	9.94
31	9.71	1.50	2.96	4.37	5.71	7.00	8.19	9.29	10.25	11.07
32	9.96	1.66	3.28	4.85	6.36	7.79	9.13	10.35	11.44	12.37
33	10.24	1.84	3.65	5.40	7.09	8.69	10.19	11.56	12.79	13.85
34	10.55	2.06	4.08	6.04	7.93	9.72	11.41	12.95	14.35	15.56
35	10.91	2.31	4.56	6.76	8.88	10.90	12.79	14.54	16.13	17 51
36	11.30	2.58	5.11	7.56	9.94	12.21	14.35	16.34	18.14	19.71
37	11.74	2.89	5.72	8.48	11.14	13.70	16 12	18.37	20.41	22.21
38	12.24	3.23	6.40	9.49	12.50	15.38	18.12	20.66	22.98	25.00
39	12.78	3.62	7.17	10.65	14.03	17.28	20.36	23.28	25.83	28.11
40	13.40	4.04	8.04	11 94	15 75	19 40	22.87	26.10	29.03	31.58
41	14.08	4.54	9.01	13.40	17.67	21.77	25 66	29.28	32.55	35.39
42	14.83	5 08	10.10	15 01	19.80	24.39	28.74	32.79	36.42	39.55
43	15.67	5.69	11.29	16.80	22.14	27.28	32.13	36.61	40.63	44.09
44	16.60	6.34	12.61	18.74	24.70	30.42	35.79	40.75	45.19	49.01
45	17.63	7.08	14.05	20.89	27.51	33.83	39.78	45.25	50.15	54.38
46	18.77	7.86	15.62	23.20	30.52	37.51	44.07	50.10	55.51	60.16
47	20.02	8.73	17.32	25.69	33.77	41.47	48.70	55.36	61.31	66.44
48	21.40	9.66	19.13	28.36	37.26	45.73	53.69	61.02	67.57	73.22
49	22.92	10.64	21.07	31.21	40.99	50.32	59.06	67.11	74.32	80.58
50	24.57	11.69	23.14	34.28	45.02	55.24	64.84	73.67	81.59	88.44
51	26.38	12.81	25.37	37.58	49 53	60.53	71.04	80.73	89.43	96.96
52	28.34	14 02	27.75	41.09	53.94	66.18	77.68	88.29	97.83	106.09
53	30.47	15.30	30 27	44 83	58 84	72.19	84.75	96.34	106.77	115.82
54	32.77	16.64	32.94	48.76	64.00	78.54	92.21	104.83	116.20	126.09
55	35.24	18.06	35.73	52.89	69.43	85.20	100 03	113.74	126.10	136.88
56	37.89	19.53	38.64	57.21	75.09	92 14	108.18	123.01	136.42	148.13
57	40.74	21.07	41.68	61.70	80.97	99.35	116.65	132.66	147.16	159.61
58	43.78	22.67	44 83	66.34	87.06	106.81	125.42	142.65	158.25	171.69
59	47.03	24.32	48.08	71.13	93.34	114.52	134.48	152.96	169.70	184.07
60	50.50	26.02	51.42	76.07	99.82	122.47	143.81	163.58	181.51	197.38

RESERVE VALUES PER $1000.

TWENTY-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE PER CENT.

Age.	Reserve Values at the End of									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year.
	$	$	$	$	$	$	$	$	$	$
20	4.20	4.32	4.37	4.31	4.15	3.86	3.44	2.87	2.13	1.18
21	4.55	4.69	4.74	4.68	4.50	4.20	3.75	3.13	2.32	1.29
22	4.94	5.10	5.15	5.09	4.91	4.59	4.10	3.42	2.53	1.40
23	5.39	5.55	5.62	5.56	5.37	5.02	4.48	3.74	2.76	1.53
24	5.87	6.06	6.14	6.09	5.88	5.49	4.91	4.09	3.03	1.67
25	6.43	6.65	6.74	6.68	6.45	6.04	5.39	4.51	3.34	1.86
26	7.04	7.28	7.39	7.33	7.08	6.62	5.92	4.95	3.68	2.03
27	7.76	8.04	8.15	8.10	7.83	7.33	6.57	5.52	4.11	2 30
28	8.56	8.86	9.00	8.94	8.66	8.12	7.30	6.13	4.57	2.55
29	9.46	9.81	9.97	9.92	9.62	9.04	8.13	6.85	5.11	2.86
30	10.52	10.91	11.10	11 06	10.76	10.13	9.13	7.70	5.77	3.24
31	11.72	12.19	12.43	12.41	12.08	11 40	10.30	8.71	6.54	3.68
32	13.12	13.66	13.95	13.95	13.62	12.87	11.65	9.87	7.41	4.17
33	14.71	15.34	15.69	15.72	15.35	14 53	13.17	11.15	8.37	4.69
34	16.55	17.28	17.70	17.74	17.35	16.44	14.90	12.61	9.45	5.30
35	18.64	19.49	19.98	20.05	19.63	18.59	16.83	14.23	10.67	5.99
36	21.01	21.98	22.55	22.64	22.14	20.96	18.96	16.03	12.01	6.74
37	23.68	24.78	25.43	25.52	24.94	23.58	21.33	18.02	13.50	7.57
38	26.67	27.91	28.62	28.70	28.03	26.49	23.95	20.23	15.15	8.49
39	29.99	31.36	32.13	32.19	31.42	29.68	26.81	22.63	16.93	9.47
40	33.66	35.17	36.01	36.05	35.17	33.21	29.99	25.30	18.93	10.60
41	37.68	39.34	40.25	40.28	39.28	37.07	33.46	28.23	21.13	11.83
42	42.09	43.92	44.91	44.92	43.79	41.32	37.30	31.48	23 57	13.21
43	46.89	48.91	49.99	49.99	48.72	45.97	41.51	35.04	26.24	14.72
44	52.10	54.31	55.50	55.49	54.07	51.03	46.08	38.91	29.14	16.34
45	57.78	60.22	61.53	61.51	59.96	56.60	51.13	43.19	32.37	18.18
46	63.92	66.61	68.06	68.06	66.35	62.65	56.62	47.86	35.90	20.18
47	70.57	73.55	75.17	75.18	73.33	69 27	62.64	53.00	39.81	22.40
48	77.78	81.08	82.89	82.94	80.93	76.50	69.25	58.66	44 10	24.85
49	85.58	89.23	91.26	91.35	89.20	84.40	76.48	64.85	48.82	27.56
50	94.01	98.06	100.32	100.49	98.20	93.01	84.37	71.63	54.01	30.53
51	103.10	107.58	110.13	110.41	108.00	102.38	92.98	79.06	59.70	33.81
52	112.84	117.81	120.69	121.09	118.55	112.50	102.29	87.08	65.86	37.35
53	123.24	128.75	131.98	132.52	129.84	123.35	112 27	95.69	72.44	41.12
54	134.24	140.32	143.93	144.61	141.81	134.82	122.83	104.76	79.36	45.09
55	145.79	152.45	156.46	157.30	154.34	146.84	133.85	114.22	86.60	49.27
56	157.81	165.09	169.67	170.48	167.36	159.29	145.27	124.07	94.20	53.70
57	170.30	178.21	183.03	184.18	180.88	172.25	157.24	134.52	102.40	58.59
58	183.22	191.77	197.04	198.34	194.90	185.81	169.91	145.76	111.36	64.03
59	196.56	205.81	211 55	213.08	209.64	200.25	183.65	158.15	121.45	70.27
60	210.34	220.33	226.63	228.57	225.33	215.87	198.75	172.02	132.89	77.43

RESERVE VALUES PER $1000. AMERICAN EXPERIENCE,

FIVE-YEAR TERM POLICIES.

Age.	THREE PER CENT.					THREE AND ONE-HALF PER CENT.				
	Net Premiums.	Reserve Values at the End of				Net Premiums.	Reserve Values at the End of			
		1st Year.	2d Year.	3d Year.	4th Year.		1st Year.	2d Year.	3d Year.	4th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.67	.10	.15	.15	.10	7.64	.10	.15	.15	.11
21	7.72	.10	.15	.15	.10	7.69	.10	.15	.16	.11
22	7.78	.10	.16	.17	.12	7.74	.10	.15	.17	.12
23	7.83	.11	.17	.18	.13	7.79	.11	.17	.18	.12
24	7.89	.12	.19	.19	.13	7.85	.11	.18	.19	.13
25	7.96	.13	.20	.21	.14	7.92	.13	.20	.21	.14
26	8.03	.14	.21	.22	.15	7.99	.13	.21	.23	.16
27	8.10	.15	.23	.24	.16	8.06	.15	.23	.24	.16
28	8.18	.16	.25	.25	.18	8.14	.16	.25	.25	.18
29	8.27	.17	.26	.28	.20	8.23	.17	.27	.27	.19
30	8.36	.19	.29	.31	.21	8.32	.18	.29	.30	.21
31	8.46	.21	.32	.33	.22	8.42	.20	.32	.33	.22
32	8.57	.22	.34	.36	.25	8.53	.22	.34	.35	.25
33	8.69	.24	.37	.39	.27	8.65	.23	.36	.39	.27
34	8.83	.26	.42	.44	.31	8.78	.26	.42	.43	.31
35	8.97	.30	.46	.49	.33	8.93	.29	.46	.49	.34
36	9.13	.32	.51	.53	.38	9.09	.32	.51	.53	.38
37	9.31	.36	.56	.59	.41	9.27	.36	.55	.59	.41
38	9.51	.39	.61	.64	.45	9.46	.38	.61	.64	.45
39	9.72	.43	.67	.70	.49	9.67	.43	.66	.70	.49
40	9.96	.47	.74	.78	.55	9.91	.47	.74	.78	.55
41	10.22	.53	.83	.88	.61	10.17	.53	.83	.88	.61
42	10.52	.59	.94	.99	.70	10.47	.59	.94	.99	.70
43	10.86	.67	1.06	1.13	.79	10.80	.67	1.06	1.12	.79
44	11.24	.76	1.21	1.28	.90	11.18	.75	1.20	1.27	.90
45	11.68	.88	1.38	1.47	1.05	11.62	.87	1.38	1.46	1.05
46	12.18	1.00	1.59	1.69	1.20	12.12	1.00	1.58	1.69	1.19
47	12.75	1.15	1.83	1.94	1.37	12.68	1.14	1.82	1.93	1.37
48	13.40	1.31	2.07	2.19	1 54	13.33	1.30	2.06	2.19	1.54
49	14.14	1.47	2.33	2.45	1.72	14.06	1.47	2.32	2.45	1.72
50	14.96	1.65	3.60	2.74	1.93	14.88	1.64	2.59	2.73	1.93
51	15.88	1.84	2.91	3.06	2.15	15.79	1.83	2.89	3.05	2.15
52	16.90	2.05	3.24	3.42	2.40	16.81	2.04	3.23	3.40	2.41
53	18.04	2.29	3.61	3.80	2.67	17.94	2.28	3.60	3.80	2.67
54	19.31	2.54	4.01	4.21	2.96	19.20	2.53	3.99	4.21	2.95
55	20.71	2.82	4.44	4.67	3.29	20.60	2.80	4.42	4.66	3.29
56	22.27	3.11	4.91	5.18	3.64	22.15	3.10	4.90	5.17	3 64
57	23.99	3 45	5.45	5.75	4.05	23.86	3.43	5.43	5.73	4.05
58	25.90	3.83	6.04	6.37	4.49	25.75	3.81	6.02	6.36	4.48
59	28.00	4.22	6.68	7.04	4.95	27.84	4.20	6.65	7.02	4.95
60	30.32	4.66	7.37	7.77	5.48	30.15	4.63	7.34	7.75	5.48

RESERVE VALUES PER $1000.

TEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	Net Premiums.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	7.76	0.24	0.42	0.56	0.67	0.72	0.71	0.65	0.51	0.29
21	7.82	.24	.44	.60	.71	.76	.77	.69	.55	.33
22	7.88	.25	.45	.64	.76	.82	.82	.75	.59	.34
23	7.95	.27	.49	.68	.81	.87	.87	.79	.63	.36
24	8.02	.29	.54	.73	.87	.95	.95	.86	.68	.40
25	8.10	.32	.58	.80	.94	1.03	1.02	.93	.74	.44
26	8.18	.34	.62	.86	1.02	1.09	1.10	1.01	.80	.46
27	8.27	.37	.68	.93	1.09	1.19	1.20	1.08	.86	.50
28	8.37	.40	.74	1.00	1.20	1.30	1.29	1.17	.94	.55
29	8.47	.43	.80	1.09	1.30	1.40	1.41	1.30	1.04	.61
30	8.59	.47	.87	1.19	1.42	1.54	1.55	1.42	1.14	.66
31	8.72	.51	.96	1.30	1.56	1.70	1.71	1.58	1.25	.74
32	8.86	.57	1.04	1.43	1.71	1.87	1.89	1.73	1.38	.81
33	9.01	.61	1.13	1.57	1.88	2.06	2.07	1.90	1.51	.90
34	9.18	.67	1.27	1.73	2.08	2.26	2.28	2.09	1.67	.98
35	9.36	.75	1.40	1.92	2.29	2.50	2.51	2.30	1.85	1.10
36	9.57	.83	1.54	2.11	2.53	2.75	2.78	2.56	2.06	1.22
37	9.80	.92	1.70	2.34	2.80	3.06	3.09	2.86	2.29	1.37
38	10.06	1.01	1.88	2.59	3.12	3.41	3.46	3.20	2.58	1.55
39	10.34	1.13	2.10	2.90	3.50	3.84	3.89	3.61	2.92	1.74
40	10.67	1.26	2.36	3.27	3.95	4.34	4.42	4.10	3.33	2.00
41	11.03	1.43	2.67	3.71	4.47	4.94	5.03	4.68	3.80	2.28
42	11.45	1.61	3.04	4.21	5.10	5.63	5.75	5.36	4.34	2.60
43	11.92	1.84	3.45	4.80	5.80	6.43	6.56	6.10	4.94	2.95
44	12.45	2.08	3.92	5.45	6.60	7.31	7.44	6.92	5.58	3.32
45	13.05	2.37	4.46	6.19	7.51	8.29	8.43	7.80	6.29	3.76
46	13.73	2.69	5.05	7.02	8.48	9.35	9.48	8.77	7.07	4.21
47	14.50	3.04	5.71	7.91	9.54	10.49	10.63	9.83	7.92	4.72
48	15.35	3.42	6.40	8.86	10.67	11.72	11.88	10.98	8.85	5.26
49	16.31	3.82	7.15	9.88	11.89	13.06	13.23	12.23	9.85	5.85
50	17.37	4.26	7.96	10.98	13.23	14.53	14.72	13.60	10.94	6.52
51	18.55	4.72	8.83	12.20	14.69	16.13	16.34	15.09	12.16	7.24
52	19.86	5.24	9.80	13.53	16.30	17.89	18.12	16.75	13.51	8.05
53	21.30	5.82	10.86	15.00	18.05	19.82	20.08	18.58	14.97	8.93
54	22.90	6.42	12.01	16.58	19.95	21.92	22.23	20.56	16.58	9.90
55	24.67	7.10	13.25	18.30	22.05	24.23	24.58	22.75	18.36	10.96
56	26.62	7.82	14.62	20.20	24.34	26.76	27.15	25.14	20.32	12.16
57	28.76	8.62	16.12	22.28	26.86	29.54	29.98	27.80	22.50	13.47
58	31.12	9.50	17.75	24.55	29.59	32.56	33.10	30.73	24.89	14.92
59	33.72	10.43	19.53	27.01	32.58	35.90	36.53	33.94	27.52	16.52
60	36.57	11.46	21.45	29.69	35.86	39.54	40.26	37.45	30.41	18.27

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	Net Premiums.	Reserve Values at the End of						
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.
	$	$	$	$	$	$	$	$
20	7.91	0.39	0.74	1.05	1.33	1.56	1.74	1.88
21	7.98	.40	.78	1.12	1.41	1.66	1.87	2.02
22	8.05	.43	.82	1.20	1.52	1.79	2.02	2.17
23	8.13	.47	.89	1.29	1.63	1.93	2.17	2.34
24	8.22	.50	.97	1.39	1.77	2.10	2.35	2.54
25	8.32	.55	1.05	1.51	1.92	2.28	2.55	2.76
26	8.42	.59	1.14	1.65	2.09	2.46	2.78	3.01
27	8.53	.64	1.24	1.79	2.27	2.69	3 04	3.28
28	8.66	.70	1.35	1.95	2.48	2.95	3.31	3.58
29	8.79	.76	1.47	2.12	2.71	3.21	3.62	3.94
30	8.94	.83	1.61	2 33	2.97	3.53	3 98	4.33
31	9.10	.91	1.78	2.56	3.27	3.88	4.40	4.78
32	9.28	1.01	1 95	2.81	3 60	4.29	4.86	5.27
33	9.48	1.10	2.14	3.11	3.98	4.75	5.37	5.84
34	9.70	1.22	2.39	3.46	4.43	5.26	5.97	6.49
35	9.95	1.37	2.66	3.85	4.93	5 87	6.65	7.25
36	10.24	1.52	2.96	4.29	5.50	6.55	7.45	8.13
37	10.55	1.70	3.30	4.81	6.16	7 36	8.38	9.17
38	10.91	1.90	3.70	5.39	6.93	8.29	9.45	10.36
39	11.31	2.14	4.16	6.06	7.82	9.37	10.69	11.73
40	11.76	2.40	4.69	6.85	8.83	10.59	12.10	13.29
41	12.26	2.71	5.30	7.74	9.97	11.99	13.70	15.05
42	12.83	3.05	5.99	8.74	11.28	13.55	15.49	17.01
43	13.46	3.45	6.75	9.87	12.73	15.30	17.47	19.17
44	14.17	3.88	7.61	11.11	14.34	17.22	19.64	21.52
45	14.97	4.38	8.56	12.49	16.12	19.32	22.02	24.08
46	15.85	4.91	9.60	14.01	18.03	21.60	24.58	26.87
47	16.84	5.49	10.74	15.64	20.12	24.06	27.36	29.90
48	17.94	6.13	11.95	17.40	22.36	26.72	30.38	33.19
49	19.15	6.80	13.26	19.28	24.77	29.60	33.65	36.76
50	20.49	7.58	14.67	21.33	27.40	32.74	37.22	40.66
51	21.97	8.31	16.20	23.56	30.26	36.15	41.09	44.89
52	23.60	9.18	17.88	25.98	33.37	39.87	45.31	49.52
53	25.39	10.11	19.68	28.61	36.73	43.90	49.91	54.56
54	27.35	11.11	21.64	31.45	40.37	48.26	54.90	60.03
55	29.50	12.19	23.74	34.50	44.33	53.01	60.32	65.99
56	31.86	13.35	26 01	37.82	48.59	58.13	66.16	72.42
57	34.42	14.60	28.46	41.38	53.18	63.63	72.46	79.37
58	37.21	15.95	31.06	45.18	58.07	69.49	79.18	86.80
59	40.23	17.35	33.81	49.17	63.22	75.70	86.31	94.64
60	43.50	18.82	36.68	53.37	68.65	82.22	93.75	102.84

RESERVE VALUES PER $1000.

FIFTEEN-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	Reserve Values at the End of						
	8th Year.	9th Year.	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.
	$	$	$	$	$	$	$
20	1.95	1.95	1.89	1.72	1.47	1.11	.62
21	2.09	2.10	2.02	1.86	1.59	1.19	.67
22	2.26	2.26	2.18	2.01	1.71	1.28	.72
23	2.44	2.45	2.37	2.17	1.85	1.39	.79
24	2.65	2.67	2.57	2.36	2.02	1.53	.86
25	2.88	2.90	2.80	2.59	2.21	1.68	.94
26	3.14	3.16	3.07	2.83	2.43	1 83	1.03
27	3.43	3.46	3.35	3.10	2.66	2.01	1.13
28	3.76	3.80	3.68	3.40	2.92	2.21	1.25
29	4.12	4.17	4.04	3.72	3.19	2.42	1.37
30	4.54	4.57	4.44	4.09	3.53	2.68	1.53
31	5.00	5.05	4.90	4.54	3.91	2.98	1.68
32	5.53	5.59	5.44	5.03	4.35	3.31	1.89
33	6.12	6.21	6.04	5.61	4.85	3.70	2.11
34	6.82	6.92	6.76	6.28	5.44	4.16	2.38
35	7.64	7.77	7.60	7.08	6.14	4.72	2.71
36	8.59	8.75	8.58	8.01	6.96	5.36	3.07
37	9.69	9.90	9.72	9.09	7.92	6.09	3 50
38	10.97	11.22	11.03	10.33	8.99	6 92	3.96
39	12.43	12.72	12.52	11.70	10.18	7.82	4.47
40	14.09	14.43	14.17	13.25	11.51	8.82	5.04
41	15.96	16.31	16.02	14.94	12.96	9.93	5.68
42	18.01	18.39	18.03	16.80	14.58	11.17	6.38
43	20.27	20.67	20.25	18.87	16.36	12.52	7.15
44	22.73	23.15	22.67	21.11	18.28	13.99	7.99
45	25 41	25.89	25.33	23.57	20.41	15.61	8.92
46	28.35	28.85	28.22	26.25	22.73	17.40	9.94
47	31.53	32.09	31.38	29.19	25.28	19.35	11.06
48	34.99	35.60	34.82	32.41	28.08	21.51	12.30
49	38.76	39 44	38.59	35.92	31.13	23.86	13.65
50	42.86	43.63	42.70	39.77	34.48	26.44	15.14
51	47.35	48.21	47.20	43.99	38.17	29.30	16.80
52	52.25	53 23	52.14	48.61	42.23	32.46	18.68
53	57.59	58.69	57.53	53.70	46.71	35.92	20.65
54	63.39	64.66	63.44	59.28	51.61	39.74	22.89
55	69.72	71.16	69.89	65 37	56.98	43.95	25.34
56	76.58	78.24	76.91	72.01	62.84	48.54	28 04
57	84.00	85.88	84.50	79.21	69.20	53.52	30 95
58	91 91	94.05	92.61	86.89	76.00	58.82	34.08
59	100.27	102.66	101.16	94.96	83.09	64.33	37.23
60	109.00	111.64	110.05	103.33	90.43	70.04	40.59

RESERVE VALUES PER $1000.

TWENTY-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT.

Age.	Net Premiums.	Reserve Values at the End of								
		1st Year.	2d Year.	3d Year.	4th Year.	5th Year.	6th Year.	7th Year.	8th Year.	9th Year.
	$	$	$	$	$	$	$	$	$	$
20	8.09	0.58	1.12	1.63	2.13	2.58	2.99	3.37	3.69	3.96
21	8.17	.61	1.19	1.76	2.28	2.77	3.24	3.64	3.99	4.29
22	8.27	.65	1.27	1.89	2.47	3.01	3.50	3.95	4.33	4.65
23	8.37	.71	1.39	2.05	2.67	3.26	3.80	4.28	4.71	5.06
24	8.48	.76	1.51	2.22	2.90	3.55	4.13	4.66	5.13	5.52
25	8.60	.84	1.65	2.43	3.16	3.87	4.50	5.09	5.60	6.03
26	8.73	.91	1.79	2.65	3.45	4.20	4.93	5.57	6.13	6.60
27	8.87	1.00	1.96	2.89	3.77	4 62	5.40	6.10	6.72	7.26
28	9.03	1.09	2.15	3.17	4.15	5.08	5.93	6.71	7.41	8.00
29	9.21	1.20	2.36	3.48	4.57	5.58	6.53	7.41	8.19	8.85
30	9.40	1.32	2.60	3.85	5.05	6.18	7.24	8.22	9.09	9.81
31	9.62	1.46	2.89	4.27	5.60	6.86	8.05	9.14	10.10	10.93
32	9.87	1.62	3.20	4.74	6.23	7.65	8.98	10.19	11.28	12.21
33	10.14	1.79	3.55	5.28	6.94	8.53	10.02	11.39	12.61	13.69
34	10.45	2.00	3.98	5.90	7.77	9.53	11.21	12.75	14.15	15.37
35	10.80	2.25	4.45	6 61	8.69	10.68	12.56	14.31	15.90	17 29
36	11.18	2.51	4.98	7.39	9.73	11.96	14.10	16.07	17.89	19.46
37	11.61	2.81	5.57	8.28	10.90	13.43	15.83	18.08	30.12	21.93
38	12.10	3.14	6.24	9.28	12.24	15.08	17.79	20.33	22.65	24.69
39	12.63	3.52	6.99	10.40	13.74	16.95	20.00	22.86	25.47	27.77
40	13.23	3.94	7.84	11.67	15.42	19.02	22.47	25.68	28.62	31.19
41	13.89	4.42	8.79	13.10	17.29	21.35	25.21	28.82	32.10	34.95
42	14.63	4.94	9.85	14.68	19.38	23.92	28.24	32.27	35.91	39.07
43	15.45	5.54	11.02	16.42	21.67	26 75	31.57	36.03	40.07	43.55
44	16.37	6.17	12.30	18.32	24.19	29.84	35.17	40.12	44.57	48.42
45	17.37	6.89	13.71	20.41	26.94	33.19	39.10	44 55	49.45	53.71
46	18.49	7.67	15.24	22.69	29.89	36.81	43.31	49.33	54.75	59.44
47	19.71	8.50	16.91	25.12	33.09	40.69	47.87	54.50	60.47	65.64
48	21.06	9.41	18.67	27.74	36.50	44.87	52.77	60.07	66.64	72 33
49	22.55	10.36	20.57	30.52	40.15	49.36	58.05	66.07	73.29	79.55
50	24.17	11.39	22.59	33.52	44.10	54.21	63.73	72.54	80.46	87.36
51	25.94	12.48	24.75	36.74	48.32	59.39	69.82	79.47	88.18	95.76
52	27.87	13.66	27.09	40.18	52.84	64.94	76.34	86.91	96.46	104.78
53	29.95	14.92	29.56	43.84	57.63	70.83	83.29	94.83	105.26	114.37
54	32.21	16.23	32.16	47.69	62.69	77.05	90.61	103.17	114.55	124.51
55	34.64	17.61	34 88	51.72	68.01	83.59	98.30	111.94	124.31	135.16
56	37.25	19.04	37.73	55.95	73.55	90.41	106.31	121 08	134.49	146.27
57	40.04	20.55	40.71	60.34	79 32	97.48	114.63	130.57	145.07	157.79
58	43.03	22.12	43.79	64.90	85.29	104.80	123 25	140 41	156.00	169.71
59	46.24	23.71	46.96	69.59	91.45	112.37	132.16	150.55	167.28	182.01
60	49.66	25.38	50.23	74.43	97.81	120.18	141.32	160.99	178.90	194.68

RESERVE VALUES PER $1000.

TWENTY-YEAR TERM POLICIES.

AMERICAN EXPERIENCE, THREE AND ONE-HALF PER CENT

Age.	Reserve Values at the End of									
	10th Year.	11th Year.	12th Year.	13th Year.	14th Year.	15th Year.	16th Year.	17th Year.	18th Year.	19th Year
	$	$	$	$	$	$	$	$	$	$
20	4.17	4.29	4.33	4.29	4.13	3.85	3.44	2.87	2.13	1.18
21	4.50	4.66	4.72	4.66	4.49	4.19	3.76	3.14	2.32	1.29
22	4.89	5.07	5.12	5.07	4.90	4.58	4.10	3.42	2.53	1.40
23	5.34	5.51	5.58	5.53	5.36	5.01	4.48	3.75	2.77	1.54
24	5.81	6.01	6.10	6.06	5.86	5.48	4.91	4.10	3.04	1.68
25	6.36	6.60	6.69	6.65	6.43	6.03	5.39	4.51	3.35	1.86
26	6.98	7.23	7.35	7.30	7.06	6.62	5.93	4.97	3.71	2.06
27	7.67	7.96	8.09	8.05	7.79	7.31	6.57	5.52	4.11	2.30
28	8.47	8.79	8.94	8.89	8.63	8.11	7.30	6.14	4.59	2.56
29	9.36	9.73	9.90	9.87	9.59	9.04	8.14	6.86	5.13	2.87
30	10.40	10.81	11.04	11.02	10.73	10.11	9.13	7.73	5.79	3.26
31	11.60	12.08	12.34	12.35	12.03	11.37	10.29	8.72	6.55	3.68
32	12.98	13.54	13.86	13.88	13.56	12.84	11.64	9.88	7.43	4.18
33	14.56	15.22	15.59	15.64	15.30	14.51	13.18	11.18	8.49	4.72
34	16.38	17.12	17.57	17.65	17.29	16.42	14.89	12.64	9.49	5.32
35	18.45	19.31	19.83	19.94	19.55	18.55	16.82	14.25	10.70	6.01
36	20.79	21.78	22.38	22.51	22.05	20.92	18.96	16.04	12.04	6.77
37	23.42	24.55	25 24	25.37	24.84	23.53	21.32	18.05	13.53	7.60
38	26.38	27.66	28.41	28.54	27.92	26.43	23.93	20.24	15 18	8.52
39	29.68	31.08	31.91	32.02	31.31	29.63	26.81	22.68	17.00	9.58
40	33.30	34.87	35.75	35 85	35.04	33 14	29.98	25.33	18.98	10.65
41	37.29	39.00	39.97	40.07	39.14	37.00	33.46	28.28	21.20	11.90
42	41.64	43.52	44.59	44.68	43.62	41.23	37.28	31.52	23.64	13.27
43	46.39	48.47	49 64	49.72	48.53	45.87	41.49	35.08	26.32	14.78
44	51 56	53.85	55 12	55.20	53.89	50.94	46.08	38.98	29.25	16.43
45	57.17	59.68	61.09	61 18	59.73	56.48	51.11	43.25	32.46	18.26
46	63.25	66.03	67.58	67 69	66 11	62.53	56.61	47.93	36.02	20.29
47	69.84	72 91	74.64	74.78	73.06	69.14	62.62	53.08	39.94	22.52
48	76.96	80.37	82.30	82.49	80 62	76.35	69.23	58 74	44.24	24.98
49	84 68	88.44	90.60	90.86	88.86	84.21	76.45	64.94	48.98	27.70
50	93.02	97.18	99.60	99.93	97.82	92.81	84 33	71.71	54.17	30.67
51	101.99	106.61	109.32	109.77	107.55	102 13	92.91	79.12	59.85	33.96
52	111.63	116.73	119.79	120.38	118.04	112.21	102.20	87.15	66.03	37.51
53	121.90	127.56	130.98	131.71	129.87	123.01	112.15	95.75	72.61	41.29
54	132.77	139.00	142.81	143.71	141.16	134.43	122.67	104.81	79.53	45.25
55	144.18	151.01	155.23	156.31	153.62	146.39	133.66	114.26	86.77	49.45
56	156.07	163.53	168.16	169 41	166 58	158.82	145.07	124.13	94.42	53.94
57	168.41	176.50	181.57	182.99	180.00	171.70	157.00	134.54	102.60	58.82
58	181.16	189.92	195.45	197.04	193.94	185.19	169.63	145.77	111.56	64.28
59	194.34	2 3.80	209.80	211.65	208.55	199.53	183.29	158.11	121.62	70.51
60	207.93	218.13	224.71	226.96	224.10	215.02	198.29	171.90	133.02	77.08

Table of Heights and Weights

AT VARYING AGES. COMPILED BY DR. GEORGE R. SHEPHERD, MED. DIR. CONNECTICUT MUTUAL LIFE.

Light-face figures are 20 per cent under and over the average.

AGES.		15-24	25-29	30-34	35-39	40-44	45-49	50-54	55-60
Ft.	In.								
5	0	96 120 144	100 125 150	102 128 154	105 131 157	106 133 160	107 134 161	107 134 161	107 134 161
	1	98 122 146	101 126 151	103 129 155	105 131 157	107 134 161	109 136 163	109 136 163	109 136 163
	2	99 124 149	102 128 154	105 131 157	106 133 160	109 136 163	110 138 166	110 138 166	110 138 166
	3	102 127 152	105 131 157	107 134 161	109 136 163	111 139 167	113 141 169	113 141 169	113 141 169
	4	101 131 157	108 135 162	110 138 166	112 140 168	114 143 172	115 144 173	116 145 174	116 145 174
	5	107 134 161	110 138 166	113 141 169	114 143 172	117 146 175	118 147 176	119 149 179	119 149 179
	6	110 138 166	114 142 170	116 145 174	118 147 176	120 150 180	121 151 181	122 153 184	122 153 184
	7	114 142 170	118 147 176	120 150 180	122 152 182	124 155 186	125 156 187	126 158 190	126 158 190
	8	117 146 175	121 151 181	123 154 185	126 157 188	128 160 192	129 161 193	130 163 196	130 163 196
	9	120 150 180	124 155 186	127 159 191	130 162 194	132 165 198	133 166 199	134 167 200	134 168 202
	10	123 154 185	127 159 191	131 164 197	134 167 200	136 170 204	137 171 205	138 172 206	138 173 208
	11	127 159 191	131 164 197	135 169 203	138 173 208	140 175 210	142 177 212	142 177 212	142 178 214
6	0	132 165 198	136 170 204	140 175 210	143 179 215	144 180 216	146 183 220	146 182 218	146 183 220
	1	136 170 204	142 177 212	145 181 217	148 185 222	149 186 223	151 189 227	150 188 226	151 189 227
	2	141 176 211	147 184 221	150 188 226	154 192 230	155 194 232	157 196 235	155 194 233	155 194 233
	3	145 181 217	152 190 228	156 195 234	160 200 240	162 203 244	163 204 245	161 201 241	158 198 238

Compound Interest Table.

ONE DOLLAR PER ANNUM IN ADVANCE.—The sum to which One Dollar per Annum, paid at the beginning of each year, will increase, at compound interest, in any number of years not exceeding Forty, at 3, 4, 4½, 5, 5½, 6, 6½, 7 and 8 per cent per annum.

YRS.	3 per Cent.	4 per Cent.	4½ per Cent.	5 per Cent.	5½ per Cent.	6 per Cent.	6½ per Cent.	7 per Cent.	8 per Cent.
1	1.030	1.040	1.045	1.050	1 055	1.060	1.065	1.070	1.080
2	2.091	2.122	2.137	2.153	2.168	2.184	2.199	2.215	2.246
3	3.184	3.246	3.278	3.310	3.342	3.375	3.407	3.440	3.506
4	4 309	4.416	4.471	4.526	4.581	4.637	4.694	4.751	4.867
5	5.468	5.633	5.717	5.802	5.888	5.975	6.064	6.153	6.336
6	6.662	6.898	7.019	7.142	7.267	7.394	7.523	7.654	7.923
7	7.892	8.214	8.380	8.549	8.722	8.897	9 077	9.260	9.637
8	9.159	9.583	9.802	10.027	10.256	10.491	10.732	10.978	11.488
9	10.464	11.003	11.288	11.578	11.875	12.181	12.491	12.816	13.489
10	11.808	12.486	12.811	13.207	13.583	13.972	14.371	14.784	15 645
11	13.192	14.026	14.464	14.917	15.385	15.870	16.371	16.888	17.977
12	14.618	15.627	16.160	16.713	17.287	17.882	18.500	19.141	20.495
13	16.086	17.292	17.932	18 599	19.292	20.015	20.768	21.550	23.215
14	17.599	19.024	19.784	20.579	21.409	22.276	23.182	24 129	26.152
15	19.157	20.825	21.719	22.657	23.641	24.673	25.754	26.888	29.324
16	20.762	22.698	23.742	24.840	25.996	27.213	28.493	29.840	32.750
17	22 414	24.645	25.855	27.132	28.481	29.906	31.410	32.999	36.450
18	24 117	26.671	28.064	29.539	31.103	32.760	34.517	36.379	40.446
19	25.870	28.778	30.371	32.066	33.868	35.786	37.825	39.995	44.762
20	27.676	30.969	32.783	34.719	36.786	38.993	41.350	43.865	49.423
21	29.537	33.248	35.303	37 505	39.864	42.392	45.102	48.606	54.457
22	31.453	35.618	37 937	40.430	43.112	45.996	49.008	52.436	59.893
23	33.426	38.083	40 689	43.502	46.538	49.816	53.355	57.177	65.765
24	35.459	40.646	43.565	46.727	50.153	53.865	57.888	62.249	72.106
25	37.553	43.312	46 571	50.113	53.966	58.156	62.715	67.676	78.954
26	39.710	46.084	49.711	53.669	57 989	62.706	67.857	73.484	86 351
27	41 931	48.968	52.993	57.403	62.233	67 528	73.333	79.698	94.339
28	44.219	51 966	56.423	61.323	66 711	72.640	79.164	86.347	102.966
29	46.575	55.085	60.007	65.439	71.435	78.058	85.375	93.461	112.283
30	49.003	58.328	63.752	69.761	76.419	83.802	91 989	101.073	122.346
31	51.503	61 701	67.666	74.299	81.677	89.890	99.034	109.218	133.213
32	54 078	65.210	71.756	79.064	87.225	96.343	106.536	117.933	144.951
33	56.730	68.858	76.030	84.067	94.077	103.184	114.526	127 259	157.627
34	59.462	72 652	80.497	89.320	99.251	110.435	123.035	137.237	171.317
35	62.276	76.598	85.164	94.836	105.765	118.121	132.097	147.913	186.102
36	65.174	80.702	90.041	100.628	112.637	126 268	141.748	159.337	202.070
37	68.159	84.970	95.138	106.710	119.887	134.904	152.027	174.561	219.316
38	71.234	89.409	100.464	113.095	127.536	144.058	162.974	184.640	237.941
39	74.401	94.026	106.030	119.800	135.606	153.762	174 632	198 635	258.056
40	77.663	98.827	111.847	126.840	144.119	164.048	187.048	213.610	279.781

To find the sum to which a given amount *per annum* will increase, at compound interest, at any of the rates per cent and number of years expressed in the above Table:

Multiply the given amount per annum, by the sum to which one dollar per annum will increase at the rate and for the number of years required, marking off as many decimals from the product as there are decimals in the multiplier and multiplicand.

COMPOUND INTEREST TABLE.

The following table shows the amount of money that must be invested annually, at compound interest, to amount to $1000 in a definite number of years:

LENGTH OF TIME INVESTED.	At 4 Per Ct.	At 4½ Per Ct.	At 5 Per Ct.	At 6 Per Ct.	At 7 Per Ct.	At 8 Per Ct.	Amount to
	$	$	$	$	$	$	$
10 years	80.09	77.88	75.72	71.57	67.64	63 92	1,000.00
15 "	48.02	46 04	44.14	40.53	37.19	34.10	1,000.00
20 "	32.29	30.50	28.80	25.65	22.80	20.23	1,000.00
25 "	23.09	21.47	19.96	17 20	14.78	12.67	1,000.00
30 "	17.14	15.69	14.34	11.93	9.89	8 17	1,000.00
35 "	13.06	11.74	10.55	8.47	6.76	5.37	1,000.00

EXPLANATION.—How much must I invest every year, at 5 per cent compound interest, so that the proceeds will amount to $1000 in twenty years? Look under the heading "5 per cent," at the right of twenty years, and you find $28.80 the answer etc., etc.

MONETARY TABLES.

N Years.	Three Per Cent.				Three and One-Half Per Cent.			
	Amount of $1 in N Years.	Present Value of $1 Due N Years Hence.	Amount of $1 per Annum in N Years.	Present Value of $1 per Annum for N Years.	Amount of $1 in N Years.	Present Value of $1 Due N Years Hence.	Amount of $1 per Annum in N Years.	Present Value of $1 per Annum for N Years.
1	1.0300	.970874	1.0300	.9709	1.0350	.966184	1.0350	.9662
2	1.0609	.942596	2.0909	1.9135	1.0712	.933511	2.1062	1.8997
3	1.0927	.915142	3.1886	2.8286	1.1087	.901943	3.2149	2.8016
4	1.1255	.888487	4.3091	3.7171	1.1475	.871442	4.3625	3.6731
5	1.1593	.862609	5.4684	4.5797	1.1877	.841973	5.5502	4.5151
6	1.1941	.837484	6.6625	5.4172	1.2293	.813501	6.7794	5.3286
7	1.2299	.813092	7.8923	6.2303	1.2723	.785991	8.0517	6.1145
8	1.2668	.789409	9.1591	7.0197	1.3168	.759412	9.3685	6.8740
9	1.3048	.766417	10.4639	7.7861	1.3629	.733731	10.7314	7.6077
10	1.3439	.744094	11.8078	8.5302	1.4106	.708919	12.1420	8.3166
11	1.3842	.722421	13.1920	9.2526	1.4600	.684946	13.6020	9.0016
12	1.4258	.701380	14.6178	9.9540	1.5111	.661783	15.1130	9.6633
13	1.4685	.680951	16.0863	10.6350	1.5640	.639404	16.6770	10.3027
14	1.5126	.661118	17.5989	11.2961	1.6187	.617782	18.2957	10.9205
15	1.5580	.641862	19.1569	11.9379	1.6753	.596891	19.9710	11.5174
16	1.6047	.623167	20.7616	12.5611	1.7340	.576706	21.7050	12.0941
17	1.6528	.605016	22 4144	13.1661	1.7947	.557204	23.4997	12 6513
18	1.7024	.587395	24.1169	13.7535	1.8575	.538361	25.3572	13.1897
19	1.7535	.570286	25.8704	14.3238	1.9225	.520156	27.2797	13.7098
20	1.8061	.553676	27.6765	14.8775	1.9898	.502566	29.2695	14.2124
21	1.8603	.537549	29.5368	15.4150	2.0594	.485571	31.3289	14.6980
22	1.9161	.521893	31.4529	15.9369	2.1315	.469151	33.4604	15.1671
23	1.9736	.506692	33.4265	16.4436	2.2061	.453286	35.6665	15.6204
24	2.0328	.491934	35.4593	16.9355	2.2833	.437957	37.9499	16.0584
25	2.0938	.477606	37.5530	17.4131	2.3632	.423147	40.3131	16.4815
26	2.1566	.463695	39.7096	17.8768	2.4460	.408838	42.7591	16.8904
27	2.2213	.450189	41.9309	18.3270	2.5316	.395012	45.2906	17.2854
28	2.2879	.437077	44.2189	18.7641	2.6202	.381654	47.9108	17.6670
29	2.3566	.424346	46.5754	19.1885	2.7119	.368748	50.6227	18.0358
30	2.4273	.411987	49.0027	19.6004	2.8068	.356278	53.4295	18.3920
31	2.5001	.399987	51.5028	20.0004	2.9050	.344230	56.3345	18.7363
32	2.5751	.388337	54.0778	20 3888	3.0067	.332590	59.3412	19.0689
33	2.6523	.377026	56.7302	20.7658	3.1119	.321343	62.4532	19.3902
34	2.7319	.366045	59.4621	21.1318	3.2209	.310476	65.6749	19.7007
35	2.8139	.355383	62.2759	21.4872	3.3336	.299977	69.0076	20.0007
36	2.8983	.345032	65.1742	21.8323	3.4503	.289833	72.4579	20.2905
37	2.9852	.334983	68.1594	22.1672	3.5710	.280032	76.0289	20.5705
38	3.0748	.325226	71.2342	22.4925	3.6960	.270562	79.7249	20.8411
39	3.1670	.315754	74.4013	22 8082	3.8254	.261413	83.5503	21.1025
40	3.2620	.306557	77.6633	23.1148	3.9593	.252572	87.5095	21.3551
41	3.3599	.297628	81.0232	23.4124	4.0978	.244031	91.6074	21.5991
42	3.4607	.288959	84.4839	23.7014	4.2413	.235779	95.8486	21.8349
43	3.5645	.280543	88.0484	23.9819	4.3897	.227806	100.2388	22.0627
44	3.6715	.272372	91.7199	24.2543	4.5438	.220102	104.7817	22.2828
45	3.7816	.264439	95.5015	24.5187	4.7024	.212659	109.4840	22.4955
46	3.8950	.256737	99.3965	24.7754	4.8669	.205468	114.3510	22.7009
47	4.0119	.249259	103.4084	25.0247	5.0373	.198520	119.3883	22 8994
48	4.1323	.241999	107.5406	25.2667	5.2136	.191806	124.6018	23.0912
49	4.2562	.234950	111.7969	25.5017	5.3961	.185320	129.9979	23.2766
50	4.3839	.228107	116.1808	25.7298	5.5849	.179059	135.5828	23.4556

MONETARY TABLES.

N Years.	Four Per Cent.				Four and One-half Per Cent.			
	Amount of $1 in N Years.	Present Value of $1 Due N Years Hence.	Amount of $1 Per Annum in N Years.	Present Value of $1 Per Annum for N Years.	Amount of $1 in N Years.	Present Value of $1 Due N Years Hence.	Amount of $1 Per Annum in N Years.	Present Value of $1 Per Annum for N Years.
1	1.0400	.961538	1.0400	.9615	1.0450	.956938	1.0450	.9569
2	1.0816	.924556	2.1216	1.8861	1.0920	.915730	2.1370	1.8727
3	1.1249	.888996	3.2465	2.7751	1.1412	.876297	3.2782	2.7490
4	1.1699	.854804	4.4163	3.6299	1.1925	.838571	4.4707	3.5875
5	1.2167	.821927	5.6330	4.4518	1.2462	.802451	5.7169	4.3900
6	1.2653	.790315	6.8983	5.2421	1.3023	.767896	7.0192	5.1579
7	1.3159	.759918	8.2142	6.0021	1.3609	.734828	8.3800	5.8927
8	1.3686	.730690	9.5828	6.7327	1.4221	.703185	9.8021	6.5959
9	1.4233	.702587	11.0061	7.4353	1.4861	.672904	11.2882	7.2688
10	1.4802	.675564	12.4864	8.1109	1.5530	.643928	12.8412	7.9127
11	1.5395	.649581	14.0258	8.7605	1.6229	.616199	14.4640	8.5289
12	1.6010	.624597	15.6268	9.3851	1.6959	.589664	16.1599	9.1186
13	1.6651	.600574	17.2919	9.9856	1.7722	.564272	17.9321	9.6829
14	1.7317	.577475	19.0236	10.5631	1.8519	.539973	19.7841	10.2228
15	1.8009	.555265	20.8245	11.1184	1.9353	.516720	21.7193	10.7395
16	1.8730	.533908	22.6975	11.6523	2.0224	.494469	23.7417	11.2340
17	1.9479	.513373	24.6454	12.1657	2.1134	.473176	25.8551	11.7072
18	2.0258	.493628	26.6712	12.6593	2.2085	.452800	28.0636	12.1600
19	2.1068	.474642	28.7781	13.1339	2.3079	.433302	30.3714	12.5933
20	2.1911	.456387	30.9692	13.5903	2.4117	.414643	32.7831	13.0079
21	2.2788	.438834	33.2480	14.0292	2.5202	.396787	35.3084	13.4047
22	2.3699	.421955	35.6179	14.4511	2.6337	.379701	37.9370	13.7844
23	2.4647	.405726	38.0826	14.8568	2.7522	.363350	40.6892	14.1478
24	2.5633	.390121	40.6459	15.2470	2.8760	.347703	43.5652	14.4955
25	2.6658	.375117	43.3117	15.6224	3.0054	.332731	46.5706	14.8282
26	2.7725	.360689	46.0842	15.9828	3.1407	.318402	49.7113	15.1466
27	2.8834	.346817	48.9676	16.3296	3.2820	.304691	52.9933	15.4513
28	2.9987	.333477	51.9663	16.6631	3.4297	.291571	56.4230	15.7429
29	3.1187	.320651	55.0849	16.9837	3.5840	.279015	60.0071	16.0219
30	3.2434	.308319	58.3283	17.2920	3.7453	.267000	63.7524	16.2889
31	3.3731	.296460	61.7015	17.5885	3.9139	.255502	67.6662	16.5444
32	3.5081	.285058	65.2095	17.8736	4.0900	.244500	71.7562	16.7889
33	3.6484	.274094	68.8579	18.1476	4.2740	.233971	76.0303	17.0229
34	3.7943	.263552	72.6522	18.4112	4.4664	.223896	80.4966	17.2468
35	3.9461	.253415	76.5983	18.6646	4.6673	.214254	85.1640	17.4610
36	4.1039	.243669	80.7022	18.9083	4.8774	.205028	90.0413	17.6660
37	4.2681	.234297	84.9703	19.1426	5.0969	.196199	95.1382	17.8622
38	4.4388	.225285	89.4091	19.3679	5.3262	.187750	100.4644	18.0500
39	4.6164	.216621	94.0255	19.5845	5.5659	.179665	106.0303	18.2297
40	4.8010	.208289	98.8265	19.7928	5.8164	.171929	111.8467	18.4016
41	4.9931	.200278	103.8196	19.9931	6.0781	.164525	117.9248	18.5661
42	5.1928	.192575	109.0124	20.1856	6.3516	.157440	124.2764	18.7235
43	5.4005	.185168	114.4129	20.3708	6.6374	.150661	130.9138	18.8742
44	5.6165	.178046	120.0294	20.5488	6.9361	.144173	137.8500	19.0184
45	5.8412	.171198	125.8706	20.7200	7.2482	.137964	145.0982	19.1563
46	6.0748	.164614	131.9454	20.8847	7.5744	.132023	152.6726	19.2884
47	6.3178	.158283	138.2632	21.0429	7.9153	.126338	160.5879	19.4147
48	6.5705	.152195	144.8337	21.1951	8.2715	.120898	168.8594	19.5356
49	6.8333	.146341	151.6671	21.3415	8.6437	.115692	177.5030	19.6513
50	7.1067	.140713	158.7738	21.4822	9.0326	.110710	186.5357	19.7620

EXTRACTS FROM MORTALITY TABLES.

Ages.	Combined Experience.				American Experience.			
	Number Surviving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.	Number Surviving at Each Age.	Deaths in Each Year.	Number Dying in Each 1000.	Expectation of Life in Years.
20	93,268	680	7.29	41.49	92,637	723	7.80	42.20
21	92,588	683	7.38	40.70	91,914	722	7.85	41.53
22	91,905	686	7.46	40.09	91,192	721	7.91	40.85
23	91,219	690	7.56	39.39	90,471	720	7.96	40[illegible]
24	90,529	694	7.67	38.68	89,751	719	8.01	39.49
25	89,835	698	7.77	37.98	89,032	718	8.06	38.81
26	89,137	703	7.89	37.27	88,314	718	8.13	38.12
27	88,434	708	8.01	36.56	87,596	718	8.20	37.43
28	87,726	714	8.14	35.86	86,878	718	8.26	36.73
29	87,012	720	8.28	35.15	86,160	719	8.34	36.03
30	86,292	727	8.42	34.43	85,441	720	8.43	35.33
31	85,565	734	8.58	33.72	84,721	721	8.51	34.63
32	84,831	742	8.75	33.01	84,000	723	8.61	33.93
33	84,089	750	8.92	32.30	83,277	726	8.72	33.21
34	83,339	758	9.10	31.58	82,551	729	8.83	32.50
35	82,581	767	9.29	30.87	81,822	732	8.95	31.78
36	81,814	776	9.48	30.15	81,090	737	9.09	31.07
37	81,038	785	9.69	29.44	80,353	742	9.23	30.35
38	80,253	795	9.91	28.72	79,611	749	9.41	29.62
39	79,458	805	10.13	28.00	78,862	756	9.59	28.90
40	78,653	815	10.36	27.28	78,106	765	9.79	28.18
41	77,838	826	10.61	26.56	77,341	774	10.01	27.45
42	77,012	839	10.89	25.84	76,567	785	10.25	26.22
43	76,173	857	11.25	25.12	75,782	797	10.52	26.00
44	75,316	881	11 70	24.40	74,985	812	10.83	25.27
45	74,435	909	12.21	23.69	74,173	828	11.16	24.54
46	73,526	944	12.84	22.97	73,345	848	11.56	23.81
47	72,582	981	13.52	22.27	72,497	870	12.00	23 08
48	71,601	1,021	14.26	21.56	71,627	896	12.51	22.36
49	70,580	1,063	15.06	20.87	70,731	927	13.11	21.63
50	69,517	1,108	15.94	20.18	69,804	962	13.78	20.91
51	68,409	,156	16.90	19.50	68,842	1,001	14.54	20.20
52	67,253	1,207	17.95	18.82	67,841	1,044	15.39	19.49
53	66,046	1,261	19.09	18.16	66,797	1,091	16.33	18.79
54	64,785	1,316	20.31	17.50	65,706	1,133	17.40	18.09
55	63,469	1,375	21.66	16.86	64,563	1,199	18.57	17.46
56	62,094	1,436	23.13	16.22	63,364	1,260	19.88	16.73
57	60,658	1,497	24.68	15.59	62,104	1,325	21.33	16.05
58	59,161	1,561	26.39	14.97	60,779	1,394	22.94	15.39
59	57,600	1,627	28.25	14.37	59,385	1,468	24.72	14.74
60	55,973	1,698	30.34	13.77	57,917	1,546	26.69	14.10
61	54,275	1,770	32.61	13.18	56,371	1,628	28.88	13.47
62	52,505	1,844	35.12	12.61	54,743	1,713	31.29	12.86
63	50,661	1,917	37.84	12.05	53,030	1,800	33.94	12.26
64	48,744	1,990	40.83	11.51	51,230	1,889	36.87	11.67
65	46,754	2,061	44.08	10.97	49,341	1,980	40.13	11.10
66	44,693	2,128	47.61	10.46	47,361	2,070	43.71	10.54
67	42,565	2,191	51.47	9.96	45,291	2,158	47.65	10.00
68	40,374	2,246	55.63	9.47	43,133	2,243	52.00	9.47
69	38,128	2,291	60.09	9.00	40,890	2,321	56.76	8.97
70	35,837	2,327	64.93	8.54	38,569	2,391	61.99	8.48

SHOWING THE NET AND GROSS NATURAL PREMIUMS, ACTUARIES' AND AMERICAN FOUR PER CENT.

Age.	Actuaries' 4 Per Cent.		American 4 Per Cent.		Age.	Actuaries' 4 Per Cent.		American 4 Per Cent.	
	Net Natural Premium to insure $1000, one year.	Gross Natural Premium to insure $1000 one year.	Net Natural Premium to insure $1000, one year.	Gross Natural Premium to insure $1000, one year.		Net Natural Premium to insure $1000, one year.	Gross Natural Premium to insure $1000, one year.	Net Natural Premium to insure $1000, one year.	Gross Natural Premium to insure $1000, one year.
	(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)
	$	$	$	$		$	$	$	$
20	7.01	9 35	7.50	10.00	60	29.17	38.89	25.67	34.23
21	7 09	9.45	7.55	10.07	61	31.36	41.81	27.77	37.03
22	7.18	9.57	7.60	10.13	62	33.77	45.03	30.09	40 12
23	7.27	9.69	7.65	10 20	63	36 38	48.51	32.64	43.52
24	7.37	9.83	7.70	10.27	64	39.26	52.35	35.46	47.28
25	7.47	9.96	7.75	10 33	65	42.39	56.52	38.59	51.45
26	7.58	10.11	7.82	10 43	66	45.78	61.04	42.03	56.04
27	7.70	10.27	7.88	10.51	67	49.49	65.98	45.82	61.09
28	7.83	10 44	7.95	10.60	68	53.49	71.32	50.00	66 67
29	7.96	10.61	8.02	10.69	69	57.78	77.04	54.58	72.77
30	8.10	10.80	8.10	10.80	70	62.44	83 25	59.61	79 48
31	8.25	11.00	8.18	10.91	71	67.46	89 95	65.07	86.76
32	8.41	11 21	8.28	11.04	72	72 89	97.18	70.81	94.41
33	8 58	11.44	8.38	11.17	73	78.73	104.97	77.09	102.79
34	8.75	11.67	8.49	11.32	74	85.07	113.43	83.68	111.57
35	8 93	11.91	8.60	11.47	75	91.89	122.52	90.74	120.99
36	9 12	12.16	8.74	11.65	76	99.21	132.28	98.38	131.17
37	9 31	12.41	8.88	11.84	77	107.18	142.91	106.79	142.39
38	9.53	12 71	9.05	12.07	78	115.81	154.41	116.18	154.91
39	9.74	12.99	9.22	12.29	79	125.06	166.75	126.67	168.83
40	9.96	13.28	9.42	12.56	80	135.01	180.01	138.91	185.21
41	10.20	13.60	9.62	12.83	81	145.61	192.01	152.89	203 85
42	10.48	13.97	9.86	13.15	82	156.92	209.23	167.59	223.45
43	10.82	14.43	10.11	13.48	83	169.15	225.53	184.19	245.59
44	11.25	15.00	10.41	13.88	84	182.38	243.17	203.23	270.97
45	11.74	15 65	10.73	14.31	85	197 21	262.95	226.49	301.99
46	12 35	16.47	11 12	14 83	86	213.92	285.23	255 46	340.61
47	13.00	17.33	11.54	15 39	87	232 92	310.56	291.37	388 49
48	13.71	18 28	12.03	16.04	88	255.07	340.09	333 36	444.48
49	14.48	19.31	12.60	16 80	89	281.14	374.85	380.64	507.52
50	15 33	20.44	13.25	17.67	90	311.28	415.04	437.06	582.75
51	16 25	21.67	13.98	18 64	91	347.10	462.80	511.98	682.64
52	17.26	23.01	14.80	19 73	92	389.68	519.57	609.86	813.15
53	18.36	24.48	15.71	20 95	93	439.64	586.19	705.94	941 25
54	19.53	26.04	16.73	22.31	94	496.45	661.93	824.18	1,098.91
55	20.88	27.77	17.86	23.81	95	561.80	749.07	961.54	1,282.05
56	22.24	29.65	19.12	25.49	96	623.70	831.60	-----	------
57	23.73	31.64	20.52	27.36	97	665.68	887.57	-----	------
58	25.37	33.83	22.05	29.40	98	721 15	961.53	-----	------
59	27.16	36.21	23.77	31.69	99	961.54	1,282.05	-----	------

Note.—The gross premiums in table (2) and (4) are the net premiums (1) and (3) loaded 33⅓ per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution, of every policyholder insured for $1000 at the selected age, toward the payment of the company's expenses for one year.

SHOWING THE NET AND GROSS NATURAL PREMIUMS, AMERICAN THREE AND THREE AND ONE-HALF PER CENT.

Age.	American 3 Per Cent.		American 3½ Per Cent.		Age.	American 3 Per Cent.		American 3½ Per Cent.	
	Net Natural Premium to Insure $1000, One Year.	Gross Natural Premium to Insure $1000, One Year.	Net Natural Premium to Insure $1000, One Year.	Gross Natural Premium to Insure $1000, One Year.		Net Natural Premium to Insure $1000, One Year.	Gross Natural Premium to Insure $1000, One Year.	Net Natural Premium to Insure $1000, One Year.	Gross Natural Premium to Insure $1000, One Year.
	(1) $	(2) $	(3) $	(4) $		(1) $	(2) $	(3) $	(4) $
20	7.58	10.11	7.54	10.05	60	25.92	34.56	25.79	34.39
21	7.63	10.17	7.59	10.12	61	28.04	37.39	27.90	37.20
22	7.68	10.24	7.64	10.19	62	30.38	40.51	30.23	40.31
23	7.73	10.31	7.69	10.25	63	32.95	43.93	32.80	43.73
24	7.78	10.37	7.74	10.32	64	35.80	47.73	35.63	47.51
25	7.83	10.44	7.79	10.39	65	38.96	51.95	38.77	51.69
26	7.89	10.52	7.86	10.48	66	42.43	56.57	42.23	56.31
27	7.96	10.61	7.92	10.56	67	46.26	61.68	46.04	61.39
28	8.02	10.69	7.98	10.64	68	50.49	67.32	50.24	66.99
29	8.10	10.80	8.06	10.75	69	55.11	73.48	54.84	73.12
30	8.18	10.91	8.14	10.85	70	60.19	80.25	59.90	79.87
31	8.26	11.01	8.22	10.96	71	65.69	87.59	65.38	87.17
32	8.36	11.15	8.32	11.09	72	71.59	95.45	71.24	94.99
33	8.46	11.28	8.42	11.23	73	77.84	103.79	77.47	103.29
34	8.57	11.43	8.53	11.37	74	84.49	112.65	84.09	112.12
35	8.69	11.59	8.64	11.52	75	91.62	122.16	91.18	121.57
36	8.82	11.76	8.78	11.71	76	99.33	132.44	98.85	131.80
37	8.97	11.96	8.92	11.89	77	107.83	143.77	107.31	143.08
38	9.13	12.17	9.09	12.12	78	117.31	156.41	116.74	155.65
39	9.31	12.41	9.26	12.35	79	127.90	170.53	127.28	169.71
40	9.51	12.68	9.46	12.61	80	140.26	187.01	139.58	186.11
41	9.72	12.96	9.67	12.89	81	153.99	205.32	153.24	204.32
42	9.95	13.27	9.91	13.21	82	169.22	225.63	168.40	224.53
43	10.21	13.61	10.16	13.55	83	185.98	247.97	185.08	246.77
44	10.51	14.01	10.46	13.95	84	205.20	273.60	204.21	272.28
45	10.84	14.45	10.79	14.39	85	228.69	304.92	227.59	303.45
46	11.23	14.97	11.17	14.89	86	257.94	343.92	256.70	342.27
47	11.65	15.53	11.59	15.45	87	294.19	392.25	292.77	390.36
48	12.14	16.19	12.09	16.12	88	336.59	448.79	334.97	446.63
49	12.72	16.96	12.66	16.88	89	384.33	512.44	382.48	509.97
50	13.38	17.84	13.31	17.75	90	441.31	588.41	439.17	585.56
51	14.12	18.83	14.05	18.73	91	516.96	689.28	514.46	685.95
52	14.94	19.92	14.87	19.83	92	615.79	821.05	612.81	817.08
53	15.86	21.15	15.78	21.04	93	712.79	950.39	709.35	945.80
54	16.89	22.52	16.81	22.41	94	832.18	1,009.57	828.16	1,004.21
55	18.03	24.04	17.94	23.92	95	970.87	1.294.49	966.18	1,288.24
56	19.31	25.75	19.21	25.61					
57	20.71	27.61	20.61	27.48					
58	22.27	29.69	22.16	29.55					
59	24.00	32.00	23.88	31.84					

NOTE.—The gross premiums in tables (2) and (4) are the net premiums (1) and (3) loaded 33⅓ per cent. By subtracting (1) from (2); or (3) from (4), at any age in the table, the loading is ascertained, and this is the contribution, of every policyholder insured for $1000 at the selected age, toward the payment of the company's expenses for one year.

PRESENT VALUE OF AN ANNUITY OF $1, FIRST PAYMENT AT ONCE.

ACCORDING TO THE COMBINED EXPERIENCE AND AMERICAN EXPERIENCE TABLES OF MORTALITY.

The following table will be useful in pointing out the amount of insurance which should be carried. Multiply the figures for the given age by the applicant's income and you have a fair idea of his insurable value, because the product represents the applicant's probable worth to his family or dependents.

Combined Experience (Actuaries) Table.			American Experience Table.			
Age.	3 Per Cent.	4 Per Cent.	Age.	3 Per Cent.	3½ Per Cent.	4 Per Cent.
20	$22.80	$19.45	20	$22.97	$21.14	$19.56
21	22.62	19.33	21	22.81	21.01	19.45
22	22.43	19.20	22	22.64	20.88	19.34
23	22.24	19.07	23	22 47	20.74	19.23
24	22.04	18.94	24	22.29	20.59	19.11
25	21.84	18.80	25	22.10	20.44	18.98
26	21.63	18.66	26	21.91	20.29	18.86
27	21.42	18.51	27	21.72	20.12	18 72
28	21.20	18.36	28	21.52	19.96	18.58
29	20.98	18.20	29	21.31	19.78	18.44
30	20.75	18.04	30	21.09	19.61	18.29
31	20 52	17.87	31	20.87	19.43	17.13
32	30.28	17.70	32	20.64	19.23	17.97
33	20.03	17.52	33	20.41	19.03	17.81
34	19.78	17.33	34	20.17	18.83	17.63
35	19.52	17.14	35	19.92	18.61	17.45
36	19.25	16.95	36	19.66	18.39	17 26
37	18.98	16.74	37	19.40	18.17	17.07
38	18.70	16.53	38	19.13	17.94	16.87
39	18.42	16.32	39	18.85	17.69	16.66
40	18.12	16.09	40	18.56	17.45	16.44
41	17.82	15.86	41	18.26	17.19	16.22
42	17.51	15.62	42	17.96	16.93	15.99
43	17.19	15.37	43	17.65	16.65	15.75
44	16.87	15.12	44	17.34	16.37	15.50
45	16.54	14.86	45	17.01	16.09	15.25
46	16.20	14.59	46	16.68	15.79	14.98
47	15.86	14.32	47	16.33	15.49	14.71
48	15.52	14.04	48	15.99	15.18	14.45
49	15.17	13.76	49	15.63	14.86	14.15
50	14.82	13.47	50	15.27	14.53	13.86
51	14.46	13.18	51	14.90	14.20	13.56
52	14.11	12.88	52	14.53	13.87	13.25
53	13.75	12.58	53	14.16	13.53	12.94
54	13.38	12.28	54	13.78	13.18	12.63
55	13.02	11.98	55	13.39	12.83	12.31
56	12.66	11.67	56	13.01	12.48	11.98
57	12.29	11.36	57	12.62	12.12	11.65
58	11.92	11.05	58	12.23	11.76	11 32
59	11.55	10.73	59	11.84	11.40	10.98
60	11.19	10.41	60	11.44	11.03	10.65
61	10.82	10.10	61	11.05	10.67	10.31
62	10.46	9.78	62	10.66	10.30	9.97
63	10.10	9.46	63	10.27	9.94	9.63
64	9.74	9.15	64	9.88	9.58	9.29
65	9.38	8.83	65	9.50	9.22	8.95
66	9.03	8.52	66	9.12	8.86	8.62
67	8.69	8.22	67	8.75	8.51	8.28
68	8.35	7.91	68	8.38	8.16	7.95
69	8.01	7.61	69	8.02	7.82	7.63
70	7.68	7.32	70	7.67	7.48	7.31

JOINT LIFE INSURANCE.

Of late years there has been created a new avenue for the advancement of life insurance in the insuring of lives of men engaged in business partnerships in order to create a fund by which the interests of the survivors will be protected in the event of the death of any member of the firm. Considerable progress has been made in this line, as the system is a popular one and appeals at once to the common sense of those approached as a good thing. We quote the rates for thes oint life policies" for an insurance of $1000.

Greater Age.	Lesser Age.	Rate.	Greater Age.	Lesser Age.	Rate.
65	25	$113.80	50	35	$60.20
60	25	88.40	45	35	51.70
55	25	70.50	40	35	45.90
50	25	57.70	65	40	116.80
45	25	48.70	60	40	92.00
40	25	42.40	55	40	74.70
35	25	38.00	50	40	62.80
30	25	35.00	45	40	54.70
65	30	114.40	65	45	119.60
60	30	89.10	60	45	95.20
55	30	71.20	55	45	78.40
50	30	58.70	50	45	67.10
45	30	49.90	65	50	124.50
40	30	43.80	60	50	100.80
35	30	39.60	55	50	84.70
65	35	115.30	65	55	132.70
60	35	90.10	60	55	109.80
55	35	72.50	65	60	145.80

EQUATION OF LIFE.

This table of the "Equation of Life" will enable the agent to point out from the "American Experience" and the "Actuaries' or Combined Experience Tables of Mortality" the time when one-half of the tabular number of the living at a given age will have passed over to the great majority, and vice versa, the period at which those who contemplate taking out endowment assurance for long terms will do well to fix the maturity of their policies. In other words, out of two persons alive at a certain age this table shows the time at which one will be living and the other dead.

Actuaries' Table.				American Experience Table.			
Ages.	Equation Occurs Between Ages.	Ages.	Equation Occurs Between Ages.	Ages.	Equation Occurs Between Ages.	Ages.	Equation Occurs Between Ages.
20	65-66	41	68-69	20	66-67	41	69-70
21	65-66	42	68-69	21	66-67	42	70-71
22	65-66	43	69-70	22	66-67	43	70-71
23	65-66	44	69-70	23	67-68	44	70-71
24	65-66	45	69-70	24	67-68	45	70-71
25	65-66	46	69-70	25	67-68	46	70-71
26	66-67	47	69-70	26	67-68	47	70-71
27	66-67	48	70-71	27	67-68	48	71-72
28	66-67	49	70-71	28	67-68	49	71-72
29	66-67	50	70-71	29	68-69	50	71-72
30	66-67	51	70-71	30	68-69	51	71-72
31	66-67	52	70-71	31	68-69	52	71-72
32	67-68	53	71-72	32	68-69	53	72-73
33	67-68	54	71-72	33	68-69	54	72-73
34	67-68	55	71-72	34	68-69	55	72-73
35	67-68	56	72-73	35	68 69	56	72-73
36	67-68	57	72-73	36	69-70	57	73-74
37	67-68	58	72-73	37	69-70	58	73-74
38	68-69	59	72-73	38	69-70	59	73-74
39	68-69	60	73-74	39	69-70	60	73-74
40	68-69			40	59.70		

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